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DEPARTMENT OF THE INTERIOR,

CENSUS OFFICE.

FRANCIS A. WALKER, Superintendent,
Appointed April 1, 1879; resigned November 3, 1881.

CHAS. W. SEATON, Superintendent,
Appointed November 4, 1881.

REPORT

ON

VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS

IN THE

UNITED STATES,

AS RETURNED AT THE

TENTH CENSUS (JUNE 1, 1880).

COMPILED UNDER THE DIRECTION OF

ROBERT P. PORTER,

SPECIAL AGENT.

Ann Arbor School District
NO. ONE,
ANN ARBOR, MICH.
No.....

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LIST OF ILLUSTRATIONS.

PART I.

VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS.

Page.

PLATE I.—ASSESSED VALUATION, PER CAPITA, OF THE SEVERAL STATES AND TERRITORIES 17
PLATE II.—TAXATION, PER CAPITA, OF THE SEVERAL STATES AND TERRITORIES 18
PLATE III.—RELATIVE ASSESSED VALUATION OF THE DIFFERENT GEOGRAPHICAL SECTIONS, DIVIDED INTO REAL AND PERSONAL PROPERTY 24
PLATE IV.—RELATIVE ASSESSED VALUATION, PER CAPITA, OF THE DIFFERENT GEOGRAPHICAL SECTIONS, DIVIDED INTO REAL AND PERSONAL PROPERTY 24
PLATE V.—RELATIVE AMOUNTS OF TAXES LEVIED BY THE SEVERAL STATES AND TERRITORIES 25
PLATE VI.—RELATIVE ASSESSED VALUATIONS OF THE STATES AND TERRITORIES 25
ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS SHOWN COMPARATIVELY:
PLATE VII.—Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut 26
PLATE VIII.—New York, New Jersey, Pennsylvania, Delaware, Maryland, District of Columbia 54
PLATE IX.—Virginia, West Virginia, North Carolina, South Carolina, Georgia 117
PLATE X.—Florida, Alabama, Mississippi, Louisiana 117
PLATE XI.—Texas, Arkansas, Kentucky, Tennessee 117
PLATE XII.—Ohio, Indiana, Illinois, Michigan, Wisconsin 153
PLATE XIII.—Iowa, Minnesota, Missouri, Kansas, Nebraska 153
PLATE XIV.—Colorado, Nevada, Oregon, California 153
PLATE XV.—Arizona, Dakota, Idaho, Montana 209
PLATE XVI.—New Mexico, Utah, Washington, Wyoming 209

PART II.

PUBLIC INDEBTEDNESS.

PLATE I.—INCREASE OF THE NATIONAL DEBTS OF THE WORLD FROM 1848 TO 1860, 1870 AND 1880 267
PLATE II.—PUBLIC DEBTS OF NATIONS IN 1880 268
PLATE III.—INCREASE AND DECREASE OF NATIONAL DEBTS FROM 1870 TO 1880 268
PLATE IV.—OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT FROM 1791 TO 1881 275
PLATE V.—PUBLIC DEBT, INCLUDING ACCRUED INTEREST: 1880 275
PLATE VI.—TOTAL NET INDEBTEDNESS OF THE UNITED STATES 281
PLATE VII.—PROPORTION OF DEBT TO VALUATION, BY SECTIONS 292
PLATE VIII.—OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT JULY 1, 1880 299
PLATE IX.—PROPORTION OF AMOUNTS OF REGISTERED BONDS HELD 489
PLATE X.—PROPORTION OF NUMBER OF HOLDERS OF REGISTERED BONDS 489
PLATE XI.—AMOUNTS, BY PROPORTIONS, OF REGISTERED BONDS HELD IN THE DIFFERENT SECTIONS 491
PLATE XII.—COUPON BONDS OUTSTANDING JUNE 30, 1880, AND WHERE HELD 518
PLATE XIII.—RELATIVE INDEBTEDNESS OF STATES (INCLUDING STATE AND LOCAL INDEBTEDNESS) 754
PLATE XIV.—STATE AND LOCAL INDEBTEDNESS 754
PLATE XV.—OUTSTANDING BONDED DEBT 673
MAP SHOWING THE DISTRIBUTION OF STATE AND LOCAL INDEBTEDNESS PER CAPITA 761
MAP SHOWING THE DISTRIBUTION OF LOCAL INDEBTEDNESS PER CAPITA 761

TABLE OF CONTENTS.

	Page.
LETTERS OF TRANSMITTAL	ix, x

PART I.—VALUATION AND TAXATION.

INTRODUCTION TO VALUATION AND TAXATION	3-21
THE TRUE VALUATION OF REAL AND PERSONAL PROPERTY IN THE UNITED STATES	3-15
THE STATISTICS OF TAXATION AND OF ASSESSED VALUATION	16-21
STATISTICS OF VALUATION AND TAXATION	24-261
TABLE I.—SUMMARY OF THE ASSESSED VALUATION, AND STATE, COUNTY, CITY, ETC., TAXATION, BY GEOGRAPHICAL GROUPS: 1880	24
TABLE II.—SUMMARY OF THE ASSESSED VALUATION, AND STATE, COUNTY, CITY, ETC., TAXATION, BY STATES AND TERRITORIES: 1880	25
TABLE III.—ASSESSED VALUATION, AND STATE, COUNTY, CITY, ETC., TAXATION, BY MINOR CIVIL DIVISIONS: 1880	26-214
INTRODUCTORY REMARKS TO TABLE IV	215, 216
NOTES TO TABLE IV—A	217
TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER	218-261
A—Valuation, taxation, and receipts and expenditures summarized	218-233
Notes to Table IV—B	234
B—Exhibit of receipts in detail	235-243
Notes to Table IV—C	244
C—Exhibit of expenditures in detail	245-261

PART II.—PUBLIC INDEBTEDNESS.

INTRODUCTION TO PUBLIC INDEBTEDNESS	267-294
NATIONAL DEBTS OF THE WORLD	267-269
HISTORY OF THE NATIONAL DEBTS OF THE PRINCIPAL NATIONS	269-280
France	269, 270
England	270-272
Russia	272, 273
Spain	273, 274
Italy	274
The United States—Austria-Hungary	275
Turkey—Portugal—Australia—Holland	276, 277
Canada—Roumania—Sweden and Norway—Greece—The German Empire	277, 278
Denmark—Other Nations—Brazil	278
Venezuela—Peru—Chili—Paraguay—Uruguay—Mexico—Hayti—San Domingo—Egypt	279, 280
Servia—Switzerland—India—Japan	280
STATE AND LOCAL INDEBTEDNESS	281-294
State indebtedness	281
Local indebtedness	281-287
Analysis of the bonded public debts of the United States, exclusive of the debt of the United States government; total amount, $1,117,105,546	288-293
REPUDIATION	294

	Page.
THE NATIONAL LOANS OF THE UNITED STATES	295–486
LETTERS OF TRANSMITTAL	297

SECTION I: HISTORICAL.—SECTION II: ISSUES AND REDEMPTIONS.

	Sec. I.	Sec. II.
FOREIGN SUBSIDIES	299–304	—
LOAN FROM FARMERS-GENERAL OF FRANCE	304, 305	393
FRENCH LOAN OF EIGHTEEN MILLION LIVRES	305, 306	393, 394
LOAN FROM SPAIN IN 1781	306	394
FRENCH LOAN OF TEN MILLION LIVRES	306–308	395
FRENCH LOAN OF SIX MILLION LIVRES	308	395
BALANCE OF SUPPLIES DUE FRANCE	308	395
HOLLAND LOAN OF 1782	309–311	396
HOLLAND LOAN OF 1784	311–313	396
HOLLAND LOAN OF 1787	313–315	397
HOLLAND LOAN OF 1788	315, 316	397
HOLLAND LOAN OF 1790	316, 317	398
HOLLAND LOAN OF MARCH, 1791	317	398
HOLLAND LOAN OF SEPTEMBER, 1791—ANTWERP LOAN OF 1791	318, 319	399
HOLLAND LOAN OF DECEMBER, 1791	320	399, 400
HOLLAND LOAN OF 1792—HOLLAND LOAN OF 1793	320	400, 401
HOLLAND LOAN OF 1794	321, 322	401
DEBT DUE FOREIGN OFFICERS	322	401, 402
TEMPORARY LOAN OF 1789	322–324	402
TEMPORARY LOAN OF 1790	324	402
SIX PER CENT., THREE PER CENT., AND DEFERRED SIX PER CENT. STOCKS OF 1790	324–328	403–405
SUBSCRIPTION LOAN OF 1791	329, 330	406
TEMPORARY LOAN FROM BANK OF NORTH AMERICA	330	406
TEMPORARY LOAN OF 1792	330, 331	406, 407
TEMPORARY LOAN OF 1793	331	407
TEMPORARY LOAN FROM BANK OF NEW YORK	331, 332	407
TEMPORARY LOAN OF MARCH, 1794—TEMPORARY LOAN OF JUNE, 1794—TEMPORARY LOAN OF DECEMBER, 1794	332	408, 409
TEMPORARY LOAN OF FEBRUARY, 1795—TEMPORARY LOAN OF MARCH, 1795, *A*—TEMPORARY LOAN OF MARCH, 1795, *B*	333	409, 410
TEMPORARY LOAN OF MARCH, 1795, *C*	333, 334	410
TEMPORARY LOAN OF 1798—TEMPORARY LOAN FROM BANK OF NEW YORK	334	411, 412
FOUR AND A HALF AND FIVE AND A HALF PER CENT. STOCKS OF 1795	334, 335	410, 411
SIX PER CENT. STOCK OF 1796	336	412
NAVY SIX PER CENT. STOCK	336, 337	412, 413
EIGHT PER CENT. LOAN OF 1798	337–339	413
EIGHT PER CENT. LOAN OF 1800	339	413, 414
LOUISIANA SIX PER CENT. STOCK	339, 340	414, 415
EXCHANGED AND CONVERTED SIX PER CENT. STOCKS OF 1807	340, 341	415, 416
LOAN OF 1810	341, 342	416
SIX PER CENT. LOAN OF 1812	342	416, 417
TEMPORARY LOAN OF 1812	—	417
TREASURY NOTES OF 1812	342, 343	417, 418
EXCHANGED SIX PER CENT. STOCK OF 1812	343	418
SIXTEEN MILLION LOAN OF 1813	344	418, 419
TREASURY NOTES OF 1813	344, 345	419
SEVEN AND ONE-HALF MILLION LOAN OF 1813	345	420
TREASURY NOTES OF MARCH, 1814	345, 346	420, 421
SIX PER CENT. LOANS OF 1814	346, 347	422
MISSISSIPPI STOCK	347–349	423, 424
TEMPORARY LOAN AND TREASURY NOTES OF DECEMBER, 1814	349, 350	424, 425
DIRECT-TAX LOAN	350	425
TEMPORARY LOAN OF 1815	350, 351	425, 426
SEVEN PER CENT. STOCK; TREASURY NOTES; SMALL TREASURY NOTES; TREASURY-NOTE STOCK OF 1815	351, 352	426–429
TEMPORARY LOAN OF MARCH, 1815	—	429
SIX PER CENT. LOANS OF 1815	352–354	429, 430
FIVE PER CENT. LOAN OF 1816	354, 355	430
FIVE AND SIX PER CENT. LOANS OF 1820	355, 356	430, 431
FIVE PER CENT. LOAN OF 1821	356, 357	431, 432
EXCHANGED FIVE PER CENT. STOCK OF 1822	357, 358	432
FOUR-AND-A-HALF PER CENT. LOAN OF 1824	358	432
EXCHANGED FOUR-AND-A-HALF PER CENT. STOCK AND FOUR-AND-A-HALF PER CENT. LOAN OF MAY 26, 1824	358–360	433
EXCHANGED FOUR-AND-A-HALF PER CENT. STOCK OF 1825	360	434
TREASURY NOTES OF 1837	361	—
TREASURY NOTES OF 1838	361, 362	—
TREASURY NOTES OF 1839—TREASURY NOTES OF 1840—TREASURY NOTES OF 1841	362	—
TREASURY NOTES PRIOR TO 1846	—	434, 435

THE NATIONAL LOANS OF THE UNITED STATES—Continued.

	Sec. I.	Sec. II.
Loan of 1841	362, 363	435, 436
Treasury notes of January, 1842—Loan of 1842	363	—
Treasury notes of August, 1842—Treasury notes of 1843	363	—
Loan of 1843—Treasury notes of 1846	364	436, 437
Loan of 1846—Mexican indemnity stock	365	437, 438
Treasury notes of 1847—Loan of 1847	366	439, 440
Bounty-land scrip	366, 367	440, 441
Loan of 1848	367	441, 442
Texas indemnity stock	367, 368	442
Treasury notes of 1857—Loan of 1858	368	442–444
Loan of 1860	369	444
Treasury notes of 1860	369, 370	444
Loan of February, 1861	370	445
Treasury notes of 1861	370, 371	445, 446
Oregon war debt	371, 372	446
Loan of July and August, 1861; old demand notes; seven-thirties of 1861	372, 373	446–449
Five-twenties of 1862, temporary loan	373, 374	449, 450
Legal-tender notes	374, 375	450, 451
Temporary loan	—	451, 452
Certificates of indebtedness	375	452, 453
Fractional currency	376	453, 454
Loan of 1863; one and two year notes of 1863; compound-interest notes; coin certificates	376–378	454–457
Ten-forties of 1864; five-twenties of March, 1864	378, 379	458
Five-twenties of June, 1864; seven-thirties of 1864 and 1865	379–381	459, 460
Navy pension fund	381–383	460
Five-twenties of 1865; consols of 1865, 1867, and 1868	383–385	461–463
Three per cent. certificates	385, 386	463
Certificates of indebtedness of 1870	386, 387	464
Funded loans of 1881, 1891, and 1907	387–390	465
Bonds issued under the refunding acts of July 14, 1870, and January 20, 1871—Five per cent. loan of 1881	—	464, 465
Four and one-half per cent. loan of 1891—Four per cent. loan of 1907	—	465
Refunding certificates	390, 391	466
Certificates of deposit	391	466
Silver certificates	391, 392	467
Recapitulation, by issues and redemptions	—	468–481
Summary to recapitulation by issues and redemptions—Notes to recapitulation	—	482
Recapitulation by loans from July 4, 1776, to June 30, 1880	—	483, 484
Summary to recapitulation by loans	—	484
Statement of the principal of the public debt of the United States outstanding June 30, 1880	—	485, 486

	Page.
OWNERSHIP OF NATIONAL DEBT	487–520
Registered bonds	489–517
Exhibit I.—Registered four, four and one-half, and five per cent. United States bonds as distributed among male and female private holders and corporations in the several States of the Union	494
Exhibit II.—Registered four, four and one-half, and five per cent. United States bonds as distributed among male and female private holders and corporations in one hundred and seventeen cities of the United States	495–497
Exhibit III *a, b, c, d.*—Distribution by male and female private holders, and amounts held, of the individual ownership of the four, four and one-half, and five per cent. registered bonds	498–501
Exhibit IV.—Distribution by male and female private holders, and amounts held, of the four per cent. consols of 1907, July 1, 1880	502
Exhibit V *a, b, c, d.*—Distribution by male and female private holders, and amounts held, of the individual ownership of the four per cent. consols of 1907, July 1, 1880	503–506
Exhibit VI.—Distribution by male and female private holders, and amounts held, of the four and one-half per cent. funded loan, 1891–'98, June 1, 1880	507
Exhibit VII *a, b, c, d.*—Distribution by male and female private holders, and amounts held, of the individual ownership of the four and one half per cent. funded loan, 1891–'98, June 1, 1880	508–511
Exhibit VIII.—Distribution by male and female private holders, and amounts held, of the five per cent. funded loan of 1881, August 1, 1880	512
Exhibit IX *a, b, c, d.*—Distribution by male and female private holders, and amounts held, of the individual ownership of the five per cent. funded loan of 1881, August 1, 1880	513–516
Exhibit X.—Distribution of the six per cent. registered bonds and number of holders in the ten large cities, July 1, 1880	517
Coupon bonds	518–520

	Page.
HISTORY OF STATE DEBTS	521–644
ASSUMPTION OF STATE DEBTS BY THE FEDERAL GOVERNMENT	523
CREATION OF STATE DEBTS BETWEEN 1820 AND 1838	523
CRISIS IN STATE FINANCE, 1836–'42	524–530
NEW ENGLAND STATES	530–537
New Hampshire 531 · Vermont 531 · Rhode Island 532 · Connecticut 532 · Maine 532 · Massachusetts 533	
MIDDLE STATES	537–553
New York 537 · New Jersey 540 · Pennsylvania 541 · Delaware 545 · Maryland 545 · District of Columbia 549	
SOUTHERN STATES	554–612
Virginia 554 · West Virginia 563 · North Carolina 566 · South Carolina 568 · Georgia 581 · Florida 587 · Alabama 590 · Mississippi 595 · Louisiana 597 · Texas 600 · Arkansas 603 · Tennessee 604 · Kentucky 609	
WESTERN STATES	612–645
Ohio 613 · Indiana 618 · Illinois 623 · Michigan 626 · Wisconsin 630 · Iowa 632 · Minnesota 632 · Missouri 634 · Kansas 640 · Nebraska 641 · Colorado 641 · Nevada 642 · Oregon 643 · California 644	
THE TERRITORIES	644
CONSTITUTIONAL PROVISIONS RELATING TO STATE AND LOCAL DEBTS	647–672
NEW ENGLAND STATES	649–651
Maine 650 · New Hampshire 650 · Vermont 650 · Massachusetts 650 · Rhode Island 650 · Connecticut 651	
MIDDLE STATES	651–654
New York 651 · New Jersey 652 · Pennsylvania 652 · Delaware 653 · Maryland 653	
SOUTHERN STATES	654–661
Virginia 654 · West Virginia 654 · North Carolina 655 · South Carolina 655 · Georgia 656 · Florida 657 · Alabama 658 · Mississippi 658 · Louisiana 659 · Texas 659 · Arkansas 660 · Kentucky 660 · Tennessee 661	
WESTERN STATES	661–672
Ohio 661 · Illinois 662 · Indiana 663 · Michigan 663 · Wisconsin 664 · Iowa 664 · Minnesota 665 · Missouri 666 · Kansas 667 · Nebraska 668 · Colorado 668 · Nevada 670 · Oregon 670 · California 671	
GENERAL STATISTICS OF PUBLIC INDEBTEDNESS	673–890
TABLE I.—ANALYSIS OF OUTSTANDING BONDED DEBT, STATES AND MINOR CIVIL DIVISIONS COMBINED—PURPOSES FOR WHICH BONDS WERE ISSUED	674, 675
TABLE II.—ANALYSIS OF OUTSTANDING BONDED DEBT, STATES AND MINOR CIVIL DIVISIONS COMBINED—AMOUNTS DRAWING THE RATES OF INTEREST NAMED	676, 677
TABLE III.—ANALYSIS OF OUTSTANDING BONDED DEBT, STATES AND MINOR CIVIL DIVISIONS COMBINED—AMOUNTS ISSUED IN THE YEARS NAMED	678, 679
TABLE IV.—ANALYSIS OF OUTSTANDING BONDED DEBT, STATES AND MINOR CIVIL DIVISIONS COMBINED—AMOUNTS MATURING IN THE YEARS NAMED	680, 681
TABLE V.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES—PURPOSES FOR WHICH BONDS WERE ISSUED	682, 683
TABLE VI.—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—PURPOSES FOR WHICH BONDS WERE ISSUED	684–699
TABLE VII.—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES—AMOUNTS DRAWING THE RATES OF INTEREST NAMED	700, 701

GENERAL STATISTICS OE PUBLIC INDEBTEDNESS—Continued.

		Page.
TABLE VIII.	—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—AMOUNTS DRAWING RATES OF INTEREST NAMED	702–717
TABLE IX.	—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES—AMOUNTS ISSUED IN THE YEARS NAMED	718, 719
TABLE X.	—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED	720–735
TABLE XI.	—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES—AMOUNTS MATURING IN THE YEARS NAMED	736, 737
TABLE XII.	—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN THE YEARS NAMED	738–753
TABLE XIII.	—AGGREGATE OF STATE AND LOCAL INDEBTEDNESS—SUMMARY BY STATES	754
TABLE XIV.	—STATE DEBT PROPER—SUMMARY BY STATES	755
TABLE XV.	—COUNTY DEBT—SUMMARY BY STATES	756
TABLE XVI.	—TOWNSHIP DEBT—SUMMARY BY STATES	757
TABLE XVII.	—SCHOOL DISTRICT DEBT—SUMMARY BY STATES	758
TABLE XVIII.	—DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES	759
TABLE XIX.	—DEBT OF CITIES, TOWNS, ETC., HAVING LESS THAN 7,500 INHABITANTS—SUMMARY BY STATES	760
TABLE XX.	—STATE AND LOCAL INDEBTEDNESS IN DETAIL	761–881
	NEW ENGLAND STATES	761–774
	MIDDLE STATES	775–787
	SOUTHERN STATES	788–824
	WESTERN STATES	825–874
	THE TERRITORIES	875–881
TABLE XXI.	—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES	882
TABLE XXII.	—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL	883–890
NOTES AND CORRECTIONS		891, 892
INDEX		893–909

LETTER OF TRANSMITTAL.

DEPARTMENT OF THE INTERIOR,
CENSUS OFFICE,
Washington, D. C., April 1, 1884.

Hon. H. M. TELLER,
Secretary of the Interior.

SIR: I have the honor to transmit herewith the seventh volume of the series forming the final report on the Tenth Census. It consists of the statistics relating to the valuation, taxation, and public indebtedness of the United States and of the several states and territories. These statistics were compiled under the supervision of Mr. Robert P. Porter, a special agent of this office. That portion which embodies a history of the national loans was prepared by the late Rafael A. Bayley, of the Treasury Department. The direct onus of the statistical work of the report has most largely devolved upon Mr. Oren W. Weaver, of this office, whose zeal, care, and thoughtful preparation of these intricate tabulations merit the warmest commendation.

I have the honor to be, most respectfully, your obedient servant,

CHAS. W. SEATON,
Superintendent of Census.

LETTER OF TRANSMITTAL.

NEW YORK, *December* 15, 1883.

Hon. CHARLES W. SEATON,
Superintendent of Census.

SIR: I have the honor to submit my report on the valuation, taxation, and public indebtedness of the United States. This report comprises:

First. An introduction, in which is given the true valuation of the United States, by Henry Gannett.

Second. The statistics of assessed valuation, and of state, county, town, and township taxation. In this division will be found tables showing the aggregate value of real and personal property as assessed for purposes of taxation within the minor civil divisions of each state and territory, also the proportion of the total taxation which was levied by authority of state, county, municipality, and school district, respectively. Under this head are also included tables showing the financial condition of cities and towns having each a population of 7,500 and over, in which will be found an analysis of (*a*) valuation, taxation, receipts, and expenditures summarized; (*b*) an exhibit of receipts in detail; (*c*) an exhibit of expenditures in detail. Under the head of assessed valuation and taxation are given the assessed value of the real estate and personal property and the total per capita valuation as assessed for purposes of taxation; also the rate of levy on one hundred dollars of state, county, and city taxation, respectively; also the total amount of levy of state, county, and city taxation; and the total per capita of levy for the same 310 cities having a population of 7,500 and over, the cash balance from preceding years, the amount received for liquor licenses, the proceeds of bonds sold, the sinking-fund receipts, temporary loans, receipts from taxation, from water rents, and from other sources. The exhibit of expenditures shows, under the general head of debt, an analysis of the principal of the bonded debt paid off, the interest on bonded debt paid, the temporary loans redeemed, and the amount paid into the several sinking funds, making in the aggregate the total annual cost of the debt burden to these municipalities. The amounts paid under the general head of education are divided into the amount paid for the support of schools and for libraries. The miscellaneous expenses have been divided, as far as practicable, under the heads of fire, lighting, police, poor, salaries, sanitary purposes, streets (including drainage and bridges), water, and unspecified purposes. This analysis of the municipal taxation, receipts, and expenditures of 310 cities has been made to correspond, as far as possible, with the analysis of municipal indebtedness of cities and towns of the same population published under the third division of this volume.

Third. The statistics of public indebtedness. Under this is included (*a*) an introduction, in which is given a brief history of the growth of the national debts of the principal nations of the world and tables showing the growth and distribution of state and local indebtedness in the United States; (*b*) a complete historical and statistical history of the national debt, prepared by the late R. A. Bayley, esq., of the Treasury Department; (*c*) a statement of the ownership and distribution, by states and geographical sections, of the registered and coupon United States bonds, and the amounts held of each species abroad; (*d*) a history of the debts of the several states, from 1790 to the present time; (*e*) a consideration of the constitutional limits upon the power of the state legislatures and of county and city authorities to contract debts binding on the state, the county, or the municipality; (*f*) an analysis, by geographical sections and states, of the entire bonded, state, and local indebtedness of the country, showing the purposes for which it was incurred, the rates of interest the several amounts draw, and the dates of issue and of maturity; (*g*) an analysis of the bonded debt of the cities, towns, etc., having 7,500 or more inhabitants, showing the purposes for which it was created, the rates of interest it draws, and the dates of issue and of maturity; (*h*) an exhibit, by states and minor civil divisions, of the state and local indebtedness of the United States, in which statement county, city, town, village, township, and school-district indebtedness are separately presented; (*i*) an exhibit of the bonded and floating debt and sinking-fund of all cities, towns, etc., having 7,500 or more inhabitants.

At the completion of this work I am anxious to express my obligation to my efficient assistants, Mr. Oren W. Weaver and Mr. A. E. Shuman; the former had charge, during my absence on the Tariff Commission and recently in Europe, of the work on valuation and taxation, and the latter made the calculations for the diagrams in the present volume.

The history of state debts has been examined and corrected by the executive officers of the several states intrusted with the administration of the financial department. It would be difficult to publish the long list of state, county, city, village, town, township, and school-district officials who have aided in this work. Thousands of public-spirited citizens in all parts of the country have contributed the scattered facts indispensable in such a national work which are here brought together.

I have the honor to be, sir, your obedient servant,

ROBERT P. PORTER.

PART I.

VALUATION AND TAXATION.

INTRODUCTION TO VALUATION AND TAXATION.

STATISTICS OF VALUATION AND TAXATION.

INTRODUCTION TO VALUATION AND TAXATION.

THE TRUE VALUATION OF REAL AND PERSONAL PROPERTY IN THE UNITED STATES.

By Henry Gannett.

The census law of May 23, 1850, required the return (1) of the value of real property as actually assessed, (2) of the value of personal property as actually assessed, and (3) of the "true valuation" of both species of property combined, as estimated by the officer making the return. It is evident that the estimate of true valuation required would necessarily be based on data more or less incomplete and imperfect, and that the value of the estimate would depend in a great degree upon the intelligence, sound judgment, care, and disinterestedness of the officer making the return. There is, probably, no nicer or more difficult task in the statistical line to be exacted of any man than an estimate of the true value of large masses of wealth spread over a wide expanse of territory.

The following figures have been published as presenting the "true value" of property of both descriptions, real and personal, in the United States in 1850. It will be remembered that the latter description of property at this date in the southern states included the value of large numbers of slaves.

Table I.—VALUATION IN 1850.

States and Territories.	True value of real and personal estate.	Per capita.	States and Territories.	True value of real and personal estate.	Per capita.
The United States	$7,135,780,228	$308	Alabama	$228,204,332	$296
			Mississippi	228,951,130	377
Maine	122,777,571	210	Louisiana	233,998,764	452
New Hampshire	103,652,835	326	Texas	52,740,473	248
Vermont	92,205,049	294	Arkansas	39,841,025	190
Massachusetts	573,342,286	577	Tennessee	201,246,686	201
Rhode Island	80,508,794	546	Kentucky	301,628,456	307
Connecticut	155,707,980	420	Ohio	504,726,120	255
New York	1,080,309,216	349	Indiana	202,650,264	205
New Jersey	200,000,000	409	Illinois	156,265,006	183
Pennsylvania	722,486,120	313	Michigan	59,787,255	150
Delaware	21,062,556	230	Wisconsin	42,056,595	138
Maryland	219,217,364	376	Iowa	23,714,638	123
District of Columbia	14,018,874	271	Missouri	137,247,707	201
Virginia	430,701,082	303	New Mexico	5,174,471	84
North Carolina	226,800,472	261	Utah	986,083	87
South Carolina	288,257,694	431	Oregon	5,063,474	381
Georgia	335,425,714	370	California	22,161,872	239
Florida	22,862,270	261			

By the Eighth Census (1860) the aggregate assessed value of the real estate of the country was returned as $6,973,006,049, and that of the personal estate as $5,111,553,956, in all $12,084,560,005. The true value was returned as $16,159,616,068. This wealth was distributed among the states as follows:

TABLE II.—VALUATION IN 1860.

States and Territories.	Assessed value of real estate.	Assessed value of personal property.	Total assessed valuation.	Total true valuation (estimated).	PER CAPITA VALUATION.			
					Real estate, as assessed.	Personal property, as assessed.	Total assessed valuation.	Total true valuation (estimated).
The United States	$6, 973, 006, 049	$5, 111, 553, 956	$12, 084, 560, 005	$16, 159, 616, 068	$222	$162	$384	$514
Maine	86, 717, 716	67, 662, 672	154, 380, 388	190, 211, 600	138	108	246	303
New Hampshire	59, 638, 346	64, 171, 743	123, 810, 089	156, 310, 860	183	197	380	479
Vermont	65, 639, 973	19, 118, 646	84, 758, 619	122, 477, 170	208	61	269	389
Massachusetts	475, 413, 165	301, 744, 651	777, 157, 816	815, 237, 433	386	245	631	662
Rhode Island	83, 778, 204	41, 326, 101	125, 104, 305	135, 337, 588	480	237	716	775
Connecticut	191, 478, 842	149, 778, 134	341, 256, 976	444, 274, 114	416	326	742	966
New York	1, 069, 658, 080	320, 806, 558	1, 390, 464, 638	1, 843, 338, 517	276	83	358	475
New Jersey	151, 161, 942	145, 529, 550	296, 682, 492	467, 918, 324	225	217	441	696
Pennsylvania	561, 192, 960	158, 060, 355	719, 253, 335	1, 416, 501, 818	193	54	247	487
Delaware	26, 273, 803	13, 493, 430	39, 767, 233	46, 242, 181	284	120	354	412
Maryland	65, 341, 438	231, 793, 800	297, 135, 238	376, 919, 944	95	337	432	549
District of Columbia	33, 097, 542	7, 987, 403	41, 084, 945	41, 084, 945	441	106	547	547
Virginia	417, 952, 228	239, 069, 108	657, 021, 336	793, 249, 681	262	150	412	497
North Carolina	116, 366, 573	175, 931, 029	292, 297, 602	358, 739, 399	117	177	294	361
South Carolina	129, 772, 684	359, 546, 444	489, 319, 128	548, 133, 754	184	511	695	779
Georgia	179, 801, 441	438, 430, 946	618, 232, 387	645, 895, 237	170	415	585	611
Florida	21, 722, 810	47, 206, 875	68, 929, 685	73, 101, 500	155	336	491	521
Alabama	155, 034, 089	277, 164, 673	432, 198, 762	495, 237, 078	161	287	448	514
Mississippi	157, 836, 737	351, 636, 175	509, 472, 912	607, 324, 911	199	444	644	767
Louisiana	280, 704, 988	155, 082, 277	435, 787, 265	602, 118, 568	396	219	616	850
Texas	112, 476, 013	155, 316, 322	267, 792, 335	365, 200, 614	186	257	443	605
Arkansas	63, 254, 740	116, 956, 590	180, 211, 330	219, 256, 473	145	269	414	504
Tennessee	219, 991, 180	162, 504, 020	382, 495, 200	493, 903, 892	198	146	345	445
Kentucky	277, 925, 054	250, 287, 639	528, 212, 693	666, 043, 112	240	217	457	576
Ohio	687, 518, 121	272, 348, 980	959, 867, 101	1, 198, 898, 422	294	116	410	510
Indiana	291, 829, 992	119, 212, 432	411, 042, 424	528, 835, 371	216	88	304	392
Illinois	287, 219, 940	101, 987, 432	389, 207, 372	871, 860, 282	168	60	227	509
Michigan	123, 605, 084	89, 927, 921	163, 533, 005	257, 163, 963	165	53	218	343
Wisconsin	148, 238, 766	37, 706, 723	185, 945, 489	273, 671, 668	191	49	240	353
Minnesota	25, 291, 771	6, 727, 002	32, 018, 773	52, 294, 413	147	39	186	304
Iowa	149, 433, 423	55, 733, 560	205, 166, 983	247, 338, 265	221	83	304	366
Missouri	153, 450, 577	113, 485, 274	266, 935, 851	501, 214, 398	130	96	226	424
Kansas	16, 088, 602	6, 429, 630	22, 518, 232	31, 327, 895	150	60	210	292
Nebraska	5, 732, 145	1, 694, 804	7, 426, 949	9, 131, 056	199	59	258	317
New Mexico	7, 018, 260	13, 820, 520	20, 838, 780	20, 813, 768	75	148	223	223
Utah	286, 504	3, 871, 516	4, 158, 020	5, 596, 118	7	96	103	139
Washington	1, 876, 063	2, 518, 672	4, 394, 735	5, 601, 466	162	217	379	483
Oregon	6, 279, 602	12, 745, 313	19, 024, 915	28, 930, 637	120	243	363	551
California	66, 906, 631	72, 748, 036	139, 654, 667	207, 874, 613	176	191	368	547

From the foregoing tables we derive the following, which shows the rank of the several states in the several respects indicated:

TABLE III.

States and Territories.	RANK IN ABSOLUTE WEALTH.				RANK IN PER CAPITA WEALTH.				Rank in true valuation, per capita, 1850 (estimated).
	In real estate, as assessed.	In personal estate, as assessed.	In total assessed valuation.	In true valuation (estimated).	In real estate, as assessed.	In personal estate, as assessed.	In total assessed valuation.	In true valuation (estimated).	
Maine	23	23	25	26	33	25	31	36	25
New Hampshire	29	24	28	27	22	17	18	23	12
Vermont	26	30	29	29	14	32	28	29	17
Massachusetts	4	5	3	5	5	10	5	7	1
Rhode Island	24	27	27	28	1	12	2	4	2
Connecticut	11	16	15	17	3	6	1	1	5
New York	1	4	1	1	7	30	22	24	11
New Jersey	16	17	17	16	11	15	13	6	6
Pennsylvania	3	13	4	2	18	36	30	21	13
Delaware	31	32	32	32	10	28	23	27	24
Maryland	27	10	16	18	37	4	14	12	9
District of Columbia	30	34	31	33	2	26	8	14	18
Virginia	5	9	5	6	8	20	16	20	15
North Carolina	21	11	18	20	36	19	27	31	20
South Carolina	19	2	9	11	21	1	3	3	4
Georgia	12	1	6	8	24	3	7	8	10
Florida	33	26	30	30	29	5	9	15	19
Alabama	14	6	11	14	28	7	11	16	16
Mississippi	13	3	8	9	15	2	4	5	8
Louisiana	8	15	10	10	4	13	6	2	3
Texas	22	14	19	19	20	9	12	9	22
Arkansas	28	19	23	24	32	8	15	19	20
Tennessee	10	12	14	15	17	22	24	25	28
Kentucky	9	8	7	7	9	14	10	10	14
Ohio	2	7	2	3	6	24	17	17	21
Indiana	6	18	12	12	13	29	25	28	26
Illinois	7	21	13	4	25	34	33	18	30
Michigan	20	28	24	22	26	37	36	33	31
Wisconsin	18	29	22	21	19	38	32	32	32
Minnesota	32	35	33	31	31	39	38	35	.....
Iowa	17	25	21	23	12	31	26	30	33
Missouri	15	20	20	13	34	28	34	26	27
Kansas	34	36	34	34	30	33	37	37	.....
Nebraska	37	39	37	37	16	35	29	34	.....
New Mexico	35	31	35	36	38	21	35	38	35
Utah	39	37	39	39	39	27	39	39	34
Washington	38	38	38	38	27	16	19	22	.....
Oregon	36	33	36	35	35	11	21	11	7
California	25	22	26	25	23	18	20	13	23

Comparisons of the figures for 1860 with those for 1850 will scarcely allow one to doubt that, if the returns for 1850 were adequate to the facts, those of 1860 were excessive; and that, on the other hand, if those of 1860 were moderate and just, those of 1850 were far too low. It is true that between 1850 and 1860 the world's supply of the precious metals had been enormously increased, as the result of the Californian and Australian gold discoveries, with necessary effects of the most far-reaching character upon the prices of commodities and the value of all species of property; yet we can scarcely credit so great an increase in the true value of the property of the United States, in a single decade, as that from $7,135,780,228 to $16,159,616,068, or one hundred and twenty-six per cent.

Not only is so great an increase in itself very improbable, but there are many other considerations which indicate that the valuation of 1850 was much too small. For instance, the growth of the agricultural and manufacturing interests during this period does not indicate so great an increase of wealth; nor does the progress of our foreign trade and navigation interests, nor the increase in banking and internal commerce. All these point to the probability that where the true valuations of 1860 and 1850, as given by the Eighth and Seventh Censuses, respectively, are incompatible with one another, it is the latter which is mainly at fault.

It is probable that the improvement in statistical methods, and the greater care bestowed upon the enumeration in 1860, led, as would be perfectly natural, to a fuller return of the facts, according to the intention of the law.

At the Ninth Census, 1870, the assessed value of real estate, as reported, had increased to $9,914,780,825, while that of personal property had fallen to $4,264,205,907, the total being $14,178,986,732. The true value of property at this date was returned at $30,068,518,507. The totals were distributed among the several states as follows:

TABLE IV.—VALUATION IN 1870.

States and Territories.	ABSOLUTE WEALTH.				PER CAPITA WEALTH.			
	Assessed value of real estate.	Assessed value of personal property.	Total assessed valuation.	Total true valuation (estimated).	Real estate, as assessed.	Personal property, as assessed.	Total assessed valuation.	Total true valuation (estimated)
The United States	$9, 914, 780, 825	$4, 264, 205, 907	$14, 178, 986, 732	$30, 068, 518, 507	$257	$111	$368	$780
Maine	134, 580, 157	69, 673, 623	204, 253, 780	348, 155, 671	215	111	326	555
New Hampshire	85, 231, 288	63, 834, 002	149, 065, 290	252, 624, 112	268	201	468	794
Vermont	80, 993, 100	21, 555, 428	102, 548, 528	235, 349, 553	245	65	310	712
Massachusetts	901, 037, 841	690, 945, 271	1, 591, 983, 112	2, 132, 148, 741	618	474	1, 092	1, 463
Rhode Island	132, 876, 581	111, 402, 273	244, 278, 854	296, 965, 646	611	513	1, 124	1, 366
Connecticut	204, 110, 509	221, 322, 728	425, 433, 237	774, 631, 524	380	412	792	1, 441
New York	1, 532, 720, 907	434, 280, 278	1, 967, 001, 185	6, 500, 841, 264	350	99	449	1, 483
New Jersey	448, 832, 127	176, 036, 844	624, 868, 971	940, 976, 054	495	194	690	1, 038
Pennsylvania	1, 071, 680, 934	241, 555, 108	1, 313, 236, 042	3, 808, 340, 112	304	69	373	1 081
Delaware	48, 744, 783	16, 042, 440	64, 787, 223	97, 180, 833	390	128	518	777
Maryland	286, 910, 332	136, 924, 586	423, 834, 918	643, 748, 976	367	175	543	824
District of Columbia	71, 437, 468	2, 834, 225	74, 271, 693	126. 873, 618	542	22	564	963
Virginia	279, 116, 017	86, 323, 900	365, 439, 917	409, 588, 183	228	70	298	334
West Virginia	95, 924, 774	44, 613, 499	140, 538, 273	190, 651, 491	217	101	318	431
North Carolina	83, 322, 012	47, 056, 610	130, 378, 622	260, 757, 244	78	44	122	243
South Carolina	119, 494, 675	64, 418, 662	183, 913, 337	208, 146, 989	169	91	261	295
Georgia	143, 948, 216	83, 271, 303	227, 219, 519	268, 169, 207	122	70	192	226
Florida	20, 197, 691	12, 283, 152	32, 480, 843	44, 163, 655	108	65	173	235
Alabama	117, 223, 043	38, 359, 552	155, 582, 595	201, 855, 841	118	38	156	202
Mississippi	118, 278, 460	59, 000, 430	177, 278, 890	209, 197, 345	143	71	214	253
Louisiana	191, 343, 376	62, 028, 514	253, 371, 890	323, 125, 666	263	85	349	445
Texas	97, 186, 568	52, 546, 361	149, 732, 929	159, 052, 542	119	64	183	194
Arkansas	68, 102, 304	31, 426, 539	94, 528, 843	156, 394, 691	130	65	195	323
Tennessee	223, 035, 375	30, 746, 786	253, 782, 161	498, 237, 724	177	24	202	396
Kentucky	311, 479, 694	98, 064, 600	409, 544, 294	604, 318, 552	236	74	310	457
Ohio	707, 846, 836	459, 884, 861	1, 167, 731, 697	2, 235, 430, 300	266	173	438	839
Indiana	460, 120, 974	203, 334, 070	663, 455, 044	1, 268, 180, 543	274	121	395	755
Illinois	348, 433, 906	134, 465, 669	482, 899, 575	2, 121, 680, 579	137	53	190	835
Michigan	224, 663, 667	47, 579, 250	272, 242, 917	719, 208, 118	190	40	230	607
Wisconsin	252, 322, 107	80, 887, 731	333, 209, 838	702, 807, 329	239	77	316	666
Minnesota	62, 079, 587	22, 055, 745	84, 135, 332	228, 909, 590	141	50	191	521
Iowa	226, 610, 638	75, 904, 780	302, 515, 418	717, 644, 750	190	64	253	601
Missouri	418, 527, 535	137, 602, 434	556, 129, 969	1, 284, 922, 897	243	80	323	746
Kansas	65, 499, 365	26, 626, 496	92, 125, 861	188, 892, 014	180	73	253	518
Nebraska	38, 365, 999	16, 218, 617	54, 584, 616	69, 277, 483	312	132	444	563
Dakota	1, 695, 723	1, 228, 766	2, 924, 489	5, 599, 752	120	87	206	395
Montana	2, 728, 128	7, 215, 283	9, 943, 411	15, 184, 522	132	350	483	737
Wyoming	863, 665	4, 653, 083	5, 516, 748	7, 016, 748	95	510	605	770
Colorado	8, 840, 811	8, 497, 290	17, 338, 101	20, 243, 303	222	213	435	508
New Mexico	9, 917, 991	7, 866, 023	17, 784, 014	31, 249, 793	108	86	194	341
Arizona	538, 355	871, 940	1, 410, 295	3, 440, 791	56	90	146	356
Utah	7, 047, 881	5, 517, 961	12, 565, 842	16, 159, 995	81	63	145	186
Idaho	1, 926, 565	3, 365, 640	5, 292, 205	6, 552, 681	128	224	353	437
Washington	5, 146, 776	5, 496, 087	10, 642, 863	13, 562, 164	215	229	444	566
Oregon	17, 674, 202	14, 124, 308	31, 798, 510	51, 558, 932	194	155	350	567
Nevada	14, 594, 722	11, 146, 251	25, 740, 973	31, 134, 012	343	202	606	733
California	176, 527, 160	98, 116, 908	269, 644, 068	638, 767, 017	315	166	481	1, 140

From the foregoing table we derive the following, which shows the rank of the several states, in the several respects indicated, in conjunction with the corresponding facts for 1860, and, so far as given, for 1850:

TABLE V.

States and Territories.	RANK IN ABSOLUTE WEALTH.									RANK IN PER CAPITA WEALTH.								
	Assessed value of real estate.		Assessed value of personal property.		Total assessed valuation.		Total true valuation (estimated.)			In real estate, as assessed.		In personal property, as assessed.		Total assessed valuation.		Total true valuation (estimated).		
	1870.	1860.	1870.	1860.	1870.	1860.	1870.	1860.	1850.	1870.	1860.	1870.	1860.	1870.	1860.	1870.	1860.	1850.
Maine	20	23	18	23	21	25	18	26	20	24	33	19	25	23	31	26	36	25
New Hampshire	27	29	20	24	26	28	23	27	21	14	22	10	17	12	18	12	23	12
Vermont	29	26	32	30	29	29	24	29	22	17	14	35	32	27	28	19	29	17
Massachusetts	3	4	1	5	2	3	4	5	3	1	5	3	10	2	5	2	7	1
Rhode Island	21	24	11	27	19	27	20	28	23	2	1	1	12	1	2	4	4	2
Connecticut	16	11	5	16	9	15	9	17	18	6	3	4	6	3	1	3	1	5
New York	1	1	3	4	1	1	1	1	1	8	7	21	30	13	22	1	24	11
New Jersey	6	16	7	17	6	17	8	16	16	4	11	11	15	4	13	7	6	6
Pennsylvania	2	3	4	13	3	4	2	2	2	12	18	34	36	19	30	6	21	13
Delaware	34	31	34	32	34	32	34	32	31	5	10	17	23	9	23	13	27	24
Maryland	10	27	9	10	10	16	13	18	13	7	37	12	4	8	14	11	12	9
District of Columbia	30	30	45	34	33	31	33	33	32	3	2	47	26	7	8	8	14	18
Virginia	11	5	14	9	12	5	17	6	5	21	8	32	20	29	16	38	20	15
West Virginia	26	.....	26	.....	27	.....	29	.....	.....	23	.....	20	.....	25	.....	33	.....	.....
North Carolina	28	21	25	11	28	18	22	20	12	46	36	43	19	47	27	42	31	20
South Carolina	22	19	19	2	22	9	27	11	8	31	21	22	1	30	3	40	3	4
Georgia	19	12	15	1	20	6	21	8	6	38	24	33	3	39	7	44	8	10
Florida	36	33	36	26	36	30	37	30	29	43	29	36	5	43	9	43	15	19
Alabama	24	14	27	6	24	11	28	14	11	41	28	45	7	44	11	45	16	16
Mississippi	23	13	22	3	23	8	26	9	10	32	15	31	2	34	4	41	5	8
Louisiana	17	8	21	15	18	10	19	10	9	16	4	26	13	22	6	31	2	3
Texas	25	22	23	14	25	19	31	19	25	40	20	38	9	42	12	46	9	22
Arkansas	32	28	28	19	30	23	32	24	27	36	32	37	8	37	15	39	19	29
Tennessee	15	10	29	12	17	14	16	15	15	30	17	46	22	36	24	34	25	28
Kentucky	9	9	12	8	11	7	15	7	7	20	9	29	14	28	10	30	10	14
Ohio	4	2	2	7	4	2	3	3	4	15	6	13	24	16	17	9	17	21
Indiana	5	6	6	18	5	12	7	12	14	13	13	18	29	18	25	15	28	26
Illinois	8	7	10	21	8	13	5	4	17	34	25	41	34	41	33	10	18	30
Michigan	14	20	24	28	15	24	10	22	24	27	26	44	37	33	36	21	33	31
Wisconsin	12	18	16	29	13	22	12	21	26	19	19	28	38	26	32	20	32	32
Minnesota	33	32	31	35	32	33	25	31	.....	33	31	42	39	40	38	27	35	.....
Iowa	13	17	17	25	14	21	11	23	28	28	12	39	31	31	26	22	30	33
Missouri	7	15	8	20	7	20	6	13	19	18	34	27	28	24	34	16	26	27
Kansas	31	34	30	36	31	34	30	34	.....	29	30	30	33	32	37	28	37	.....
Nebraska	35	37	33	39	35	37	35	37	.....	11	16	16	35	14	29	25	34	.....
Dakota	45	.....	46	.....	46	.....	46	.....	.....	39	.....	24	.....	35	.....	35	.....	.....
Montana	43	.....	40	.....	43	.....	42	.....	.....	35	.....	5	.....	10	.....	17	.....	.....
Wyoming	46	.....	43	.....	44	.....	44	.....	.....	44	.....	2	.....	6	.....	14	.....	.....
Colorado	40	.....	38	.....	40	.....	40	.....	.....	22	.....	9	.....	17	.....	29	.....	.....
New Mexico	39	35	39	31	39	35	38	36	33	42	38	25	21	38	35	37	38	35
Arizona	47	.....	47	.....	47	.....	47	.....	.....	47	.....	23	.....	45	.....	36	.....	.....
Utah	41	39	41	37	41	39	41	39	35	45	39	40	27	46	39	47	39	34
Idaho	44	.....	44	.....	45	.....	45	.....	.....	37	.....	8	.....	20	.....	32	.....	.....
Washington	42	38	42	38	42	38	43	38	.....	25	27	7	16	15	19	24	22	.....
Oregon	37	36	35	33	37	36	36	35	34	26	35	15	11	21	21	23	11	7
Nevada	38	.....	37	.....	38	.....	39	.....	.....	9	.....	6	.....	5	.....	18	.....	.....
California	18	25	13	22	16	26	14	25	30	10	23	14	18	11	20	5	13	23

Note has to be taken of the fact that the item of slaves disappears at this census from the returns of personal property, constituting, in this instance, a vast loss of wealth in the southern states; while coincidently with this are manifested the severe effects upon the value of real estate of a destructive and devastating war waged for four years mainly upon the soil of these states. On the other hand, the values of property are swollen as the effect of the great enlargement of the inconvertible paper circulation of the country. This, during the twelve months of the census year, from May 31, 1869, to June 1, 1870, was at an average discount in gold of about one-fifth. (*a*)

In estimating, therefore, the real increase of wealth in the United States between 1860 and 1870, allowance should be made for the effects of the two conflicting causes indicated.

Leaving out for the moment all the states affected by the emancipation of the slaves, or in any appreciable degree impoverished by the ravages of war, and leaving out also, for convenience, the territories and those states that were territories in 1860, we then have the following results in comparison of 1870 with 1860:

TABLE VI.

States.	POPULATION.			TOTAL ASSESSED VALUATION.			ESTIMATED TRUE VALUATION.		
	1860.	1870.	Increase or decrease.*	1860.	1870.	Increase.	1860.	1870.	Increase.
			Per cent.			*Per cent.*			*Per cent.*
Total	18,800,547	23,708,143	26.1	$6,518,329,387	$10,230,301,398	56.9	$9,253,475,078	$23,973,719,845	159.1
Maine	628,279	626,915	—0.2	154,380,388	204,253,780	32.3	190,211,600	348,155,671	83.0
New Hampshire	326,073	318,300	—2.4	123,810,089	149,065,290	20.4	156,316,860	252,624,112	61.6
Vermont	315,098	330,551	4.9	84,758,619	102,548,528	21.0	122,477,170	235,349,553	92.2
Massachusetts	1,231,066	1,457,351	18.4	777,157,816	1,591,983,112	104.8	815,237,433	2,132,148,741	161.5
Rhode Island	174,620	217,353	24.5	125,104,305	244,278,854	95.3	135,337,588	296,965,646	119.4
Connecticut	460,147	537,454	16.8	341,256,976	425,438,237	24.7	444,274,114	774,631,524	74.4
New York	3,880,735	4,382,759	12.9	1,390,464,638	1,967,001,185	41.5	1,843,338,517	6,500,841,264	252.7
New Jersey	672,035	906,096	34.8	296,682,492	624,868,971	110.6	467,918,324	940,976,064	101.1
Pennsylvania	2,906,215	3,521,951	21.2	719,253,335	1,313,236,042	82.6	1,416,501,818	3,808,340,112	168.9
Ohio	2,339,511	2,665,260	13.9	959,867,101	1,167,731,697	21.7	1,193,898,422	2,235,430,300	87.2
Indiana	1,350,428	1,680,637	24.5	411,042,424	663,455,044	61.4	528,835,371	1,268,180,543	139.8
Illinois	1,711,951	2,539,891	48.4	389,207,372	482,899,575	24.1	871,860,282	2,121,680,579	143.4
Michigan	749,113	1,184,059	58.1	163,533,005	272,242,917	66.5	257,163,983	719,208,118	179.7
Wisconsin	775,881	1,054,670	35.9	185,945,489	333,209,838	79.2	273,671,668	702,307,329	156.6
Minnesota	172,023	439,706	155.6	32,018,773	84,135,332	162.8	52,294,413	228,909,590	337.7
Iowa	674,913	1,194,020	76.9	205,166,983	302,515,418	47.4	247,338,265	717,644,750	190.1
Oregon	52,465	90,923	73.3	19,024,915	31,798,510	67.1	28,930,637	51,558,932	78.2
California	379,994	560,247	47.4	139,654,667	269,644,068	93.1	207,874,613	638,767,017	207.3

* The minus sign indicates a decrease.

On the other hand we have for the fifteen former slave states the following return of the value of property in 1870 contrasted with the corresponding figures of 1860:

TABLE VII.

States.	POPULATION.			TOTAL ASSESSED VALUATION.			ESTIMATED TRUE VALUATION.		
	1860.	1870.	Increase.	1860.	1870.	Increase or decrease.*	1860.	1870.	Increase or decrease.*
			Per cent.			*Per cent.*			*Per cent.*
Total	12,240,293	13,877,615	13.4	$5,465,808,957	$3,618,544,223	—33.8	$6,792,585,742	$5,559,511,786	—18.2
Delaware	112,216	125,015	11.4	39,767,233	64,787,223	62.9	46,242,181	97,180,833	110.2
Maryland	687,049	780,894	13.7	297,135,238	423,884,918	42.6	376,919,944	643,748,976	70.8
Virginia	1,596,318	1,667,177	4.4	657,021,336	† 505,978,190	—23.0	793,249,681	† 600,239,624	—24.3
North Carolina	992,622	1,071,361	7.9	292,297,602	130,378,622	—55.4	358,739,399	260,757,244	—27.3
South Carolina	703,708	705,606	0.3	489,319,128	183,913,337	—62.4	548,138,754	208,146,989	—62.0
Georgia	1,057,286	1,184,109	12.0	618,232,387	227,219,519	—63.2	645,895,237	268,169,207	—58.5
Florida	140,424	187,748	33.7	68,929,685	32,480,843	—52.9	73,101,500	44,163,655	—39.6
Alabama	964,201	996,992	3.4	432,198,762	155,582,595	—64.0	495,237,078	201,855,841	—59.2
Mississippi	791,305	827,922	4.6	509,472,912	177,278,890	—65.2	607,324,911	209,197,345	—65.6
Louisiana	708,002	726,915	2.7	435,787,265	253,871,890	—41.9	602,118,568	323,125,666	—46.3
Texas	604,215	818,579	35.5	267,792,335	149,732,929	—44.1	365,200,614	159,052,542	—56.4
Arkansas	435,450	484,471	11.3	180,211,330	94,528,843	—47.5	219,256,473	156,364,691	—28.7
Tennessee	1,109,801	1,258,520	13.4	382,495,200	253,782,161	—33.7	493,903,892	498,237,724	0.9
Kentucky	1,155,684	1,321,011	14.3	528,212,693	409,544,294	—22.5	666,043,112	604,318,552	—9.3
Missouri	1,182,012	1,721,295	45.6	266,935,851	556,129,969	108.3	501,214,398	1,284,922,897	156.4

* The minus sign indicates a decrease.

† Includes West Virginia.

a The average premium on gold during this period was 25.3, which is equivalent to a discount on currency of 20 per cent.

In preparing for the return of the value of property at the Tenth Census of the United States, it was determined to conduct a more searching examination into the true value of property. With this in view, a modification of the method in use in 1870 was adopted. Mr. Robert P. Porter, of Chicago, a gentleman who had shown great interest in inquiries of this class, and had displayed unusual ability and aptitude for statistical investigations, was appointed special agent to collect the statistics of wealth, debt, and taxation throughout the United States.

Mr. Porter entered upon his duties February 27, 1880. At the date of his appointment as a member of the tariff commission of the United States, June 22, 1882, he had completed and published his report upon the public indebtedness of the United States,(*a*) and had put into type the statistics of the assessed valuation of property.

At this date, also, Mr. Porter had gathered a great part of the data for the statistics of "True Valuation", but had not been able to complete this division of his work. Since that time his arduous duties as a member and as secretary of the tariff commission, and subsequently his protracted absence from the country, have prevented him from carrying out the investigation into the true value of property, which has been completed by myself, under instructions from the Superintendent of Census.

As regards the statistics of public indebtedness, assessed valuation, and taxation of property in the several states, counties, and municipalities, the work of the Census Office, under Mr. Porter's direction, has been most comprehensive and searching. Beyond question or cavil, the facts have been reached much more closely than ever before, so far as the aggregate figures alone are concerned; while the amount of financial detail reached in this investigation exceeds many fold what has ever before been brought within the reach of the American citizen. Any one who examines the tables which distribute the indebtedness of the three hundred and eleven cities and towns of the United States containing seventy-five hundred inhabitants and over, and of the several states, counties, towns, and even school districts, into classes, according to the dates of issue and of maturity, according to rates of interest upon the whole body of outstanding bonds, and according to the purposes for which the debts were contracted, etc., can hardly fail to be astonished at the amount of fiscal information of direct and immediate value, as well as of great historical interest, therein presented.

The statistics of assessed valuation for 1880 are given in the tables following, in immediate juxtaposition with the figures which show the taxes levied upon the property so assessed. The reader will be surprised to observe that the assessment of property has been advanced by official authority only from $14,178,986,732 in 1870, to $16,902,993,543 in 1880, or but 19 per cent. This will seem strange and even incredible in the face of the great advances in wealth, industry, and population achieved during the intervening decade. Two considerations will suffice to explain this fact. In the first place, the values of property in 1870 were assessed with more or less reference to prices which were expressed in a currency which was at a discount of at least one-fifth in gold.

But again, the phenomenon to which attention has been called is due to a deep underlying cause, namely, the increasing tendency of personal property to escape assessment, either through legal exemption, or by evasion of legal requirements. If we take the two elements making up the total of property assessed for purposes of taxation, we shall see this very strikingly exhibited. Let us first look at the real property of the country as assessed, going back to 1860:

TABLE VIII.—ASSESSED VALUE OF REAL ESTATE, 1860, 1870, 1880.

Year.	Valuation.	Gain in ten years.	Gain in twenty years.
		Per cent.	*Per cent.*
1860	$6,973,006,049	.....	.....
1870	9,914,780,825	42	.....
1880	13,036,766,925	31	87

Here we have an increase of 42 per cent. from 1860 to 1870, and a gain of 31 per cent. from 1870 to 1880, the final result at the end of the twenty years' period showing a gain of 87 per cent. over the figures at the beginning of that period.

Turning to the amount of personal property, we have a very different order of things. The following are the figures:

TABLE IX.—ASSESSED VALUE OF PERSONAL PROPERTY, 1860, 1870, 1880.

Year.	Amount.
1860	$5,111,553,956
1870	4,264,205,907
1880	3,866,226,618

a Originally issued as a volume of 667 pp., quarto, but now forming the last part of the present volume.

The falling off in personal property assessed for purposes of taxation between 1860 and 1870 may, of course, be largely accounted for, as previously stated, by the emancipation of the slaves at the south, and by the destruction of live-stock, farming implements, domestic utensils, etc., by war; but here we have in 1880 the notable fact of a still farther decline in the amount of personal property as assessed. That the amount of personal property existing in the United States has not declined, but has greatly increased during the decade, no intelligent person will deny. Whether we consider those classes which consist of rights to real property, like mortgages, the multiplication of which adds nothing to the actual wealth of the country as a whole, or those which constitute a real net addition to that wealth, such as ships, farming implements, live-stock, tools and machinery, the materials of manufactures, stores of food and clothing, etc., personal property has increased in the United States since 1870 in a ratio doubtless greater even than that of population.

The explanation of these apparently contradictory results is found, first, in the increasing tendency toward the exemption of personal property from taxation, either on the ground of avoiding "double taxation", or of inviting the residence of capitalists, or of encouraging the application of capital to manufactures or trade; and, secondly, in the increasing freedom and facility with which the assessment of personal property is evaded, even when legally subject to taxation.

In undertaking the sole unfinished portion of Mr. Porter's original scheme, that, namely, which relates to the true valuation of property, I found the elements to be dealt with neither few nor simple. Foremost among them, of course, were the statistics of assessed valuation. It has been not uncommon for persons attempting casually to compute the true value of property, and even for writers making pretension to the character of investigation, to assume that the facts of assessment for purposes of taxation are so far positive and uniform that it will suffice to add a certain percentage, as twenty-five, or thirty-three and one-third, in order to reach the true value of the property of any state or territory. But no one can, with care and pains, investigate this question without, at an early stage, abandoning a method so arbitrary and so crude.

Take the element of real estate alone. It has been brought out in the present inquiry that this species of property is in some quarters assessed up to its selling price on a favorable market, the assessment, as proven by actual sales, often reaching 95 or even 100 per cent., while in other quarters it falls to 50 or even 40 per cent. of such selling price.

In regard to personal property the case is even worse. Not only do the laws regarding exemptions introduce great irregularity into the returns of assessed property, but the habits of assessment as regards personal property vary so widely in the different localities as to render it wholly unsafe to deal with the true value of this species of property on the basis of assessment alone and uncorrected by information obtained from other sources.

As a means of introducing an initial correction into the statistics of the assessed valuation of real estate, a circular letter was addressed from the Census Office to an immense number of bankers, real-estate agents, and business men, as well as public officials connected more or less directly with the valuation of property for purposes of taxation, that letter inclosing a form of report, of which the following is a copy:

TENTH CENSUS OF THE UNITED STATES.

WEALTH, DEBT, AND TAXATION.

Report in relation to the assessment of property in the city or town of ——, *county of* ——, *state of* ——, *made the* —— *day of* ——, 1880.

Signature, ——.

Official position or occupation, ——.

1. Do you assess real estate at its full value, or at some lower rate?
2. By what standard do you determine its value?
3. Do you assess improved property on the same basis or by the same standard as town lots or lands used for agricultural purposes?
4. Are dwelling houses assessed on the same basis as business blocks and manufactories? (Please answer in detail, if possible.)

(*a.*) What per cent., in your opinion, does the assessed value of town lots and farming lands bear to the true value?

(*b.*) What per cent. does the assessed value of improved lots and dwelling houses bear to the true value?

(*c.*) What per cent. does the assessed value of business blocks, stores, etc., bear to the true value?

(*d.*) What per cent. does the assessed value of real estate used for manufacturing purposes bear to the true value?

5. What per cent., in your opinion, does the assessed value of all real property bear to the true value?

Please state in detail, if possible, how you arrived at your conclusions, giving any instances of recent sales of real estate, the class of property sold, the amount such pieces of property sold for, and the value put upon the same property by the assessor.

To this circular over 25,000 replies were received, the great majority of them showing at once a disposition to assist the officials of the government in their investigation, and a fair comprehension of the purpose of the inquiry.

This body of replies was carefully sifted and arranged, and after the elimination of cases manifestly exceptional or extravagant, averages were obtained which have been used in securing an initial correction of the statistics of assessment of real estate. The ratios of assessed to true valuation of real estate ranged from 40 to 100 per cent., with an average for the country, as a whole, of 65 per cent. But little indication of a geographical arrangement could be detected further than this: That they were generally highest in those states having a large urban population, and least in the rapidly growing states of the Upper Mississippi valley.

Another body of data of great value in this investigation consisted of the returns of the property invested in all branches of business, manufactures, trade, and banking, as collected by one of the great commercial agencies of the country, viz, the Bradstreet Company, which kindly consented to allow the Census Office to compile this matter from the reports made to them by their agents, on the sole condition that the names of the individuals and business houses concerned should not be made public.

It is not, of course, to be imagined for a moment that returns made in this way are free from individual errors; perhaps it might even be alleged that such returns must, from their very nature, be liable to a certain degree of distortion, almost invariably in one direction; yet in spite of these liabilities, and hardly the less on account of them, such material, when used discriminatingly and carefully, not as being of ultimate authority, but as data to be sifted and compared with data derived from independent sources, may become of great value in a statistical investigation like this.

When it is considered that not less than a million corporations, firms, or individuals doing business were enumerated in this collection, which embraced every kind of business in which credit is asked or received, whereas the census law makes no provision for obtaining the capital invested in trade or banking, and obtains whatever it does get regarding the capital invested in manufactures at a great disadvantage on account of the reluctance of individual proprietors to disclose the facts of their business, it will appear that such a body of material might be made of much service in dealing with the question before us.

In addition to the data already referred to, use has been made of the statistics of the value of farms, of live stock, and of farming implements and machinery, returned on the agricultural schedules. Again, in estimating the average amount of stock in the hands of manufacturers and dealers, reference has been had to the statistics of the annual value of the products of mechanical, mining, and agricultural industry, and of the amount of foreign goods imported. Still further, in estimating the average amount of household goods, furniture, apparel, equipage, etc., in the hands of the people, reference has been had to the statistics of the production or importation of the several articles concerned, through a series of years.

With these and other classes of data before me, I have given much thought and labor through many months to the problem presented to me; have arranged the material tentatively according to many different classifications; have brought each element by turns into comparison with every other; have sought the best advice and assistance I could command, and, as the result, have reached the conclusion that the aggregate sum of the wealth of the United States on June 1, 1880, was, approximately, forty-three and a half thousand millions of dollars, say, $43,642,000,000.(*a*)

The several grand classes which make up this aggregate, I would express as follows:

TABLE X.

	Millions.
Farms	10,197
Residence and business real estate, including water-power	9,881
Railroads and equipment	5,536
Telegraphs, shipping, and canals	419
Live-stock, whether on or off farms, and farming tools and machinery	2,406
Household furniture, paintings, books, clothing, jewelry, household supplies of food, fuel, etc	5,000
Mines (including petroleum wells) and quarries, together with one-half the annual product reckoned as the average supply in the hands of producers or dealers.	781
Three-quarters of the annual product of agriculture and manufactures, and of the annual importation of foreign goods, assumed to be the average supply in the hands of producers or dealers.	6,160
Churches, schools, asylums, public buildings of all kinds, and other real estate exempt from taxation	2,000
Specie	612
Miscellaneous items, including tools of mechanics	650

The item in the foregoing table which most requires explanation is that relating to household furniture, etc. This item is so large that it must excite surprise on the part of any one who has not studied the matter, while the "round numbers" in which the estimate is purposely expressed may not unnaturally create the impression that the estimate has been carelessly and roughly made. Such, however, is not the case. While nothing like exactness is claimed for the figures given, they have not been reached without much consideration and frequent revisions for good reasons. The number of families in each state was taken, and these were distributed, according to the statistics of occupation, into certain characteristic classes. The average value of the household goods, in the families of each class, was then estimated as thoughtfully as possible, item by item, the values given to the goods representing what they were worth to the owner, or what it would cost to replace them, with fair allowance for wear and tear, *not* what they would be worth to sell as second-hand goods. These results, secondly, were checked by an independent computation in which the annual product, or importation of each class of household goods,

a Since the above was written I have discovered, in the report of the Director of the Mint for 1881 (Table XXVII), an estimate of $43,300,000,000 as the true valuation. The slight difference between these two estimates, amounting to only $\frac{8}{10}$ of 1 per cent., is remarkable, when it is considered that they were made by very different methods; the estimate above quoted having been deduced from the estimates at earlier censuses, by using the rates of increase.

furniture, clothing, watches and jewelry, pianos and sewing-machines, etc., was taken into account, and an average "life" in use assigned to the goods of each class. The result of this second and wholly independent computation was to afford a somewhat striking corroboration of the conclusions reached by the first method. Allowance was then made on account of the average quantity of food, fuel, and other supplies on hand for domestic use, yielding the aggregate of five thousand million dollars given in the table.

The estimate in the above table of three-fourths of the value of agricultural and manufacturing products and of importations of foreign goods, may by many persons be thought an excessively large proportion. It should be borne in mind that the values of these goods, as obtained by the census or by the custom-house officers, are producers' or importers' prices, while the average value of these goods in the country should be increased by a portion of the enhancement in value produced by transportation and by passing from the hands of producers, etc., into those of retail traders. With this fact in mind, the proportion assumed will not, I think, appear excessive.

In reaching the aggregate property in residence and business real estate, reference was had to the number of families not engaged in agriculture, classified according to their occupations and presumed means of living; to the annual production of the building trades; to the Bradstreet figures; to the known facts regarding the real estate occupied by certain branches of manufacturing industry, from which proportions may be derived applicable to other branches respecting which this class of information is not attainable; to the figures of assessment of real estate in many cities, corrected according to careful returns from bankers, real estate agents, business men, and public officials, and these again taken in connection with the known urban population of the country.

The values attributed to the aggregate farming property of the country, to the mines, railroads, etc., are derived from positive returns in other branches of the census.

Let us now return to the aggregate figures we have offered as representing the true value of property in the United States June 1, 1880.

The distribution of this aggregate among the several states and territories may be according to *situs* or the location of the various articles composing this sum of wealth, or it may be according to the ownership thereof. It is evident that in a country so extensive as ours, and varying so widely in the conditions of settlement and of occupation, the application of the one or the other of these tests would make a great difference in the tables in which it should be sought to apportion the aggregate wealth of the nation among the constituent states.

The easier of the two tasks, and the one which yields results respecting which the greater confidence can be felt, is the former.

In the following table are presented the estimated true valuation *in situ*, both in the aggregate, and per capita of the population, for each state and territory:

TABLE XI.—PROPERTY ACCORDING TO LOCATION.

States and Territories.	1880.		States and Territories.	1880.	
	Estimated true valuation.	Per capita.		Estimated true valuation.	Per capita.
The United States	$43,642,000,000	$870	Tennessee	$705,000,000	$457
Maine	511,000,000	787	Kentucky	902,000,000	547
New Hampshire	363,000,000	1,046	Ohio	3,238,000,000	1,013
Vermont	302,000,000	909	Indiana	1,681,000,000	850
Massachusetts	2,623,000,000	1,471	Illinois	3,210,000,000	1,043
Rhode Island	400,000,000	1,447	Michigan	1,580,000,000	965
Connecticut	779,000,000	1,251	Wisconsin	1,139,000,000	866
New York	6,308,000,000	1,241	Minnesota	792,000,000	1,014
New Jersey	1,305,000,000	1,154	Iowa	1,721,000,000	1,059
Pennsylvania	4,942,000,000	1,154	Missouri	1,562,000,000	720
Delaware	136,000,000	928	Kansas	760,000,000	763
Maryland	837,000,000	895	Nebraska	385,000,000	851
District of Columbia	220,000,000	1,239	Dakota	118,000,000	873
Virginia	707,000,000	467	Montana	40,000,000	1,022
West Virginia	350,000,000	566	Wyoming	54,000,000	2,596
North Carolina	461,000,000	329	Colorado	240,000,000	1,235
South Carolina	322,000,000	323	New Mexico	49,000,000	410
Georgia	606,000,000	393	Arizona	41,000,000	1,014
Florida	120,000,000	445	Utah	114,000,000	792
Alabama	428,000,000	339	Idaho	29,000,000	890
Mississippi	354,000,000	313	Washington	62,000,000	825
Louisiana	382,000,000	406	Oregon	154,000,000	882
Texas	825,000,000	518	Nevada	156,000,000	2,506
Arkansas	286,000,000	356	California	1,343,000,000	1,558

In attempting to reach the distribution of the aggregate body of wealth among the states, not accord ng to *situs* or the location of the property, but according to the ownership, a task of much greater nicety and difficulty is undertaken; one in which even the most moderate approximation to facts can be obtained only after great labor, and in which any high degree of success is not to be anticipated. The following table presents the results of the most careful and exhaustive investigation which I have been able to make into the elements which cause the distribution of wealth according to ownership to differ from that according to location. The results can be accepted as true only in a very general way and as subject to large qualifications. In the following table are presented the following facts for each state and territory: the population in 1870, with the estimated true valuation of that year in the aggregate and per capita of population; the population of 1880, with the estimated true valuation of that year in the aggregate and per capita of population, distributed according to ownership.

TABLE XII.—PROPERTY ACCORDING TO OWNERSHIP.

States and Territories.	1870.			1880.		
	Population.	Estimated true valuation.	Per capita.	Population.	Estimated true valuation.	Per capita.
The United States	38, 558, 371	$30, 068, 518, 507	$780	50, 155, 783	$43, 642, 000, 000	$870
Maine	626, 915	348, 155, 671	555	648, 936	501, 000, 003	772
New Hampshire	318, 300	252, 624, 112	794	346, 991	328, 000, 000	945
Vermont	330, 551	235, 349, 553	712	332, 286	289, 000, 000	870
Massachusetts	1, 457, 351	2, 132, 148, 741	1, 463	1, 783, 085	2, 795, 000, 000	1, 568
Rhode Island	217, 353	296, 965, 646	1, 366	276, 531	420, 000, 000	1, 519
Connecticut	537, 454	774, 631, 524	1, 441	622, 700	852, 000, 000	1, 368
New York	4, 382, 759	6, 500, 841, 264	1, 483	5, 082, 871	7, 619, 000, 000	1, 499
New Jersey	906, 096	940, 976, 064	1, 038	1, 131, 116	1, 433, 000, 000	1, 267
Pennsylvania	3, 521, 951	3, 808, 340, 112	1, 081	4, 282, 891	5, 393, 000, 000	1, 259
Delaware	125, 015	97, 180, 833	777	146, 608	138, 000, 000	941
Maryland	780, 894	643, 743, 976	824	934, 943	869, 000, 000	929
District of Columbia	131, 700	126, 673, 618	963	177, 624	223, 000, 000	1, 255
Virginia	1, 225, 163	409, 588, 133	334	1, 512, 565	693, 000, 000	458
West Virginia	442, 014	190, 651, 491	431	618, 457	307, 000, 000	496
North Carolina	1, 071, 361	260, 757, 244	243	1, 399, 750	446, 000, 000	319
South Carolina	705, 606	208, 146, 989	295	995, 577	296, 000, 000	297
Georgia	1, 184, 109	268, 169, 207	226	1, 542, 180	554, 000, 000	359
Florida	187, 748	44, 163, 655	235	269, 493	95, 000, 000	353
Alabama	996, 992	201, 855, 841	202	1, 262, 505	378, 000, 000	299
Mississippi	827, 922	209, 197, 345	253	1, 131, 597	324, 000, 000	286
Louisiana	726, 915	323, 125, 666	445	939, 946	422, 000, 000	449
Texas	818, 579	159, 052, 542	194	1, 591, 749	725, 000, 000	455
Arkansas	484, 471	156, 394, 691	323	802, 525	246, 000, 000	307
Tennessee	1, 258, 520	498, 237, 724	396	1, 542, 359	666, 000, 000	432
Kentucky	1, 321, 011	604, 318, 552	457	1, 648, 690	880, 000, 000	534
Ohio	2, 665, 260	2, 235, 430, 300	839	3, 198, 062	3, 301, 000, 000	1, 032
Indiana	1, 680, 637	1, 268, 180, 543	755	1, 978, 301	1, 499, 000, 000	758
Illinois	2, 539, 891	2, 121, 680, 579	835	3, 077, 871	3, 092, 000, 000	1, 005
Michigan	1, 184, 059	719, 208, 118	607	1, 636, 937	1, 370, 000, 000	837
Wisconsin	1, 054, 670	702, 307 329	666	1, 315, 497	969, 000, 000	737
Minnesota	439, 706	228, 909, 590	521	780, 773	638, 000, 000	817
Iowa	1, 194, 020	717, 644, 750	601	1, 624, 615	1, 415, 000, 000	871
Missouri	1, 721, 295	1, 284, 922, 897	746	2, 168, 380	1, 530, 000, 000	706
Kansas	364, 399	188, 892, 014	518	996, 096	575, 000, 000	577
Nebraska	122, 993	69, 277, 483	563	452, 402	290, 000, 000	641
Dakota	14, 181	5, 599, 752	395	135, 177	68, 009, 000	503
Montana	20, 595	15, 184, 522	737	39, 159	29, 000, 000	741
Wyoming	9, 118	7, 016, 748	770	20, 789	20, 000, 000	962
Colorado	39, 864	20, 243, 303	508	194, 327	149, 000, 000	767
New Mexico	91, 874	31, 349, 793	341	119, 565	30, 000, 000	251
Arizona	9, 658	3, 440, 791	356	40, 440	23, 000, 000	569
Utah	86, 786	16, 159, 995	186	143, 963	67, 000, 000	465
Idaho	14, 999	6, 552, 681	437	32, 610	12, 000, 000	368
Washington	23, 955	13, 562, 164	566	75, 116	48, 000, 000	639
Oregon	90, 923	51, 558, 932	567	174, 768	126, 000, 000	721
Nevada	42, 491	31, 134, 012	733	62, 266	69, 000, 000	1, 108
California	560, 247	638, 767, 017	1, 140	864, 694	1, 430, 000, 000	1, 654

In the following table are given for each state and territory its rank in population in 1870 and in 1880; its rank in aggregate wealth (on the basis of ownership and not of location) in 1870 and in 1880; its rank in per capita wealth in 1870 and in 1880; its rank in agricultural production in 1870 and in 1880; and, lastly, its rank in manufacturing production in 1870 and in 1880:

TABLE XIII.—RANK OF STATES IN CERTAIN RESPECTS (PROPERTY ACCORDING TO OWNERSHIP).

States and Territories.	Population.		Aggregate wealth.		Per capita wealth.		Agricultural production.		Manufacturing production.	
	1870.	1880.	1870.	1880.	1870.	1880.	1870.	1880.	1870.	1880.
Maine	23	27	18	22	26	20	25	29	12	15
New Hampshire	31	31	23	27	12	13	31	32	15	18
Vermont	30	32	24	32	19	17	24	28	21	23
Massachusetts	7	7	4	5	2	2	27	27	3	3
Rhode Island	32	33	20	25	4	3	36	39	10	14
Connecticut	25	28	9	15	8	5	29	31	8	7
New York	1	1	1	1	1	4	1	2	1	1
New Jersey	17	19	8	8	7	6	20	25	7	6
Pennsylvania	2	2	2	2	6	7	4	5	2	2
Delaware	35	38	34	36	13	14	34	35	27	28
Maryland	20	23	13	14	11	15	23	26	14	13
District of Columbia	34	36	33	34	8	8	45	46	33	34
Virginia	10	14	17	17	38	35	17	20	19	20
West Virginia	27	29	29	29	33	33	30	30	24	26
North Carolina	14	15	22	23	42	42	15	18	26	29
South Carolina	22	21	27	30	40	45	21	23	32	30
Georgia	12	13	21	21	44	40	11	10	22	22
Florida	33	34	37	38	43	41	32	34	37	38
Alabama	16	17	26	26	45	44	14	16	29	32
Mississippi	18	18	26	28	41	46	13	13	34	36
Louisiana	21	22	19	24	31	37	16	22	23	25
Texas	19	11	31	16	46	36	19	11	31	27
Arkansas	26	25	32	33	39	43	22	21	38	37
Tennessee	9	12	16	18	34	38	9	14	20	21
Kentucky	8	8	15	13	30	31	8	12	17	17
Ohio	3	3	3	3	9	10	3	3	4	5
Indiana	6	6	7	7	15	22	5	6	11	10
Illinois	4	4	5	4	10	11	2	1	6	4
Michigan	13	9	10	11	21	18	10	8	9	9
Wisconsin	15	16	12	12	20	24	12	9	13	11
Minnesota	28	26	25	19	27	19	26	19	25	16
Iowa	11	10	11	10	22	16	6	4	18	19
Missouri	5	5	6	6	16	26	7	7	5	8
Kansas	29	20	30	20	28	29	28	17	30	24
Nebraska	36	30	35	31	25	27	33	24	36	33
Dakota	45	40	46	40	35	32	44	36	47	41
Montana	43	45	42	44	17	23	41	42	41	43
Wyoming	47	47	44	46	14	12	47	47	45	46
Colorado	41	35	40	35	29	21	37	37	39	31
New Mexico	37	41	38	43	37	47	40	43	43	44
Arizona	46	44	47	45	36	30	46	45	46	47
Utah	39	39	41	41	47	34	39	40	42	39
Idaho	44	46	45	47	32	39	43	44	44	45
Washington	42	42	43	42	24	28	38	38	40	40
Oregon	38	37	36	37	23	25	35	33	35	35
Nevada	40	43	39	39	18	9	42	41	28	42
California	24	24	14	9	5	1	18	15	16	12

The following table shows the states and territories in which the per capita value of property distributed according to ownership exceeds the per capita value of property distributed according to the location of the property:

TABLE XIV.

States and Territories.	Per capita valuation according to ownership.	Per capita valuation according to location of property.	Excess of column 1 over column 2.
	1	2	
Massachusetts	$1,568	$1,471	$97
Rhode Island	1,519	1,447	72
Connecticut	1,368	1,251	117
New York	1,499	1,241	258
New Jersey	1,267	1,154	113
Pennsylvania	1,259	1,154	105
Delaware	941	928	13
Maryland	929	895	34
District of Columbia	1,255	1,239	16
Louisiana	449	406	43
Ohio	1,032	1,013	19
California	1,654	1,553	101

The following table shows the states and territories in which the per capita value of property distributed according to location exceeds the per capita value according to ownership:

TABLE XV.

States and Territories.	Per capita valuation according to location of property.	Per capita valuation according to ownership.	Excess of column 1 over column 2.	States and Territories.	Per capita valuation according to location of property.	Per capita valuation according to ownership.	Excess of column 1 over column 2.
	1	2			1	2	
Maine	$787	$772	$15	Wisconsin	$866	$737	$129
New Hampshire	1,046	945	101	Minnesota	1,014	817	197
Vermont	909	870	39	Iowa	1,059	871	188
Virginia	467	458	9	Missouri	720	706	14
West Virginia	566	496	70	Kansas	763	577	186
North Carolina	329	319	10	Nebraska	851	641	210
South Carolina	323	297	26	Dakota	873	503	370
Georgia	393	359	34	Montana	1,022	741	281
Florida	445	353	92	Wyoming	2,596	962	1,634
Alabama	339	299	40	Colorado	1,235	767	468
Mississippi	313	286	27	New Mexico	410	251	159
Texas	518	455	63	Arizona	1,014	569	445
Arkansas	356	307	49	Utah	792	465	327
Tennessee	457	432	25	Idaho	890	368	522
Kentucky	547	534	13	Washington	825	639	186
Indiana	850	758	92	Oregon	882	721	161
Illinois	1,043	1,005	38	Nevada	2,506	1,108	1,398
Michigan	965	837	128				

In the tables of true valuation of property distributed according to ownership, no account has been taken of the public debt of the United States, considered (as it might properly be considered) as a mortgage upon all the property of the country, pro rata, but held in widely varying proportions among the different states and sections. Account has been taken, however, of all the facts that could be reached regarding the ownership of railways, mining properties, the public debts of states and municipalities, the mortgage of farms and other real estate to persons without the state or territory in which such property is situated, and also the balance of commercial credits as between states and sections.

HENRY GANNETT.

THE STATISTICS OF TAXATION AND OF ASSESSED VALUATION.

The body of tables following contain the statistics of property as assessed for the purposes of taxation, and of the taxes levied thereupon during the census year.

The relation of assessed to true valuation has been discussed in preceding pages of this volume. It was there made to appear that this relation is always of a very doubtful character, assessment throughout the country, as a whole, hardly reaching 40 per cent. of the estimated true value of property, while in some states the disproportion is even greater.

Table XVI, following, presents the aggregate value of real and personal property, as assessed for the purposes of taxation in each state and territory, in comparison with the estimated true value of the same according to ownership, and the proportion existing between them.

TABLE XVI.

States and Territories.	Total assessed valuation.	Estimated true valuation.	Ratio of assessed to true valuation, percentage.	States and Territories.	Total assessed valuation.	Estimated true valuation.	Ratio of assessed to true valuation, percentage.
The United States	$16, 902, 993, 543	$43, 642, 000, 000	38. 73	Kentucky	$350, 563, 971	$880, 000, 000	39. 83
				Tennessee	211, 778, 538	666, 000, 000	31. 80
Maine	235, 978, 716	501, 000, 000	47. 10	Ohio	1, 534, 360, 508	3, 301, 000, 000	46. 48
New Hampshire	164, 755, 181	328, 000, 000	50. 23	Indiana	727, 815, 131	1, 499, 000, 000	48. 55
Vermont	86, 806, 775	289, 000, 000	30. 04	Illinois	786, 616, 394	3, 092, 000, 000	25. 44
Massachusetts	1, 584, 756, 802	2, 795, 000, 000	56. 70	Michigan	517, 666, 359	1, 370, 000, 000	37. 79
Rhode Island	252, 536, 673	420, 000, 000	60. 13	Wisconsin	438, 971, 751	969, 000, 000	45. 30
Connecticut	327, 177, 385	852, 000, 000	38. 40	Iowa	398. 671, 251	1, 415, 000, 000	28. 17
New York	2, 651, 940, 006	7, 619, 000, 000	34. 81	Minnesota	258, 028, 687	638, 000, 000	40. 44
New Jersey	572, 518, 361	1, 433, 000, 000	39. 95	Missouri	532, 795, 801	1, 530, 000, 000	34. 82
Pennsylvania	1, 683, 459, 016	5, 393, 000, 000	31. 22	Kansas	160, 891, 689	575, 000, 000	27. 98
Delaware	59, 951, 643	138, 000, 000	43. 44	Nebraska	90, 585, 782	290, 000, 000	31. 24
Maryland	497, 307, 675	869, 000, 000	57. 23	Colorado	74, 471, 693	149, 000, 000	49. 98
District of Columbia	99, 401, 787	223, 000, 000	44. 57	Nevada	29, 291, 459	69, 000, 000	42. 45
Virginia	308, 455, 135	693, 000, 000	44. 51	Oregon	52, 522, 084	126, 000, 000	41. 68
West Virginia	139, 622, 705	307, 000, 000	45. 48	California	584, 578, 036	1, 430, 000, 000	40. 88
North Carolina	156, 100, 202	446, 000, 000	35. 00	Arizona	9, 270, 214	23, 000, 000	40. 31
South Carolina	133, 560, 135	296, 000, 000	45. 12	Dakota	20, 321, 530	68, 000, 000	29. 88
Georgia	239, 472, 599	554, 000, 000	43. 23	Idaho	6, 440, 876	12, 000, 000	53. 67
Florida	30, 938, 309	95, 000, 000	30. 26	Montana	18, 609, 802	29, 000, 000	64. 17
Alabama	122, 867, 228	378, 000, 000	32. 50	New Mexico	11, 353, 406	30, 000, 000	37. 88
Mississippi	110, 628, 129	324, 000, 000	34. 14	Utah	24, 775, 279	67, 000, 000	36. 98
Louisiana	160, 162, 439	422, 000, 000	37. 95	Washington	23, 810, 693	48, 000, 000	49. 61
Texas	320, 364, 515	725, 000, 000	44. 19	Wyoming	13, 021, 829	20, 000, 000	68. 11
Arkansas	86, 409, 364	246, 000, 000	35. 13				

The reader will doubtless be surprised to observe the degree in which the figures of official assessment fall short of the facts of valuation: by reason of the tendency to undervaluation which exists in regard to nearly all property; by reason of the legal exemption from taxation of vast bodies of real estate, especially that belonging to religious, educational, and charitable institutions, and of numerous classes of personal property; and thirdly, by reason of the evasion of assessment in the case of personal estate lawfully subject to assessment through the avenues open to the escape from taxation of mortgages, stocks, bonds, promissory notes, money, jewelry, and many other of the forms of wealth which characterize modern society.

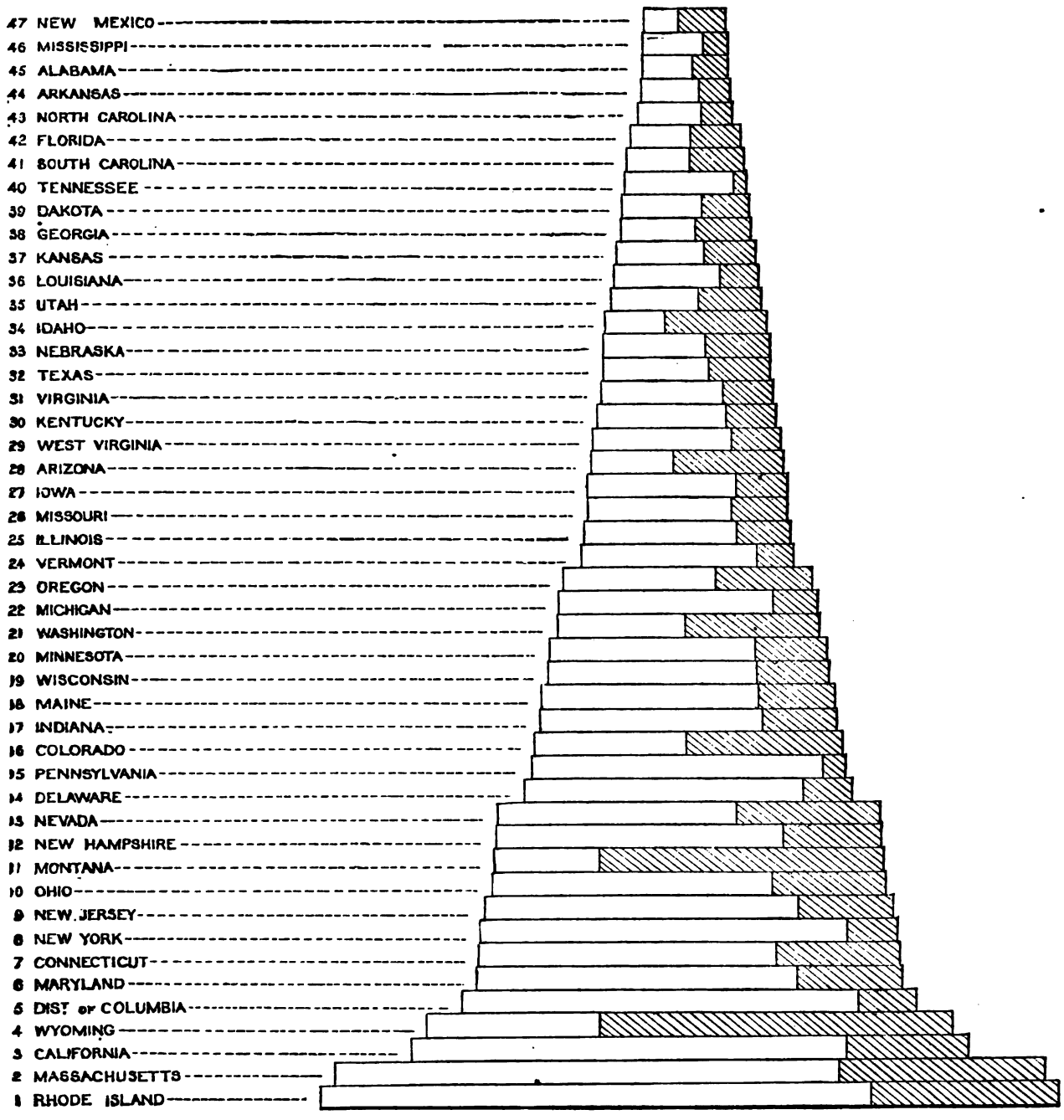
But while the figures of official assessment are thus grossly inadequate to the facts of wealth, not a little is to be learned from the tables of assessed values. These form the main basis of the revenue of our states, our counties, our cities, and our towns. Whether the general abandonment of indirect taxes, licenses, etc., in state and local taxation be due to the practical monopoly of the field of customs duties, and of so-called internal revenue taxes, by the federal government, or to the conscious preferences of the people, or to the mere force of tradition, it remains true that the great bulk of all the revenue drawn from the people into the several state and local treasuries is obtained by taxes levied at a higher or a lower per cent. upon the "grand list".

Whether the total of property thus subject to levy for public purposes has been reduced more or been reduced less by reason of exemptions, undervaluations, and evasion of assessment, the "grand list" constitutes, in effect, the main, and, in many communities, almost the sole fund from which the public revenue is or can be derived. The statistics, therefore, of the assessed valuation of any region have a great intrinsic interest, while the comparison of states and sections, in this respect, may afford much instruction to the careful student.

ASSESSED VALUATION, PER CAPITA,

OF THE

SEVERAL STATES AND TERRITORIES.



The following table (XVII) exhibits the proportions in which the real property, the personal property, and the aggregate of both species of property, as assessed for purposes of taxation, are held by each of the geographical sections of the United States. The proportions are expressed in percentages.

TABLE XVII.

Geographical sections.	Population.	Real estate.	Personal property.	Aggregate.
United States	100	100	100	100
New England states	8.00	14.54	19.55	15.69
Middle states	23.44	36.96	19.29	32.92
Southern states	30.42	12.87	17.93	14.02
Western states	36.93	35.17	41.47	36.61
Territories	1.21	0.46	1.76	0.76

Table XVIII shows the proportions which real and personal property bear to the total assessed valuation, in the United States and in each of the geographical sections. The proportions are expressed in percentages.

TABLE XVIII.

Geographical sections.	Real estate.	Personal property.	Aggregate.
United States	77.13	22.87	100
New England states	71.50	28.50	100
Middle states	86.60	13.40	100
Southern states	70.77	29.23	100
Western states	74.09	25.91	100
Territories	46.81	53.19	100

Table XIX exhibits the per capita value of real and of personal property as assessed, and of both species of property combined, in the United States, in each geographical section, and in each state and territory.

TABLE XIX.

States and sections.	Real estate.	Personal property.	Aggregate.	States and sections.	Real estate.	Personal property.	Aggregate.
Average for the United States	$259 93	$77 08	$337 01	Louisiana	$130 18	$40 22	$170 40
				Texas	129 11	72 16	201 27
New England states	472 80	188 46	661 26	Arkansas	69 48	38 19	107 67
Middle states	409 89	63 45	473 34	Kentucky	160 78	51 85	212 63
Southern states	109 97	45 43	155 40	Tennessee	126 85	10 46	137 31
Western states	247 45	86 54	333 99	Ohio	341 98	137 80	479 78
Territories	98 92	112 37	211 29	Indiana	272 30	95 60	367 90
				Illinois	186 96	68 61	255 57
Maine	267 91	95 73	363 64	Michigan	264 43	51 81	316 24
New Hampshire	353 71	121 10	474 81	Wisconsin	262 10	71 59	333 69
Vermont	214 98	46 26	261 24	Iowa	182 97	62 42	245 39
Massachusetts	623 17	265 60	888 77	Minnesota	260 57	69 91	330 48
Rhode Island	630 66	282 57	913 23	Missouri	176 16	69 55	245 71
Connecticut	367 42	158 00	525 42	Kansas	108 86	52 66	161 52
New York	458 26	63 48	521 74	Nebraska	121 73	78 50	200 23
New Jersey	391 32	114 83	506 15	Colorado	183 22	200 01	383 23
Pennsylvania	359 57	33 49	393 06	Nevada	288 13	182 29	470 42
Delaware	343 11	65 81	408 92	Oregon	186 44	114 08	300 52
Maryland	394 08	137 83	531 91	California	539 23	136 82	676 05
District of Columbia	495 32	64 30	559 62	Arizona	97 01	132 22	229 23
Virginia	154 44	49 49	203 93	Dakota	98 64	51 69	150 33
West Virginia	169 78	55 98	225 76	Idaho	70 45	127 06	197 51
North Carolina	72 66	38 86	111 52	Montana	129 66	345 58	475 24
South Carolina	77 80	56 35	134 15	New Mexico	40 05	54 99	95 04
Georgia	90 77	64 51	155 28	Utah	102 66	69 43	172 09
Florida	70 08	44 72	114 80	Washington	150 91	166 07	316 98
Alabama	61 29	36 03	97 32	Wyoming	215 75	439 49	655 24
Mississippi	70 23	27 53	97 76				

Table XX exhibits the total amount and the per capita amount of taxes levied for state and local purposes In none of the tables following is any attempt made to distribute the amount of the federal revenues among the several states and territories.

TABLE XX.

Geographical divisions.	Aggregate amount of taxes levied.	Per capita tax.	Geographical divisions.	Aggregate amount of taxes levied.	Per capita tax.
The United States	$312,750,721	$6 23	Louisiana	$4,395,876	$4 68
			Texas	4,568,716	2 87
New England states	42,010,217	10 47	Arkansas	1,839,090	2 29
Middle states	101,466,347	8 63	Kentucky	5,201,017	3 15
Southern states	37,507,417	2 46	Tennessee	2,788,781	1 81
Western states	129,117,979	6 97	Ohio	25,756,658	8 05
Territories	2,648,761	4 36	Indiana	*12,343,630	6 24
			Illinois	*24,586,018	7 99
Maine	5,182,135	7 99	Michigan	8,627,949	5 27
New Hampshire	2,697,640	7 77	Wisconsin	*7,588,325	5 77
Vermont	1,745,111	5 25	Iowa	*11,061,605	6 81
Massachusetts	24,326,877	13 64	Minnesota	*4,346,300	5 57
Rhode Island	2,692,715	9 74	Missouri	10,269,736	4 74
Connecticut	5,365,739	8 02	Kansas	*4,979,650	5 00
New York	56,392,975	11 10	Nebraska	2,792,480	6 17
New Jersey	8,958,065	7 92	Colorado	2,152,008	11 07
Pennsylvania	28,604,334	6 68	Nevada	871,673	14 00
Delaware	604,257	4 12	Oregon	1,113,942	6 37
Maryland	5,437,462	5 82	California	12,628,005	14 60
District of Columbia	1,469,254	8 27	Arizona	293,036	7 25
Virginia	4,642,202	3 07	Dakota	478,066	3 54
West Virginia	2,056,979	3 33	Idaho	195,887	6 01
North Carolina	1,916,132	1 37	Montana	383,947	9 80
South Carolina	1,839,983	1 85	New Mexico	126,942	1 08
Georgia	3,207,008	2 08	Utah	435,238	3 02
Florida	605,180	2 25	Washington	506,417	6 78
Alabama	2,061,978	1 63	Wyoming	280,228	11 07
Mississippi	2,384,475	2 11			

* Including township tax (and "seed-grain" tax in Minnesota), not given in detail tables.

Table XXI shows the proportions of the total taxation levied by authority of state, county, municipality, and school district. The proportions are expressed in percentages.

TABLE XXI.

Geographical divisions.	State.	County.	Municipalities.	School districts.
The United States	100.00	100.00	100.00	100.00
New England states	8.15	3.01	22.86	2.38
Middle states	22.99	21.34	41.71	28.80
Southern states	26.35	19.17	6.15	2.78
Western states	41.32	54.00	29.19	65.63
Territories	1.19	2.48	0.09	0.41

Table XXII exhibits the proportions of the aggregate amount of taxes levied by state, county, municipal, or school district authority. The proportions are expressed in percentages.

TABLE XXII.

Geographical divisions.	State.	County.	Municipalities.	School districts.	Aggregate.
The United States	16.66	22.25	48.60	12.49	100
New England states	10.11	4.99	82.68	2.22	100
Middle states	11.81	14.64	62.47	11.08	100
Southern states	36.61	35.58	24.92	2.89	100
Western states	16.68	29.11	34.35	19.86	100
Territories	23.40	65.29	5.33	5.98	100

TAXATION, PER CAPITA,

OF THE

SEVERAL STATES AND TERRITORIES.

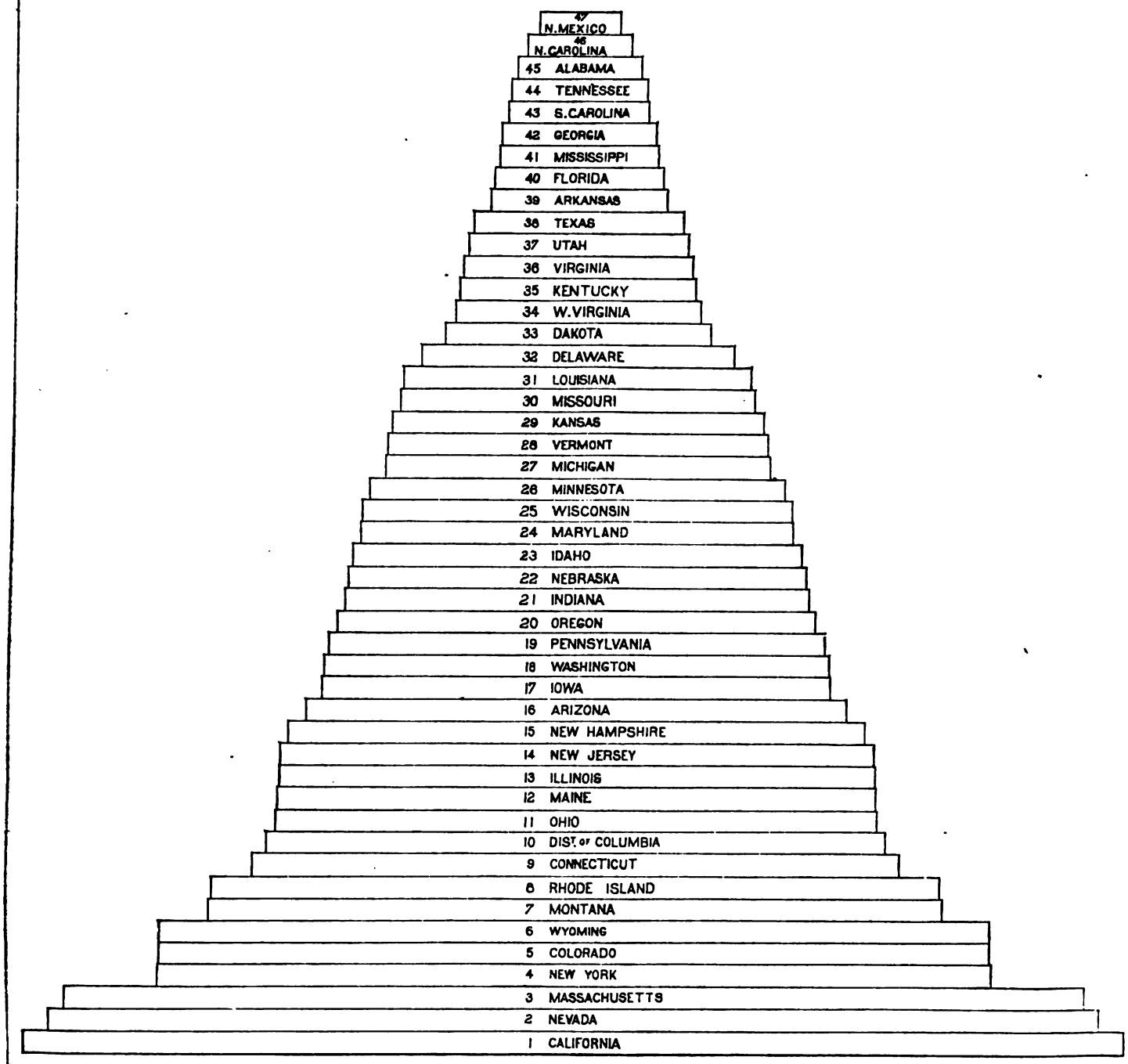


Table XXIII exhibits the proportions of the population, school taxes, other taxes, and total taxation levied in each of the different geographical sections and in each state and territory. The proportions are expressed in percentages:

TABLE XXIII.

Geographical divisions.	Population.	School taxation.	Other taxation.	Total taxation.	Geographical divisions.	Population.	School taxation.	Other taxation.	Total taxation.
The United States	100.00	100.00	100.00	100.00	Louisiana	1.87	0.77	1.59	1.41
					Texas	3.17	0.77	1.66	1.46
New England states	8.00	12.01	13.85	13.43	Arkansas	1.60	0.79	0.53	0.59
Middle states	23.44	27.98	33.75	32.44	Kentucky	3.29	1.56	1.69	1.66
Southern states	30.42	10.67	12.38	11.99	Tennessee	3.08	1.31	0.77	0.89
Western states	36.93	48.50	39.17	41.29	Ohio	6.38	9.80	7.78	8.24
Territories	1.21	0.84	0.85	0.85	Indiana	3.94	4.78	3.70	3.95
					Illinois	6.14	8.92	7.55	7.86
Maine	1.30	1.32	1.76	1.66	Michigan	3.26	3.57	2.52	2.76
New Hampshire	0.69	0.73	0.90	0.86	Wisconsin	2.62	2.69	2.35	2.43
Vermont	0.66	0.60	0.55	0.56	Iowa	3.24	5.79	2.87	3.54
Massachusetts	3.56	6.98	8.01	7.78	Minnesota	1.56	1.87	1.25	1.39
Rhode Island	0.55	0.58	0.94	0.86	Missouri	4.32	3.52	3.22	3.28
Connecticut	1.24	1.80	1.69	1.71	Kansas	1.99	1.57	1.60	1.59
New York	10.13	14.75	19.00	18.03	Nebraska	0.90	1.08	0.84	0.89
New Jersey	2.26	2.45	2.98	2.86	Colorado	0.39	0.60	0.71	0.69
Pennsylvania	8.54	8.87	9.23	9.15	Nevada	0.12	0.17	0.31	0.28
Delaware	0.29	0.19	0.19	0.19	Oregon	0.35	0.32	0.37	0.36
Maryland	1.86	1.72	1.74	1.74	California	1.72	3.82	4.10	4.03
District of Columbia	0.36	.....	0.61	0.47	Arizona	0.08	0.07	0.10	0.10
Virginia	3.02	1.58	1.45	1.48	Dakota	0.27	0.14	0.16	0.15
West Virginia	1.23	1.06	0.54	0.66	Idaho	0.06	0.05	0.07	0.06
North Carolina	2.79	0.49	0.65	0.61	Montana	0.08	0.12	0.12	0.12
South Carolina	1.98	0.60	0.59	0.59	New Mexico	0.24	0.05	0.04	0.04
Georgia	3.07	0.55	1.17	1.03	Utah	0.29	0.20	0.12	0.14
Florida	0.54	0.15	0.20	0.19	Washington	0.15	0.16	0.16	0.16
Alabama	2.52	0.37	0.75	0.66	Wyoming	0.04	0.05	0.08	0.08
Mississippi	2.26	0.67	0.79	0.76					

Table XXIV shows the proportions between school and other taxation, in the different sections and in the several states and territories. The proportions are expressed in percentages.

TABLE XXIV.

Geographical divisions.	School taxation.	Other taxation.	Total.	Geographical divisions.	School taxation.	Other taxation.	Total.
The United States	22.69	77.31	100	Louisiana	12.41	87.59	100
				Texas	12.03	87.97	100
New England states	20.30	79.70	100	Arkansas	30.38	69.62	100
Middle states	19.57	80.43	100	Kentucky	21.33	78.67	100
Southern states	20.19	79.81	100	Tennessee	33.30	66.70	100
Western states	26.66	73.34	100	Ohio	27.00	73.00	100
Territories	22.45	77.55	100	Indiana	27.50	72.50	100
				Illinois	25.75	74.25	100
Maine	18.09	81.91	100	Michigan	29.26	70.74	100
New Hampshire	19.14	80.86	100	Wisconsin	25.12	74.88	100
Vermont	24.62	75.38	100	Iowa	37.19	62.81	100
Massachusetts	20.37	79.63	100	Minnesota	30.64	69.36	100
Rhode Island	15.30	84.70	100	Missouri	24.31	75.69	100
Connecticut	23.78	76.22	100	Kansas	22.47	77.53	100
New York	18.56	81.44	100	Nebraska	27.57	72.43	100
New Jersey	19.45	80.55	100	Colorado	19.73	80.27	100
Pennsylvania	22.02	77.98	100	Nevada	14.00	86.00	100
Delaware	21.91	78.09	100	Oregon	20.19	79.81	100
Maryland	22.41	77.59	100	California	21.46	78.54	100
District of Columbia	.....	100.00	100	Arizona	16.95	83.05	100
Virginia	24.23	75.77	100	Dakota	21.49	78.51	100
West Virginia	36.60	63.40	100	Idaho	18.57	81.43	100
North Carolina	18.04	81.96	100	Montana	21.88	78.12	100
South Carolina	23.02	76.98	100	New Mexico	27.37	72.63	100
Georgia	12.09	87.91	100	Utah	32.55	67.45	100
Florida	18.04	81.96	100	Washington	21.98	78.02	100
Alabama	12.62	87.38	100	Wyoming	14.90	85.10	100
Mississippi	19.92	80.08	100				

Table XXV exhibits the proportions in which taxes for school purposes and for all other purposes are levied by state, county, municipal, and school district authority. The proportions are expressed in percentages.

TABLE XXV.

Geographical divisions.	SCHOOL PURPOSES.					ALL OTHER PURPOSES.				Aggregate.
	State.	County.	Municipalities.	School districts.	Total.	State.	County.	Municipalities.	Total.	
The United States	5.27	1.07	3.86	12.49	22.69	11.39	21.18	44.74	77.31	100
New England states	1.06	.....	17.02	2.22	20.30	9.05	4.99	65.66	79.70	100
Middle states	4.36	0.35	3.78	11.08	19.57	7.45	14.29	58.69	80.43	100
Southern states	12.60	3.04	1.66	2.89	20.19	24.01	32.54	23.26	79.81	100
Western states	5.23	1.22	0.35	19.86	26.66	11.45	27.89	34.00	73.34	100
Territories	5.89	10.58	.....	5.98	22.45	17.51	54.71	5.33	77.55	100

Table XXVI shows for each geographical section, and for each state and territory, the proportions of the aggregate population, of assessed valuation, true valuation, and aggregate taxation. Also, the proportions of the taxation to assessed valuation and to true valuation. The proportions are expressed in percentages.

TABLE XXVI.

Geographical divisions.	Population.	Assessed valuation.	Estimated true valuation.	Taxation.	Proportion of tax to assessed valuation.	Proportion of tax to true valuation.
The United States	100.00	100.00	100.00	100.00	1.85	0.70
New England states	8.00	15.69	11.88	13.43	1.58	0.81
Middle states	23.44	32.92	35.92	32.44	1.82	0.65
Southern states	30.42	14.02	13.82	11.99	1.58	0.62
Western states	36.93	36.61	37.70	41.29	2.09	0.78
Territories	1.21	0.76	0.68	0.85	2.07	0.89
Maine	1.30	1.40	1.15	1.66	2.20	1.03
New Hampshire	0.69	0.97	0.75	0.86	1.64	0.82
Vermont	0.66	0.51	0.66	0.56	2.01	0.60
Massachusetts	3.56	9.38	6.41	7.78	1.53	0.87
Rhode Island	0.55	1.49	0.96	0.86	1.07	0.64
Connecticut	1.24	1.94	1.95	1.71	1.64	0.63
New York	10.13	15.69	17.46	18.03	2.13	0.74
New Jersey	2.26	3.39	3.23	2.86	1.56	0.63
Pennsylvania	8.54	9.96	12.36	9.15	1.70	0.53
Delaware	0.29	0.35	0.32	0.19	1.01	0.44
Maryland	1.36	2.94	1.99	1.74	1.09	0.67
District of Columbia	0.36	0.59	0.51	0.47	1.48	0.66
Virginia	3.02	1.82	1.59	1.48	1.50	0.67
West Virginia	1.23	0.83	0.70	0.66	1.47	0.67
North Carolina	2.79	0.92	1.02	0.61	1.23	0.43
South Carolina	1.98	0.79	0.68	0.59	1.37	0.62
Georgia	3.07	1.42	1.27	1.03	1.31	0.58
Florida	0.54	0.18	0.22	0.19	1.96	0.64
Alabama	2.52	0.73	0.87	0.66	1.68	0.55
Mississippi	2.26	0.65	0.74	0.76	2.16	0.74
Louisiana	1.87	0.95	0.97	1.41	2.74	1.04
Texas	3.17	1.90	1.66	1.46	1.43	0.63
Arkansas	1.60	0.51	0.56	0.59	2.13	0.75
Kentucky	3.29	2.07	2.02	1.66	1.48	0.59
Tennessee	3.08	1.25	1.52	0.89	1.32	0.42
Ohio	6.38	9.08	7.56	8.24	1.68	0.78
Indiana	3.94	4.31	3.43	3.95	1.70	0.82
Illinois	6.14	4.65	7.09	7.86	3.13	0.80
Michigan	3.26	3.06	3.14	2.76	1.67	0.63
Wisconsin	2.62	2.60	2.22	2.43	1.73	0.78

TABLE XXVI—Continued.

Geographical divisions.	Population.	Assessed valuation.	Estimated true valuation.	Taxation.	Proportion of tax to assessed valuation.	Proportion of tax to true valuation.
Iowa	3.24	2.36	3.24	3.54	2.77	0.78
Minnesota	1.56	1.53	1.46	1.89	1.68	0.68
Missouri	4.32	3.15	3.51	3.28	1.93	0.67
Kansas	1.99	0.95	1.32	1.59	3.10	0.87
Nebraska	0.90	0.54	0.66	0.89	3.08	0.96
Colorado	0.39	0.44	0.34	0.69	2.89	1.44
Nevada	0.12	0.17	0.16	0.28	2.98	1.26
Oregon	0.35	0.31	0.29	0.36	2.12	0.88
California	1.72	3.46	3.28	4.03	2.16	0.88
Arizona	0.08	0.05	0.05	0.10	3.16	1.27
Dakota	0.27	0.12	0.15	0.15	2.35	0.70
Idaho	0.06	0.04	0.03	0.06	3.04	1.63
Montana	0.08	0.11	0.07	0.12	2.06	1.32
New Mexico	0.24	0.07	0.07	0.04	1.12	0.42
Utah	0.29	0.15	0.15	0.14	1.76	0.65
Washington	0.15	0.14	0.11	0.16	2.12	1.05
Wyoming	0.04	0.08	0.05	0.08	1.69	1.15

The computations in the foregoing tables have been made by Mr. A. E. Shuman, whose excellent work appears in many other parts of the census reports.

STATISTICS OF VALUATION AND TAXATION.

TABLE I.—SUMMARY OF THE ASSESSED VALUATION, AND STATE, COUNTY, CITY, ETC., TAXATION, BY GEOGRAPHICAL GROUPS.

TABLE II.—SUMMARY OF THE ASSESSED VALUATION, AND STATE, COUNTY, CITY, ETC., TAXATION, BY STATES AND TERRITORIES.

TABLE III.—ASSESSED VALUATION, AND STATE, COUNTY, CITY, ETC., TAXATION, BY MINOR CIVIL DIVISIONS.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER.
A—VALUATION, TAXATION, AND RECEIPTS AND EXPENDITURES, SUMMARIZED.
B—EXHIBIT OF RECEIPTS IN DETAIL.
C—EXHIBIT OF EXPENDITURES IN DETAIL.

TABLE I.—SUMMARY OF THE ASSESSED VALUATION, AND STATE, COUNTY, CITY, ETC., TAXATION, BY GEOGRAPHICAL GROUPS: 1880.

The United States and geographical groups.	Population.	ASSESSED VALUATION.			
		Real estate.	Personal property.	Total.	Per capita.
The United States	50,155,783	$13,036,766,925	$3,866,226,618	$16,902,993,543	$337
New England States	4,010,529	1,896,201,787	755,809,745	2,652,011,532	661
Middle States	11,756,053	4,818,648,962	745,929,526	5,564,578,488	473
Southern States	15,257,393	1,677,847,248	693,076,021	2,370,923,269	155
Western States	18,524,989	4,584,048,039	1,603,218,586	6,187,266,625	334
Territories	606,819	60,020,889	68,192,740	128,213,629	211

The United States and geographical groups.	TAXATION.					
	State.		County.		Minor civil divisions less than counties, exclusive of school districts.	
	School.	Other purposes.	School.	Other purposes.	School.	Other purposes.
The United States	$16,501,556	a $35,518,399	$3,349,483	$66,257,088	$12,059,946	a $129,453,696
New England States	445,626	3,801,087	.....	2,095,331	7,151,106	27,586,587
Middle States	4,422,170	7,558,153	354,915	14,497,046	3,830,306	59,553,136
Southern States	4,727,146	9,004,922	1,138,467	12,205,924	621,774	8,725,008
Western States	6,750,497	a 14,690,442	1,576,010	36,009,715	456,760	a 33,447,614
Territories	156,117	463,795	280,091	1,449,072	.....	141,351

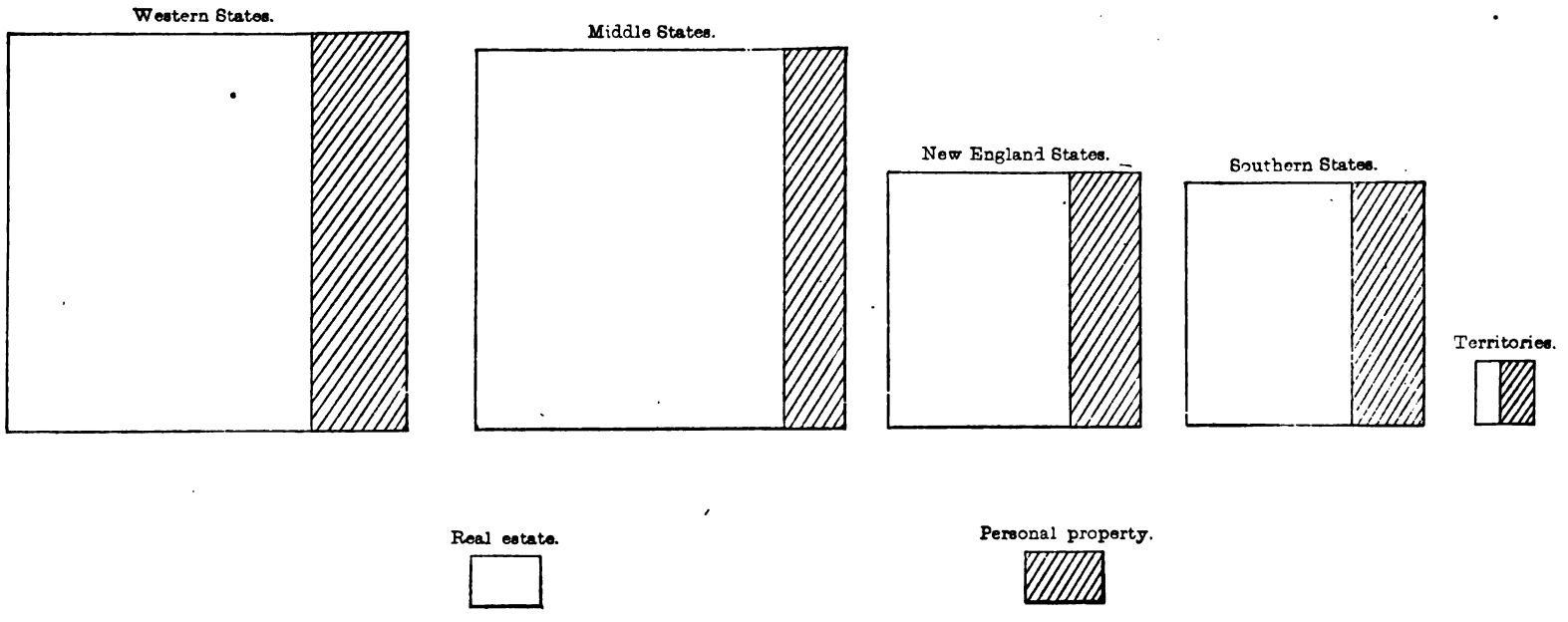
The United States and geographical groups.	TAXATION.				
	School district.	Aggregate school.	Aggregate other purposes.	Total.	Per capita.
The United States	$39,060,526	$70,971,511	a $231,229,183	a $302,200,694	a $6 03
New England States	930,480	8,527,212	33,488,005	42,010,217	10 47
Middle States	11,250,621	19,858,012	81,608,335	101,466,347	8 63
Southern States	1,084,176	7,571,563	29,935,854	37,507,417	2 46
Western States	25,636,914	34,420,181	a 84,147,771	a 118,567,952	a 6 40
Territories	158,335	594,543	2,054,218	2,648,761	4 36

a By foot-note "a", page 25, it will be seen that the taxes shown above in certain columns should be increased to the following amounts: The group of *Western States*, state taxes, other purposes, $14,782,686; minor civil divisions less than counties, etc., other purposes, $43,905,397; aggregate other purposes, $94,697,798; total, $129,117,979. *The United States*, state taxes, other purposes, $35,610,643; minor civil divisions less than counties, etc., other purposes, $139,911,479; aggregate other purposes, $241,779,210; total, $312,750,721. Taking into account this increase, the per capita of taxation of the group of Western States is found to be $6 97, and of the United States, $6 28.

RELATIVE ASSESSED VALUATION

OF THE

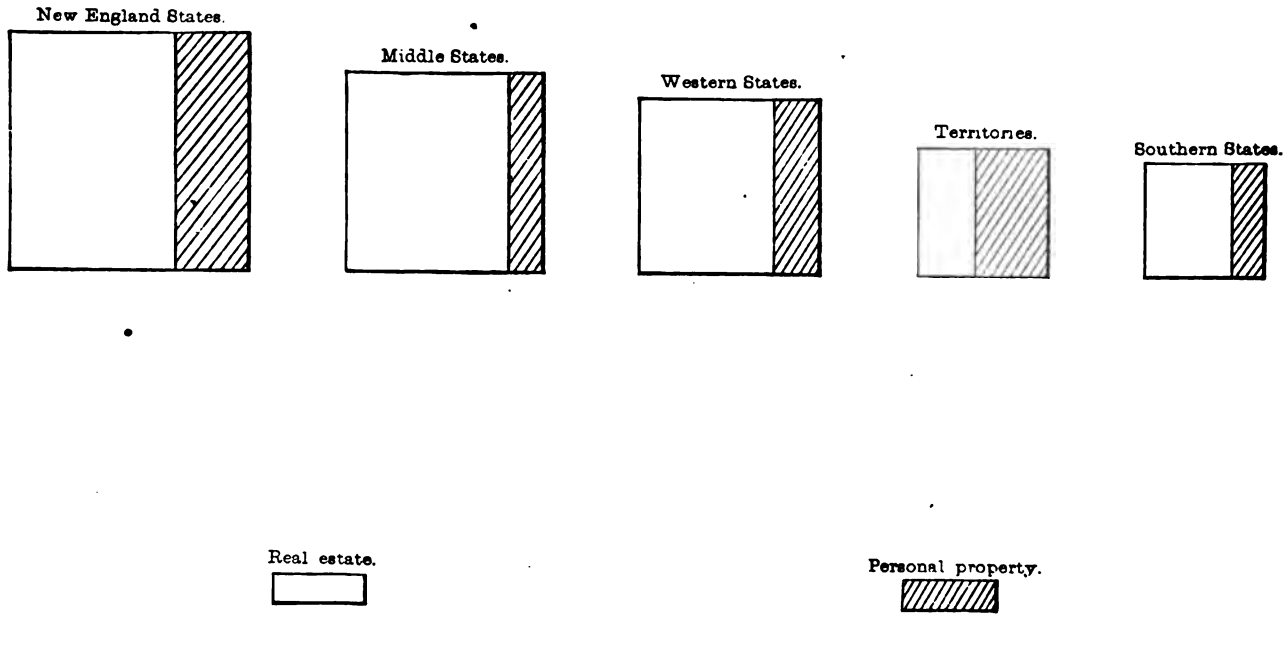
DIFFERENT GEOGRAPHICAL SECTIONS, DIVIDED INTO REAL AND PERSONAL PROPERTY.

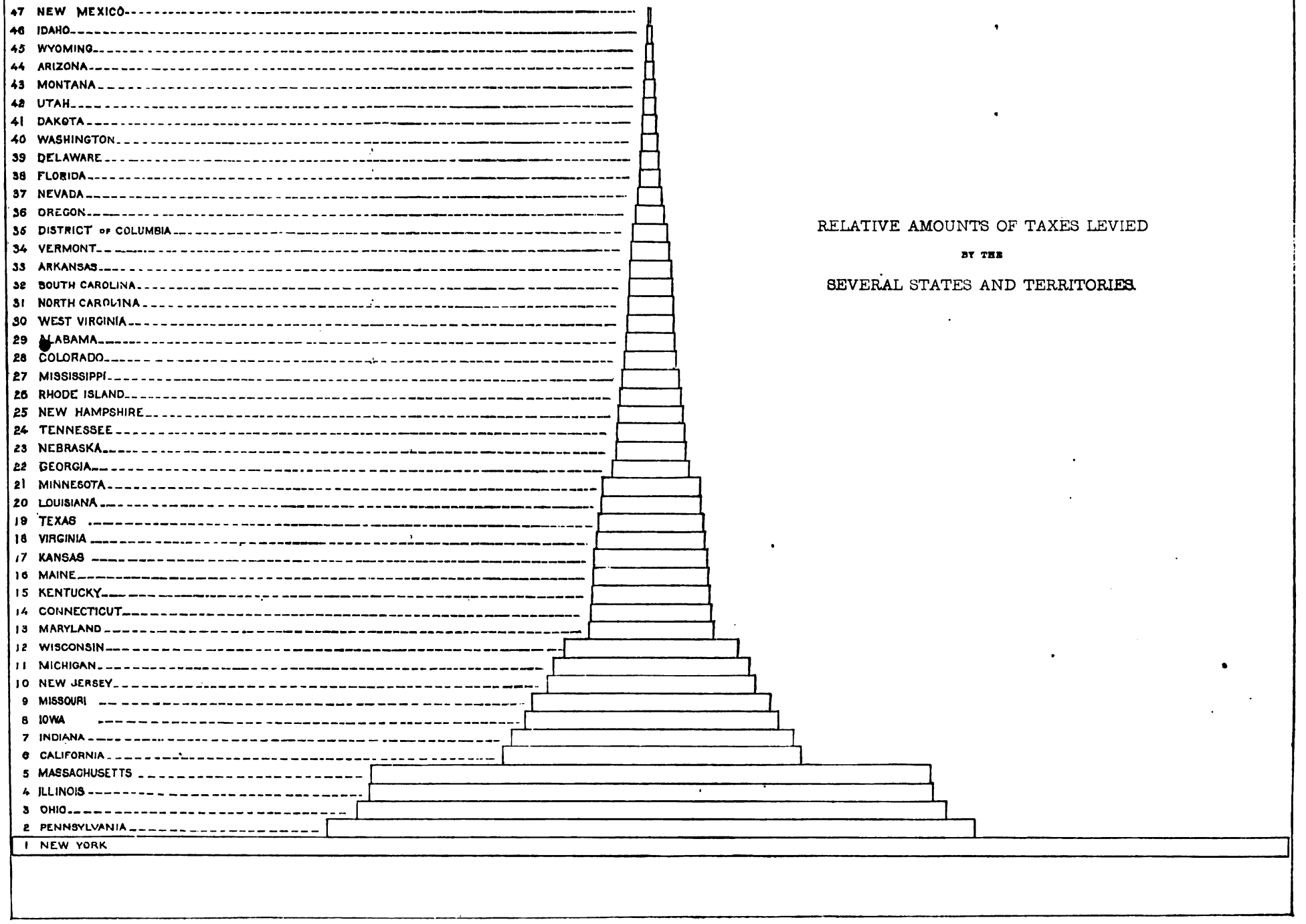


RELATIVE ASSESSED VALUATION, PER CAPITA,

OF THE

DIFFERENT GEOGRAPHICAL SECTIONS, DIVIDED INTO REAL AND PERSONAL PROPERTY.

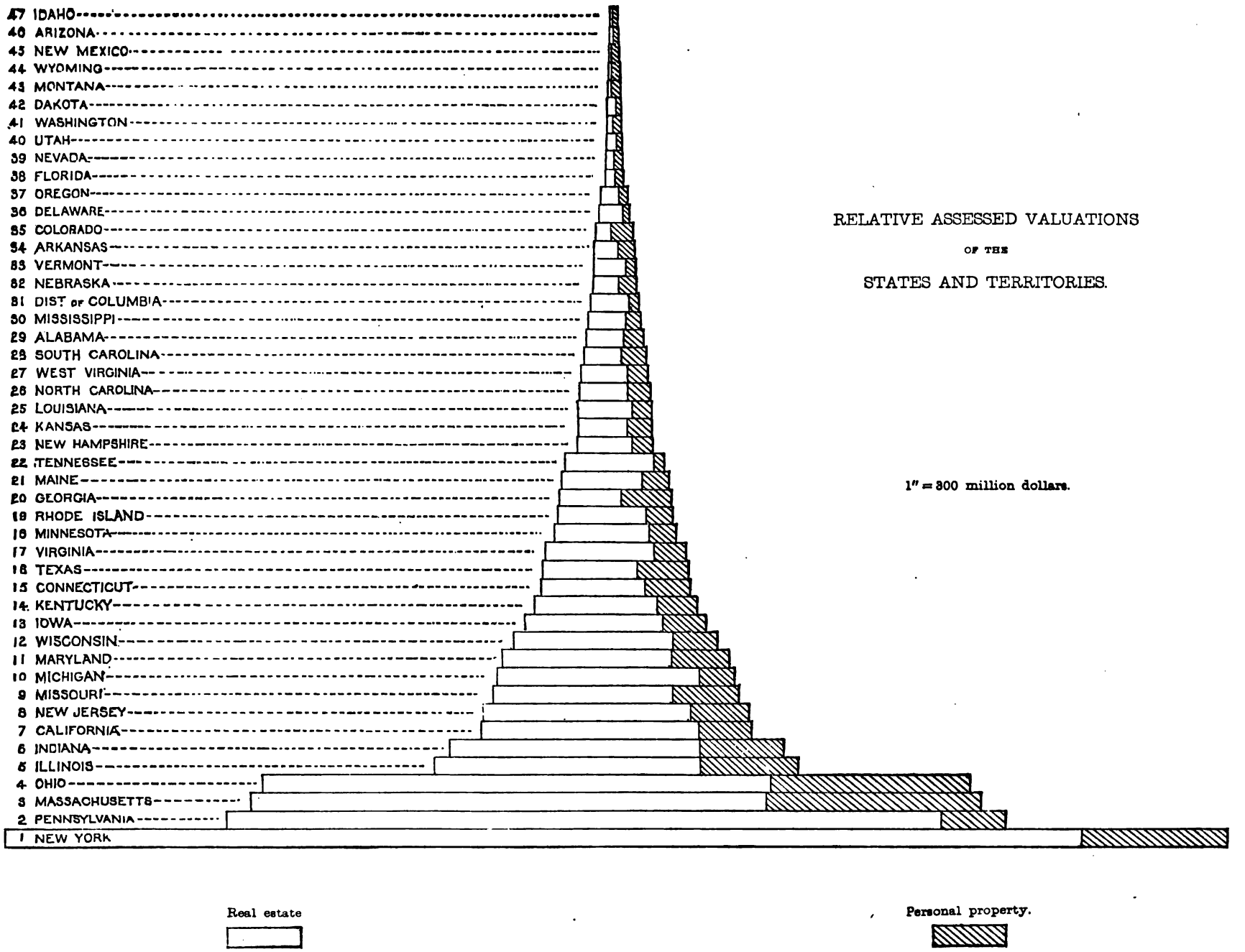




RELATIVE AMOUNTS OF TAXES LEVIED

BY THE

SEVERAL STATES AND TERRITORIES.



RELATIVE ASSESSED VALUATIONS

OF THE

STATES AND TERRITORIES.

1" = 300 million dollars.

TABLE II.—SUMMARY OF THE ASSESSED VALUATION, AND STATE, COUNTY, CITY, ETC., TAXATION, BY STATES AND TERRITORIES: 1880.

States and territories.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
NEW ENGLAND STATES.											
Maine	$173, 856, 242	$62, 122, 474	$235, 978, 716	$235, 979	$827, 531	.....	$324, 401	$657, 983	$3, 092, 678	$43, 563	$5, 182, 135
New Hampshire	122, 733, 124	42, 022, 057	164, 755, 181	.....	395, 372	.....	483, 978	434, 344	1, 301, 841	82, 105	2, 697, 640
Vermont	71, 436, 623	15, 370, 152	86, 806, 775	.....	403, 286	.....	15, 344	99, 101	896, 775	330, 605	1, 745, 111
Massachusetts	1, 111, 160, 072	478, 596, 730	1, 584, 756, 802	.....	1, 501, 182	.....	1, 125, 901	4, 947, 334	16, 744, 366	8, 094	24, 326, 877
Rhode Island	188, 224, 450	64, 312, 214	252, 536, 673	.....	894, 228	.....	.....	862, 336	1, 886, 484	49, 657	2, 692, 715
Connecticut	228, 791, 267	98, 386, 118	327, 177, 385	209, 647	279, 478	.....	145, 707	650, 008	3, 664, 443	416, 456	5, 365, 739
Total	1, 896, 201, 787	755, 809, 745	2, 652, 011, 532	445, 626	3, 801, 087	.....	2, 095, 331	7, 151, 106	27, 586, 587	930, 480	42, 010, 217
MIDDLE STATES.											
New York	2, 329, 282, 359	322, 657, 647	2, 651, 940, 006	2, 945, 196	4, 935, 607	.....	6, 160, 119	3, 400, 000	34, 830, 697	4, 121, 856	56, 392, 975
New Jersey	442, 632, 638	129, 885, 723	572, 518, 361	1, 017, 785	265, 926	.....	1, 988, 318	25, 967	5, 011, 620	698, 449	8, 958, 065
Pennsylvania	1, 540, 007, 957	143, 451, 059	1, 683, 459, 016	.....	485, 578	.....	4, 612, 165	.....	17, 208, 183	6, 298, 408	28, 604, 334
Delaware	50, 302, 739	9, 648, 904	59, 951, 643	.....	.....	.....	248, 275	.....	223, 574	132, 408	604, 257
Maryland	368, 442, 913	128, 864, 762	497, 307, 675	459, 189	401, 788	$354, 915	1, 538, 169	404, 339	2, 279, 062	.....	5, 437, 462
District of Columbia	87, 980, 356	11, 421, 431	99, 401, 787	.....	1, 469, 254	.....	.....	.....	.....	.....	1, 469, 254
Total	4, 818, 648, 962	745, 929, 526	5, 564, 578, 488	4, 422, 170	7, 558, 153	354, 915	14, 497, 046	3, 830, 306	59, 553, 136	11, 250, 621	101, 466, 347
SOUTHERN STATES.											
Virginia	233, 601, 599	74, 853, 536	308, 455, 135	624, 767	1, 298, 725	220, 890	949, 523	.....	1, 278, 926	279, 371	4, 642, 202
West Virginia	105, 000, 306	34, 622, 399	139, 622, 705	258, 989	822, 263	.....	769, 138	.....	212, 815	493, 824	2, 056, 979
North Carolina	101, 709, 326	54, 390, 876	156, 100, 202	332, 263	874, 640	8, 457	978, 499	5, 000	217, 273	.....	1, 916, 132
South Carolina	77, 461, 670	56, 098, 465	133, 560, 135	378, 536	365, 174	.....	554, 164	45, 087	497, 022	.....	1, 839, 983
Georgia	139, 983, 941	99, 488, 658	239, 472, 599	236, 948	838, 151	71, 400	1, 005, 021	79, 470	976, 018	.....	3, 207, 008
Florida	18, 885, 151	12, 053, 158	30, 938, 309	30, 973	205, 957	78, 178	188, 133	.....	101, 944	.....	605, 180
Alabama	77, 374, 008	45, 493, 220	122, 867, 228	243, 655	746, 691	.....	682, 851	16, 492	372, 289	.....	2, 061, 978
Mississippi	79, 469, 530	31, 158, 599	110, 628, 129	167, 337	386, 033	307, 568	1, 287, 876	.....	235, 661	.....	2, 384, 475
Louisiana	122, 362, 297	37, 800, 142	160, 162, 439	329, 623	1, 441, 461	16, 031	694, 542	200, 000	1, 714, 219	.....	4, 395, 876
Texas	205, 508, 924	114, 855, 591	320, 364, 515	547, 833	1, 640, 707	.....	1, 685, 907	1, 994	692, 275	.....	4, 568, 716
Arkansas	55, 760, 388	30, 648, 976	86, 409, 364	325, 658	389, 580	.....	734, 974	.....	155, 886	233, 042	1, 839, 090
Kentucky	265, 085, 908	85, 478, 063	350, 563, 971	806, 298	788, 769	7, 869	1, 615, 249	217, 517	1, 687, 876	77, 939	5, 201, 017
Tennessee	195, 644, 200	16, 134, 338	211, 778, 538	444, 316	211, 771	428, 079	1, 060, 047	56, 214	588, 354	.....	2, 788, 781
Total	1, 677, 847, 248	693, 076, 021	2, 370, 923, 269	4, 727, 146	9, 004, 922	1, 138, 467	12, 205, 924	621, 774	8, 725, 008	1, 084, 176	37, 507, 417
WESTERN STATES.											
Ohio	1, 093, 677, 705	440, 682, 803	1, 534, 360, 508	1, 535, 949	2, 944, 540	.....	6, 131, 502	.....	9, 726, 563	5, 418, 104	25, 756, 658
Indiana	538, 683, 239	189, 131, 892	727, 815, 131	1, 319, 764	1, 174, 199	.....	4, 031, 029	.....	a 2, 243, 960	2, 074, 678	a 10, 843, 630
Illinois	575, 441, 053	211, 175, 341	786, 616, 394	1, 247, 422	1, 947, 620	.....	5, 278, 956	.....	a 5, 727, 157	5, 082, 258	a 19, 283, 413
Michigan	432, 861, 884	84, 804, 475	517, 666, 359	517, 451	1, 166, 109	.....	1, 804, 512	.....	8, 133, 164	2, 006, 713	8, 627, 949
Wisconsin	344, 788, 721	94, 183, 030	438, 971, 751	.....	457, 453	273, 957	1, 722, 033	456, 760	a 1, 752, 350	1, 175, 772	a 5, 838, 325
Iowa	297, 254, 342	101, 416, 909	398, 671, 251	.....	827, 285	409, 110	3, 870, 981	.....	a 1, 449, 763	3, 704, 466	a 10, 261, 605
Minnesota	203, 446, 781	54, 581, 906	258, 028, 687	257, 689	a 468, 710	.....	1, 251, 898	.....	a 661, 583	1, 073, 837	a 3, 713, 707
Missouri	381, 985, 112	150, 810, 689	532, 795, 801	265, 652	1, 859, 626	.....	2, 885, 503	.....	a 8, 028, 410	2, 230, 545	a 10, 269, 736
Kansas	108, 432, 049	52, 459, 640	160, 891, 689	.....	883, 139	.....	2, 060, 878	.....	a 851, 945	1, 118, 859	a 4, 414, 821
Nebraska	55, 073, 375	35, 512, 407	90, 585, 782	90, 589	264, 876	.....	1, 522, 229	.....	235, 575	679, 211	2, 792, 480
Colorado	35, 604, 197	38, 867, 496	74, 471, 693	.....	372, 359	218, 059	991, 749	.....	363, 272	206, 569	2, 152, 008
Nevada	17, 941, 030	11, 350, 429	29, 291, 459	14, 646	146, 455	102, 331	516, 338	.....	96, 332	5, 071	871, 673
Oregon	32, 584, 966	19, 937, 118	52, 522, 084	139, 270	324, 959	.....	454, 699	.....	109, 352	85, 662	1, 113, 942
California	466, 273, 585	118, 304, 451	584, 578, 036	1, 362, 065	1, 853, 112	572, 553	3, 486, 918	.....	4, 578, 188	775, 169	12, 628, 005
Total	4, 584, 048, 089	1, 603, 218, 586	6, 187, 266, 625	6, 750, 497	a 14, 690, 442	1, 576, 010	36, 009, 715	456, 760	a 33, 447, 614	25, 636, 914	a 118, 567, 952
TERRITORIES.											
Arizona	3, 922, 961	5, 347, 253	9, 270, 214	13, 906	41, 714	31, 274	189, 197	.....	12, 458	4, 487	293, 036
Dakota	13, 333, 918	6, 987, 612	20, 321, 530	40, 644	60, 965	.....	296, 692	.....	17, 695	62, 070	478, 066
Idaho	2, 297, 526	4, 143, 350	6, 440, 876	.....	48, 456	31, 037	108, 051	.....	3, 000	5, 343	195, 887
Montana	5, 077, 162	13, 532, 640	18, 609, 802	.....	55, 829	75, 917	241, 420	.....	2, 700	8, 081	383, 947
New Mexico	4, 788, 764	6, 574, 642	11, 363, 406	.....	56, 223	34, 748	35, 971	.....	.....	.....	126, 942
Utah	14, 779, 344	9, 995, 935	24, 775, 279	74, 325	74, 325	.....	155, 706	.....	63, 556	67, 326	435, 238
Washington	11, 335, 923	12, 474, 770	23, 810, 693	.....	71, 796	107, 115	286, 035	.....	36, 495	3, 976	505, 417
Wyoming	4, 485, 291	9, 136, 538	13, 621, 829	27, 242	54, 487	.....	136, 000	.....	5, 447	7, 052	230, 228
Total	60, 020, 889	68, 192, 740	128, 213, 629	156, 117	463, 795	280, 091	1, 449, 072	.....	141, 351	158, 335	2, 648, 761
Grand total	13, 036, 766, 925	3, 866, 226, 618	16, 902, 993, 543	16, 501, 556	a 35, 518, 399	3, 349, 483	66, 257, 068	12, 059, 946	a 129, 453, 696	39, 060, 526	a 302, 200, 694

a The taxes of townships are not included in the states noted. Township officers so often combined the school-district taxes with those of the township proper that it was found necessary to ignore their reports. The taxes of the township proper thus omitted in the detailed exhibit of states and in the above summary are estimated as follows: Indiana, $1,500,000; Illinois, $5,302,605; Wisconsin, $1,750,000; Iowa, $800,000; Minnesota, $540,349; Kansas, $564,829. These amounts added to the taxes of corporations exhibited in the tables give the following sums as the total taxation of minor civil divisions for local purposes other than school: Indiana, $3,743,960; Illinois, $11,029,762; Wisconsin, $3,502,350; Iowa, $2,249,763; Minnesota, $1,201,932; Kansas, $916,774; and for the group of Western States, $43,905,397. The *total taxation* of the states under consideration is thus increased to the following amounts (the total of Minnesota being further enlarged as explained afterward): Indiana, $12,843,630; Illinois, $24,586,018; Wisconsin, $7,588,325; Iowa, $11,061,605; Minnesota, $4,346,300; Kansas, $4,979,050; and the grand total of the group of Western States to $129,117,979. The total taxation for the United States of minor civil divisions for local purposes other than school is thus increased to $139,911,479; and the grand total of all taxation for the United States to $312,750,721. It is to be noted in regard to Minnesota that a special state tax (not shown in the tables) laid in the census year upon certain counties, known as the "seed-grain" tax, amounting to $92,244, is likewise included in arriving at the total taxation of that state. See note, Missouri, page 194.

NEW ENGLAND STATES.

TABLE III.—ASSESSED VALUATION, AND STATE, COUNTY, CITY, ETC., TAXATION, BY MINOR CIVIL DIVISIONS: 1880.

MAINE.

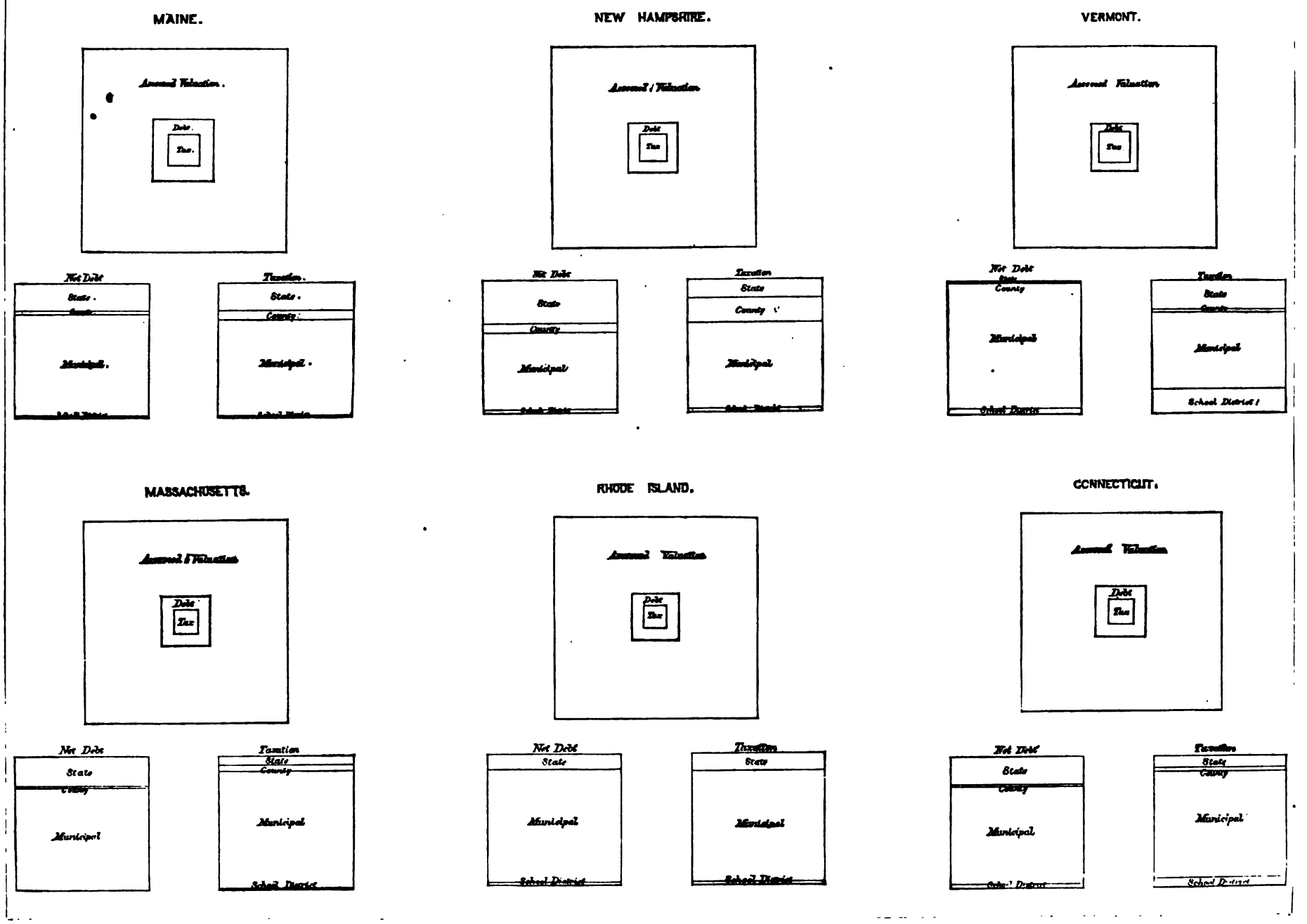
NOTE.—The table exhibits the state valuation of 1880. The taxation is for the year ending March 1, 1882, being the first based on this valuation. The schedules received from certain towns and plantations were somewhat imperfect, and the exact figures for town taxes could not always be determined. It is believed, however, that the figures given approximate very closely to the facts. The following is a list of such towns: Wales, Frenchville, Grand Isle, Limestone, Madawaska, Orient, New Sweden, Readfield, South Thomaston, Southport, Wiscasset, Denmark, Lovell, Stoneham, Woodstock, Franklin Plantation, Brewer, Howland, Newport, Springfield, Abbot, Brownville, Bath, Mercer, Eastport, Kossuth, No. 14 Plantation, Cornish. The rate of state school tax is 1 mill. The rate of state tax for "other purposes" is 3½ mills. The rate of poll tax is fixed by the towns, and, therefore, is a varying one, but can never exceed $3. Assessors are directed "to assess on the taxable polls one-sixth part, as nearly as may be, of the whole sum to be raised". It is not kept separate from other moneys raised, and is devoted to no distinct purpose. There is no county school tax. The school-district tax is annually levied in but a few towns, and is principally for building and repairing purposes.

SUMMARY BY COUNTIES.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$173,856,242	$62,122,474	$235,978,716	$235,979	$827,531	.....	$324,401	$657,983	$3,092,678	$43,563	$5,182,135
Androscoggin	17,265,353	3,511,620	20,776,973	20,777	72,822	.....	28,000	52,937	298,425	1,200	474,161
Aroostook	6,223,795	1,341,137	7,564,932	7,564	26,556	.....	16,000	21,658	94,336	605	166,719
Cumberland	35,568,039	15,962,471	51,530,510	51,532	180,571	.....	62,000	140,239	668,124	5,024	1,107,490
Franklin	4,593,929	1,559,683	6,153,612	6,153	21,586	.....	7,164	15,825	72,441	455	123,624
Hancock	5,919,881	2,355,085	8,274,966	8,276	29,057	.....	11,500	31,611	122,430	517	203,391
Kennebec	17,672,767	5,619,397	23,292,164	23,292	81,655	.....	37,000	53,671	264,734	8,029	468,381
Knox	6,846,154	4,032,582	10,878,736	10,878	38,167	.....	18,000	29,443	171,485	6,100	274,073
Lincoln	4,737,807	1,896,886	6,634,693	6,634	23,290	.....	9,200	21,508	102,945	2,455	166,032
Oxford	7,765,335	2,293,219	10,058,554	10,058	35,294	.....	10,000	28,887	119,454	1,252	204,945
Penobscot	16,075,049	5,333,102	21,408,151	21,408	75,103	.....	40,000	70,774	312,033	795	520,113
Piscataquis	4,440,671	815,075	5,255,746	5,256	18,431	.....	6,000	11,790	47,810	.....	89,287
Sagadahoc	5,356,143	4,941,072	10,297,215	10,297	36,092	.....	15,037	22,013	163,109	500	247,048
Somerset	9,224,384	2,904,494	12,128,878	12,129	42,588	.....	13,000	27,861	121,543	3,125	220,196
Waldo	6,857,350	2,720,484	9,577,834	9,578	33,607	.....	16,000	28,024	162,463	2,000	251,672
Washington	6,880,149	2,841,643	9,721,792	9,722	34,124	.....	13,000	39,165	130,224	718	226,953
York	18,429,436	3,994,524	22,423,960	22,425	78,688	.....	22,500	62,577	241,122	10,788	438,050

ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY,

PLATE VII.



NEW ENGLAND STATES.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MAINE—Continued.

ASSESSED VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, cities, towns, and plantations.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$173,856,242	$62,122,474	$235,978,716	$235,979	$327,531	.....	$324,401	$657,983	$3,092,678	$42,563	$5,182,135
ANDROSCOGGIN.											
Auburn	4,024,915	1,074,531	5,099,446	5,099	17,871	.....	6,872	15,000	59,342	.....	104,184
Durham	362,087	60,637	422,724	423	1,483	.....	570	1,100	2,340	.....	5,916
East Livermore	280,485	63,607	344,092	344	1,207	.....	464	808	3,500	.....	6,318
Greene	345,223	49,037	394,260	394	1,383	.....	531	799	4,900	.....	8,007
Leeds	349,440	66,046	415,486	415	1,458	.....	560	1,000	4,589	.....	8,022
Lewiston	7,990,771	1,530,332	9,521,103	9,521	33,358	.....	12,831	24,000	177,801	.....	257,511
Lisbon	1,005,874	110,386	1,115,760	1,116	3,912	.....	1,504	2,600	8,844	.....	17,976
Livermore	346,524	84,185	430,709	431	1,511	.....	580	1,025	5,337	.....	8,884
Minot	618,990	101,559	720,549	721	2,527	.....	971	1,256	9,517	.....	14,992
Poland	804,459	115,598	920,057	920	3,227	.....	1,240	2,000	8,398	1,200	16,985
Turner	603,878	144,978	748,856	749	2,628	.....	1,009	2,120	8,462	.....	14,968
Wales	165,982	32,646	198,578	199	696	.....	268	a 450	1,725	.....	3,338
Webster	367,275	78,078	445,353	445	1,561	.....	600	784	3,670	.....	7,060
Total	17,265,353	3,511,620	20,776,973	20,777	72,822	.....	28,000	52,987	298,425	1,200	474,161
AROOSTOOK.											
Amity	32,259	12,217	44,476	44	157	.....	94	300	1,590	.....	2,185
Ashland	62,172	28,553	90,725	91	319	.....	192	590	1,628	.....	2,820
Benedicta	27,704	15,106	42,810	43	151	.....	91	250	900	.....	1,435
Blaine	32,529	17,331	49,860	50	176	.....	105	397	1,300	.....	2,028
Bridgewater	77,192	26,214	103,406	103	363	.....	218	484	1,935	.....	3,103
Caribou	245,575	91,813	337,388	337	1,186	.....	714	1,213	5,100	.....	8,550
Easton	63,425	25,059	88,484	88	312	.....	187	785	2,000	.....	3,322
Fort Fairfield	351,824	116,647	468,471	468	1,645	.....	991	1,510	10,127	.....	14,741
Fort Kent	38,968	33,698	72,666	73	257	.....	154	350	2,107	.....	2,941
Frenchville	64,215	43,538	107,753	108	381	.....	228	a 375	a 750	.....	1,842
Grand Isle	61,596	18,416	80,014	80	282	.....	169	a 250	b 1,524	.....	2,305
Hayneaville	35,459	6,997	42,456	42	149	.....	90	180	570	.....	1,031
Hersey	23,534	2,962	26,496	26	93	.....	56	162	150	.....	487
Hodgdon	126,935	46,692	173,627	174	610	.....	367	800	1,100	.....	3,051
Houlton	498,680	226,789	725,469	725	2,544	.....	1,534	2,584	11,924	.....	19,311
Island Falls	39,161	8,068	47,229	47	166	.....	100	190	752	.....	1,255
Limestone	62,419	14,164	76,583	77	269	.....	162	212	a 880	.....	1,600
Linneus	114,644	36,705	151,349	151	532	.....	320	774	5,968	.....	7,745
Littleton	95,923	30,366	126,289	126	444	.....	267	725	4,232	.....	5,794
Ludlow	90,345	19,312	109,657	110	385	.....	232	374	1,150	.....	2,251
Madawaska	62,511	27,663	90,174	90	318	.....	191	325	b 1,230	.....	2,154
Mapleton	36,256	15,386	51,642	52	182	.....	109	564	475	.....	1,382
Mars Hill	52,748	18,829	71,577	72	252	.....	152	573	2,242	.....	3,291
Masardis	32,251	10,053	42,304	42	149	.....	89	200	475	.....	955
Maysville	171,067	53,221	224,288	224	787	.....	474	983	4,520	.....	6,938
Monticello	114,017	35,256	149,273	149	524	.....	316	896	2,300	300	4,485
New Limerick	81,589	19,131	100,720	101	354	.....	213	431	2,967	.....	4,066
Orient	34,986	7,568	42,554	43	149	.....	90	200	b 1,200	.....	1,682
Presque Isle	252,153	87,172	339,325	339	1,190	.....	718	800	5,102	.....	8,149
Sherman	75,284	22,560	97,844	98	344	.....	207	785	2,646	.....	4,080
Smyrna	52,868	8,004	60,872	61	214	.....	129	164	1,200	.....	1,768
Washburn	79,408	20,835	100,243	100	352	.....	212	359	1,910	.....	2,933
Weston	37,981	14,198	52,179	52	184	.....	110	400	1,775	.....	2,521
Woodland	64,488	13,051	77,539	78	273	.....	164	550	850	.....	1,915
Bancroft plantation	40,317	8,644	48,961	49	172	.....	104	176	1,144	.....	1,645
Caswell plantation	14,597	2,782	17,379	17	61	.....	37	54	500	.....	669
Chapman plantation	9,159	2,656	11,815	12	42	.....	25	135	695	.....	909
Hamlin plantation	25,699	12,938	38,637	39	136	.....	82	150	487	70	964
Moro plantation	42,126	4,567	46,693	47	164	.....	98	144	800	.....	1,253
New Sweden plantation	12,979	9,062	22,041	22	78	.....	47	196	b 1,600	.....	1,943
No. 11 Range 1 plantation	13,266	6,964	20,230	20	72	.....	43	310	607	.....	1,052
Oakfield plantation	26,331	14,769	41,100	41	145	.....	87	510	1,837	.....	2,620
Ox Bow plantation	15,176	3,741	18,917	19	66	.....	40	110	81	235	551
Perham plantation	25,822	5,251	31,073	31	110	.....	66	63	1,482	.....	1,752
Silver Ridge plantation	11,606	5,056	16,662	17	59	.....	34	175	524	.....	809
Unincorporated plantations.	355,451	91,133	446,584	447	1,571	.....	945	.....	.....	.....	2,963
Wild lands	2,339,098	.....	2,339,098	2,339	8,187	.....	4,947	.....	.....	.....	15,473
Total	6,223,795	1,341,137	7,564,932	7,564	26,556	.....	16,000	21,658	94,336	605	166,719
CUMBERLAND.											
Baldwin	266,260	45,841	312,101	312	1,095	.....	377	1,000	4,470	315	7,569
Bridgton	833,974	268,639	1,102,613	1,103	3,866	.....	1,329	3,500	11,022	800	21,620
Brunswick	1,649,526	1,034,848	2,684,374	2,684	9,406	.....	3,230	6,000	16,466	2,612	40,398
Cape Elizabeth	1,647,721	221,478	1,869,199	1,869	6,554	.....	2,251	4,300	20,106	610	35,690
Casco	207,886	57,373	265,259	265	931	.....	320	800	2,000	.....	4,316

a Estimated. b Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MAINE—Continued.

Counties, cities, towns, and plantations.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
CUMBERLAND—cont'd.											
Cumberland	$427,400	$129,060	$556,460	$556	$1,952	.....	$670	$1,295	$7,875	.....	$12,348
Deering	2,025,912	559,913	2,585,825	2,586	9,062	.....	3,112	6,000	29,986	.....	50,746
Falmouth	644,446	125,024	769,470	769	2,697	.....	926	2,000	6,998	.....	13,390
Freeport	583,391	395,647	979,038	979	3,432	.....	1,179	3,500	7,604	.....	16,694
Gorham	1,113,288	285,236	1,398,524	1,399	4,902	.....	1,684	3,300	11,320	.....	22,605
Gray	465,662	106,460	572,122	572	2,007	.....	690	1,400	1,855	.....	6,524
Harpswell	376,089	123,532	499,621	500	1,753	.....	603	425	4,620	$400	8,301
Harrison	240,966	74,860	315,826	316	1,109	.....	382	1,000	4,925	.....	7,732
Naples	145,203	97,415	242,618	243	852	.....	292	1,500	950	.....	3,838
New Gloucester	446,549	373,026	819,575	820	2,873	.....	987	1,464	4,302	.....	10,446
North Yarmouth	271,130	101,380	372,510	373	1,306	.....	449	800	3,700	150	6,778
Otisfield	207,360	54,667	262,027	262	919	.....	316	750	2,156	.....	4,403
Portland	19,868,800	10,568,741	30,437,541	30,438	106,617	.....	36,590	84,478	472,771	.....	730,894
Pownal	254,422	49,064	303,486	303	1,065	.....	366	785	1,750	.....	4,269
Raymond	190,899	36,314	227,213	227	798	.....	275	898	2,239	137	4,574
Scarborough	671,073	109,629	780,702	781	2,737	.....	941	1,500	6,600	.....	12,559
Sebago	149,080	34,015	183,095	183	643	.....	221	650	1,000	.....	2,697
Standish	504,713	116,209	620,922	621	2,179	.....	749	2,194	9,094	.....	14,837
Westbrook	1,125,588	402,297	1,527,880	1,528	5,356	.....	1,840	6,900	15,850	.....	31,474
Windham	682,793	137,046	819,839	820	2,876	.....	989	2,000	12,949	.....	19,634
Yarmouth	567,913	454,757	1,022,670	1,023	3,584	.....	1,231	1,800	5,516	.....	13,154
Total	35,568,039	15,962,471	51,530,510	51,532	180,571	.....	62,000	140,239	668,124	5,024	1,107,490
FRANKLIN.											
Avon	90,149	39,198	129,347	129	454	.....	151	488	4,457	.....	5,679
Carthage	77,327	30,496	107,823	108	379	.....	126	406	3,275	.....	4,294
Chesterville	232,917	58,051	290,968	291	1,021	.....	339	850	4,100	.....	6,601
Eustis	48,347	16,533	64,880	65	228	.....	76	275	847	275	1,766
Farmington	1,145,900	455,371	1,601,271	1,601	5,613	.....	1,868	3,000	13,514	.....	25,596
Freeman	96,536	43,733	140,269	140	492	.....	147	575	2,372	.....	3,726
Industry	111,295	36,957	148,252	148	521	.....	173	580	4,450	.....	5,872
Jay	375,135	108,466	483,601	484	1,696	.....	564	1,050	8,186	.....	11,980
Kingfield	89,776	29,319	119,095	119	418	.....	139	362	1,425	.....	2,463
Madrid	48,487	21,379	69,866	70	246	.....	82	340	2,090	.....	2,828
New Sharon	365,181	105,736	470,917	470	1,652	.....	549	1,252	5,282	.....	9,205
New Vineyard	155,550	47,317	202,867	203	712	.....	237	670	3,760	.....	5,582
Phillips	280,561	167,344	447,905	448	1,572	.....	523	1,270	3,862	.....	7,675
Rangeley	64,504	38,737	103,241	103	363	.....	120	452	896	.....	1,934
Salem	43,962	15,906	59,868	60	210	.....	70	965	218	.....	1,523
Strong	170,951	52,574	223,525	224	784	.....	261	500	3,556	.....	5,325
Temple	121,607	38,638	160,245	160	562	.....	187	464	2,339	.....	3,712
Weld	159,958	71,956	231,911	232	815	.....	271	935	4,535	180	6,968
Wilton	479,575	159,222	638,797	639	2,240	.....	745	1,891	8,277	.....	8,292
Unincorporated plantations.	95,470	22,748	118,218	118	415	.....	138	.....	.....	.....	671
Wild lands	340,746	.....	340,746	341	1,198	.....	398	.....	.....	.....	1,932
Total	4,598,929	1,559,683	6,158,612	6,158	21,596	.....	7,164	15,825	72,441	455	123,624
HANCOCK.											
Amherst	52,560	19,964	72,524	73	255	.....	108	334	1,221	.....	1,991
Aurora	33,978	7,980	41,953	42	147	.....	59	175	600	200	1,223
Bluehill	349,565	99,982	449,497	449	1,579	.....	628	1,700	5,656	.....	10,012
Brooklin	114,477	27,882	142,359	142	501	.....	220	800	1,410	.....	3,073
Brooksville	158,145	49,298	207,443	207	729	.....	309	1,140	1,559	.....	3,944
Bucksport	592,718	464,782	1,057,500	1,058	3,710	.....	1,396	2,500	22,924	.....	31,588
Castine	182,252	180,502	362,754	363	1,278	.....	480	1,200	5,921	.....	9,237
Cranberry Isles	37,908	14,155	52,063	52	183	.....	80	274	392	.....	981
Dedham	82,194	16,114	98,308	98	345	.....	132	350	1,636	88	2,649
Deer Isle	288,812	84,370	373,182	373	1,314	.....	593	2,613	6,976	.....	11,869
East Brook	53,615	10,066	63,681	64	224	.....	87	250	850	.....	1,475
Eden	493,279	129,622	622,901	623	2,183	.....	788	1,400	6,910	.....	11,904
Ellsworth	908,985	547,381	1,456,366	1,456	5,109	.....	1,980	5,210	24,183	.....	37,888
Franklin	119,299	58,921	178,220	178	627	.....	264	882	2,941	.....	4,892
Gouldsboro'	179,035	46,209	225,244	225	793	.....	360	1,367	3,687	.....	6,432
Hancock	129,305	48,229	177,534	178	624	.....	263	876	2,533	.....	4,474
Isle au Haut	25,056	7,700	32,756	33	115	.....	53	194	620	.....	1,015
Lamoine	103,046	45,287	148,333	148	522	.....	209	600	1,078	.....	2,557
Mariaville	62,433	19,371	81,804	82	287	.....	117	300	1,700	40	2,526
Mount Desert	124,841	35,962	160,803	162	565	.....	235	813	2,600	.....	4,375
Orland	256,658	101,667	358,325	358	1,258	.....	502	1,360	6,598	.....	10,076
Otis	24,999	9,726	34,725	35	123	.....	58	250	1,025	.....	1,491
Penobscot	170,852	44,585	215,437	215	757	.....	317	1,177	3,299	.....	5,765
Sedgwick	139,662	48,943	188,605	189	663	.....	279	1,000	2,250	.....	4,381
Sullivan	160,929	32,548	193,477	193	680	.....	278	700	1,915	.....	3,761

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MAINE—Continued.

Counties, cities, towns, and plantations.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
HANCOCK—continued.											
Surry	$167,195	$45,387	$212,582	$213	$747	.....	$308	$950	$3,701	.....	$5,919
Tremont	267,930	93,489	361,419	362	1,270	.....	520	1,458	3,447	.....	7,057
Trenton	94,999	16,818	111,817	112	393	.....	164	550	2,682	.....	3,851
Verona	45,059	5,014	50,073	50	176	.....	80	282	369	$120	1,077
Waltham	60,429	17,725	78,154	78	274	.....	110	237	1,004	.....	1,703
Long Island plantation	15,902	6,389	22,291	22	78	.....	34	112	15	.....	261
No. 7 plantation	13,207	2,295	15,502	16	55	.....	23	67	378	69	608
Swan's Isle plantation	33,084	16,772	49,856	50	176	.....	84	490	400	.....	1,200
Wild lands	377,478	.....	377,478	377	1,322	.....	437	.....	.....	.....	2,136
Total	5,919,381	2,355,085	8,274,966	8,276	29,057	.....	11,500	31,611	122,430	517	203,391
KENNEBEC.											
Albion	292,692	77,809	370,501	371	1,300	.....	589	954	4,500	.....	7,714
Augusta	3,797,190	1,371,774	5,168,964	5,169	18,109	.....	8,211	9,150	63,290	5,000	108,929
Belgrade	407,906	85,725	493,631	494	1,731	.....	784	1,200	5,135	.....	9,344
Benton	301,275	75,326	376,601	377	1,321	.....	598	1,000	3,929	.....	7,225
Chelsea	174,097	32,641	206,738	207	725	.....	328	675	2,721	.....	4,656
China	476,377	94,326	571,203	571	2,004	.....	907	1,694	5,100	.....	10,276
Clinton	450,416	136,145	586,561	587	2,057	.....	932	1,505	4,087	281	9,449
Farmingdale	348,430	39,412	387,842	388	1,360	.....	616	1,000	4,970	180	8,514
Fayette	225,883	48,709	274,592	275	963	.....	436	800	5,044	.....	7,518
Gardiner	1,717,947	661,182	2,379,129	2,379	8,339	.....	3,779	6,000	36,044	.....	56,541
Hallowell	1,134,950	476,370	1,611,320	1,611	5,645	.....	2,559	3,500	15,235	.....	28,550
Litchfield	336,379	67,951	454,330	454	1,594	.....	722	1,205	1,900	.....	5,875
Manchester	249,543	41,657	291,200	291	1,021	.....	463	750	1,811	250	4,586
Monmouth	461,014	148,028	609,042	609	2,137	.....	968	1,216	9,245	.....	14,175
Mount Vernon	295,278	98,103	393,381	393	1,380	.....	624	1,002	4,432	.....	7,831
Pittston	568,698	100,990	669,688	670	2,350	.....	1,064	2,000	4,330	.....	10,414
Readfield	385,560	113,529	499,089	499	1,750	.....	793	a 1,200	a 9,450	.....	13,692
Rome	99,682	30,175	129,857	130	456	.....	206	435	2,690	963	4,930
Sidney	497,337	82,427	579,764	580	2,034	.....	921	1,117	1,500	.....	6,152
Vassalboro'	1,003,948	185,032	1,188,980	1,189	4,169	.....	1,889	2,500	12,199	.....	21,946
Vienna	131,936	35,380	167,316	167	587	.....	266	592	3,700	.....	5,312
Waterville	1,986,500	625,996	2,612,496	2,612	9,154	.....	4,150	7,000	30,204	.....	53,120
Wayne	253,746	85,056	338,802	339	1,188	.....	538	760	4,210	367	7,402
West Gardiner	277,914	47,306	325,220	325	1,142	.....	517	850	5,017	.....	7,851
West Waterville	462,415	198,742	661,157	661	2,319	.....	1,050	1,500	7,999	.....	13,529
Windsor	247,733	54,355	302,088	302	1,060	.....	480	860	3,681	.....	6,383
Winslow	407,400	95,869	503,269	503	1,766	.....	799	1,300	5,761	988	11,117
Winthrop	618,572	506,745	1,125,317	1,125	3,945	.....	1,789	1,800	6,400	.....	15,059
Unity plantation	11,449	2,637	14,086	14	49	.....	22	56	150	.....	291
Total	17,672,767	5,619,397	23,292,164	23,292	81,655	.....	37,000	53,671	264,734	8,029	468,381
KNOX.											
Appleton	264,775	55,889	320,664	321	1,126	.....	531	1,079	4,601	.....	7,658
Camden	1,124,518	552,018	1,676,536	1,677	5,880	.....	2,773	4,000	29,398	400	44,128
Cushing	97,479	17,995	115,474	115	406	.....	191	644	1,391	.....	2,747
Friendship	117,717	39,448	157,165	157	553	.....	260	720	2,775	.....	4,465
Hope	160,313	51,672	211,985	212	744	.....	356	698	3,556	.....	5,561
Hurricane Isle	24,666	15,362	40,028	40	142	.....	66	900	.....	.....	1,148
North Haven	105,780	45,872	151,652	152	533	.....	251	650	1,102	.....	2,688
Rockland	2,020,531	930,488	2,951,019	2,951	10,352	.....	4,881	7,580	68,084	5,700	99,548
Saint George	336,990	186,276	523,266	523	1,838	.....	865	1,907	2,200	.....	7,333
South Thomaston	250,798	71,063	321,861	322	1,131	.....	532	a 1,350	a 5,100	.....	8,435
Thomaston	662,082	1,540,129	2,202,211	2,202	7,715	.....	3,644	3,474	31,244	.....	48,279
Union	475,186	122,144	597,330	597	2,095	.....	988	1,962	3,251	.....	8,293
Vinal Haven	375,167	95,347	470,514	470	1,655	.....	779	2,284	8,000	.....	13,188
Warren	555,410	234,410	789,820	790	2,770	.....	1,306	1,900	7,863	.....	14,329
Washington	242,047	52,504	294,551	295	1,034	.....	487	1,000	2,900	.....	5,716
Matinicus plantation	15,560	6,827	22,387	22	79	.....	37	200	20	.....	358
Unincorporated plantation (Muscle Ridge).	17,135	15,138	32,273	32	114	.....	53	.....	.....	.....	199
Total	6,846,154	4,032,582	10,878,736	10,878	38,167	.....	18,000	29,448	171,485	6,100	274,073
LINCOLN.											
Alna	168,139	38,200	206,339	206	724	.....	286	600	3,900	212	5,928
Boothbay	588,863	180,897	769,760	771	2,703	.....	1,067	3,450	10,205	2,003	20,199
Bremen	156,520	33,867	190,387	191	669	.....	264	700	4,050	.....	5,874
Bristol	459,682	129,475	589,159	589	2,072	.....	817	2,725	9,927	.....	16,130
Damariscotta	340,247	251,961	592,208	592	2,076	.....	821	916	7,396	.....	11,801
Dresden	258,928	67,737	326,665	327	1,147	.....	452	1,000	4,836	.....	7,762
Edgecomb	157,225	32,215	189,440	189	665	.....	261	800	1,740	.....	3,655
Jefferson	360,214	99,023	459,237	459	1,612	.....	686	1,272	4,583	.....	8,562
New Castle	496,953	330,155	827,108	827	2,899	.....	1,145	1,227	13,656	.....	19,754
Nobleboro'	199,014	40,281	239,295	239	842	.....	331	918	5,050	.....	7,380

a Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MAINE—Continued.

Counties, cities, towns, and plantations.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
LINCOLN—continued.											
Somerville	$87,593	$18,642	$106,235	$106	$373	.....	$147	$465	$1,200	.....	$2,291
Southport	109,725	22,625	132,350	132	465	.....	188	a 550	a 1,000	$240	2,570
Waldoboro'	671,509	463,514	1,135,023	1,135	3,983	.....	1,573	3,300	15,960	.....	25,951
Westport	73,512	26,923	100,435	100	353	.....	139	490	1,717	.....	2,799
Whitefield	365,168	75,806	440,974	441	1,547	.....	621	1,400	1,000	.....	5,009
Wiscasset	235,442	84,331	319,773	320	1,124	.....	443	1,600	b 16,700	.....	20,187
Monhegan Isle plantation	9,071	1,234	10,305	10	36	.....	14	95	25	.....	180
Total	4,737,807	1,896,886	6,634,693	6,634	23,290	.....	9,200	21,508	102,945	2,455	166,032
OXFORD.											
Albany	109,830	29,199	139,029	139	488	.....	188	555	1,000	.....	2,320
Andover	90,365	31,887	122,252	122	430	.....	122	700	1,525	.....	2,899
Bethel	586,671	151,915	738,586	739	2,591	.....	734	1,976	8,748	.....	14,788
Brownfield	199,328	53,018	252,346	252	886	.....	251	1,095	2,000	.....	4,484
Buckfield	327,630	69,968	397,598	398	1,395	.....	395	1,196	7,600	.....	10,984
Byron	29,790	9,210	39,000	39	137	.....	39	194	1,673	.....	2,082
Canton	279,310	88,383	367,693	368	1,290	.....	365	824	4,407	.....	7,254
Denmark	226,512	78,673	305,185	305	1,071	.....	303	a 1,000	a 3,200	.....	5,879
Dixfield	213,695	106,570	320,265	320	1,123	.....	318	889	2,700	.....	5,300
Fryeburg	585,725	210,597	796,322	796	2,792	.....	792	1,400	6,441	.....	12,221
Gilead	54,914	17,450	72,364	72	254	.....	72	235	2,291	.....	2,924
Grafton	21,812	4,045	25,857	26	91	.....	26	100	358	196	797
Greenwood	109,841	39,232	149,073	149	524	.....	148	700	4,940	100	6,561
Hanover	42,619	21,505	64,124	64	225	.....	64	175	600	156	1,284
Hartford	237,252	63,723	300,975	301	1,056	.....	299	797	2,198	.....	4,651
Hebron	155,116	33,997	189,113	189	663	.....	188	481	4,200	.....	5,721
Hiram	313,656	79,460	393,116	393	1,380	.....	391	1,500	3,700	.....	7,364
Lovell	233,146	72,486	305,632	306	1,073	.....	304	a 850	a 3,000	.....	5,533
Mason	21,943	5,503	27,446	27	96	.....	27	76	550	.....	776
Mexico	74,105	31,513	105,618	106	371	.....	106	366	3,029	.....	3,978
Newry	70,924	19,739	90,663	91	319	.....	90	333	1,343	.....	2,176
Norway	675,372	214,491	889,863	890	3,121	.....	885	2,050	8,300	.....	15,246
Oxford	337,518	95,728	433,246	433	1,695	.....	450	1,450	4,532	800	9,440
Paris	760,719	224,555	985,274	985	3,456	.....	979	2,344	7,904	.....	15,668
Peru	182,944	64,216	247,160	247	867	.....	246	832	247	.....	2,439
Porter	220,808	58,551	279,359	279	981	.....	278	1,195	4,132	.....	6,865
Roxbury	16,989	6,212	23,201	23	83	.....	23	150	2,366	.....	2,644
Rumford	235,267	115,852	351,119	351	1,232	.....	349	970	6,749	.....	9,651
Stoneham	52,330	16,051	68,381	68	241	.....	68	c 340	c 1,800	.....	2,517
Stow	105,247	22,955	128,202	128	450	.....	127	c 400	1,000	.....	2,105
Sumner	239,985	71,000	310,985	312	1,091	.....	309	822	5,876	.....	8,410
Sweden	124,325	34,081	158,406	158	556	.....	157	550	1,352	.....	2,773
Upton	33,880	9,903	43,783	44	154	.....	44	196	575	.....	1,013
Waterford	264,382	74,605	338,987	339	1,190	.....	337	1,040	4,402	.....	7,308
Woodstock	146,215	49,820	196,035	196	689	.....	195	c 796	c 3,600	.....	5,476
Franklin plantation	21,302	4,808	26,110	26	92	.....	26	c 80	466	.....	690
Lincoln plantation	15,438	2,534	17,972	18	63	.....	18	70	100	.....	269
Milton plantation	31,182	9,784	40,966	42	144	.....	41	210	550	.....	987
Wild lands	267,248	.....	267,248	267	935	.....	266	.....	.....	.....	1,468
Total	7,765,335	2,293,219	10,058,554	10,058	35,294	.....	10,000	28,887	119,454	1,252	204,945
PENOBSCOT.											
Alton	68,565	10,394	78,959	79	278	.....	148	489	1,500	.....	2,444
Argyle	42,793	7,596	50,389	50	177	.....	94	279	2,115	.....	2,715
Bangor	6,062,760	2,675,845	8,738,605	8,739	30,623	.....	16,328	24,000	145,600	.....	225,290
Bradford	181,981	70,432	252,413	252	887	.....	472	1,200	2,324	.....	5,135
Bradley	108,524	10,174	118,998	119	419	.....	222	792	4,150	.....	5,702
Brewer	595,860	189,309	785,169	785	2,581	.....	1,374	2,600	c 7,500	.....	14,790
Burlington	70,115	18,926	89,041	89	313	.....	166	429	553	.....	1,550
Carmel	241,588	49,485	291,073	291	1,022	.....	544	976	1,696	.....	4,529
Carroll	87,226	25,238	112,464	112	395	.....	210	508	1,550	.....	2,775
Charleston	211,152	66,731	277,883	278	976	.....	519	989	1,530	.....	4,292
Chester	31,450	11,310	42,760	43	151	.....	80	280	1,326	.....	1,880
Clifton	36,563	7,696	44,259	44	156	.....	83	280	665	.....	1,228
Corinna	344,687	76,962	421,649	422	1,480	.....	788	1,271	6,283	100	10,344
Corinth	344,578	94,458	439,036	439	1,540	.....	820	1,125	5,841	.....	9,765
Dexter	601,629	361,400	963,029	963	3,377	.....	1,799	3,000	8,429	.....	17,568
Dixmont	239,567	68,609	308,176	308	1,082	.....	576	1,050	3,285	.....	6,301
Eddington	102,178	26,589	128,767	129	453	.....	241	625	2,564	.....	4,013
Edinburg	15,766	1,974	17,740	18	62	.....	33	75	50	.....	238
Enfield	51,073	13,151	64,224	64	226	.....	120	450	2,123	.....	2,983
Etna	128,422	33,787	162,209	162	570	.....	303	715	1,100	.....	2,850
Exeter	296,718	129,433	426,151	426	1,495	.....	796	1,025	4,196	.....	7,938
Garland	260,899	70,791	331,690	332	1,164	.....	619	1,065	3,885	.....	7,065
Glenburn	109,894	28,738	138,632	139	487	.....	259	524	2,821	.....	4,230
Greenbush	64,119	27,877	91,996	92	324	.....	172	525	2,175	.....	3,288
Greenfield	33,371	11,569	44,940	45	158	.....	84	374	1,050	60	1,771

a Estimated. b $10,000 is special tax for payment of town debt, collection conditional. c Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MAINE—Continued.

Counties, cities, towns, and plantations.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
PENOBSCOT—continued.											
Hampden	$557,387	$118,630	$676,017	$676	$2,378	.....	$1,263	$2,500	$11,883	.....	$18,695
Hermon	327,639	72,360	399,999	400	1,404	.....	747	1,200	4,911	.....	8,662
Holden	139,710	34,971	174,681	175	613	.....	326	600	1,968	.....	3,682
Howland	25,391	4,950	30,341	30	107	.....	57	a 150	a 1,200	.....	1,544
Hudson	73,521	20,285	93,806	94	330	.....	175	530	3,140	.....	4,269
Kenduskeag	136,335	45,365	181,700	182	638	.....	340	620	2,742	.....	4,522
Kingman	53,810	21,645	75,455	75	266	.....	141	439	1,400	.....	2,321
La Grange	150,490	52,183	202,673	203	712	.....	379	580	1,738	.....	3,612
Lee	80,192	29,761	109,953	110	387	.....	205	716	1,100	$400	2,918
Levant	217,258	64,891	282,149	282	990	.....	527	1,050	3,958	.....	6,807
Lincoln	280,251	85,044	365,295	365	1,283	.....	683	1,380	4,724	.....	8,415
Lowell	42,587	22,819	65,406	65	230	.....	122	358	2,077	200	3 052
Mattamiscontis	10,834	2,042	12,876	13	45	.....	24	50	208	.....	340
Mattawamkeag	60,254	17,514	77,768	78	273	.....	145	285	1,475	35	2,291
Maxfield	12,825	4,716	17,541	18	62	.....	33	125	675	.....	913
Medway	61,155	18,483	79,638	80	280	.....	149	540	843	.....	1,892
Milford	159,332	15,377	174,709	175	613	.....	326	667	2,300	.....	4,081
Mount Chase	20,020	8,081	28,101	28	99	.....	53	230	1,174	.....	1,584
Newburg	220,038	55,064	275,102	275	966	.....	514	1,200	4,616	.....	7,571
Newport	307,943	70,225	378,168	378	1,328	.....	707	a 1,250	a 5,000	.....	8,663
Oldtown	435,360	92,749	528,109	528	1,853	.....	987	2,456	13,058	.....	18,882
Orono	436,952	75,672	512,624	513	1,800	.....	958	2,500	6,451	.....	12,222
Orrington	326,775	79,123	405,898	406	1,425	.....	758	1,500	2,972	.....	7,061
Passadumkeag	33,450	9,212	42,662	43	150	.....	80	300	1,047	.....	1,620
Patten	140,196	58,162	198,358	198	696	.....	371	750	1,904	.....	3,919
Plymouth	144,562	38,631	183,193	183	643	.....	342	700	2,867	.....	4,735
Prentiss	53,615	14,174	67,789	68	238	.....	127	331	2,172	.....	2,936
Springfield	75,600	29,642	105,242	105	370	.....	197	a 712	3,517	.....	4,901
Stetson	165,155	54,244	219,399	219	770	.....	410	675	1,871	.....	3,945
Veazie	99,240	22,199	121,439	122	427	.....	227	500	1,804	.....	3,080
Winn	70,983	32,821	103,804	103	364	.....	193	720	1,450	.....	2,830
Drew plantation	28,563	4,772	33,335	33	117	.....	62	250	400	.....	862
Lakeville plantation	48,651	4,927	48,608	49	170	.....	91	104	530	.....	944
No. 2 Grand Falls plant'n	21,210	2,610	23,820	24	84	.....	45	80	30	.....	263
Webster plantation	34,104	2,025	36,129	36	127	.....	68	150	517	.....	898
Unincorporated plant'ns	42,545	9,754	52,299	53	184	.....	98	.....	.....	.....	334
Wild lands	654,313	.....	654,313	654	2,290	.....	1,220	.....	.....	.....	4,164
Total	16,075,049	5,333,102	21,408,151	21,408	75,103	.....	40,000	70,774	312,033	795	520,113
PISCATAQUIS.											
Abbot	139,054	35,615	174,669	175	613	.....	199	a 570	a 1,800	.....	3,357
Atkinson	139,847	41,055	180,902	181	635	.....	207	650	4,135	.....	5,808
Blanchard	24,473	5,951	30,424	30	107	.....	35	138	275	.....	580
Brownville	178,719	33,733	212,452	212	746	.....	243	a 700	a 1,500	.....	3,401
Dover	434,752	140,191	574,943	575	2,017	.....	656	1,400	9,400	.....	14,048
Foxcroft	265,330	128,345	394,675	395	1,384	.....	451	1,150	8,650	.....	12,030
Greenville	48,519	42,602	91,121	91	320	.....	104	580	1,650	.....	2,735
Guilford	201,067	52,491	253,578	254	890	.....	289	735	1,900	.....	4,068
Kingsbury	18,960	4,284	23,244	23	82	.....	27	142	450	.....	724
Medford	40,728	12,157	52,885	53	186	.....	60	320	1,785	.....	2,404
Milo	158,772	44,666	203,438	203	714	.....	232	820	3,150	.....	5,119
Monson	118,429	41,032	159,461	159	561	.....	183	688	3,214	.....	4,804
Orneville	61,359	12,371	73,730	74	259	.....	84	401	2,515	.....	3,333
Parkman	197,909	51,302	249,211	249	875	.....	285	804	2,450	.....	4,663
Sangerville	219,229	72,374	291,603	292	1,024	.....	333	912	1,934	.....	4,495
Sebec	125,321	44,619	179,940	180	632	.....	205	900	1,300	.....	3,217
Shirley	43,542	7,431	50,973	51	179	.....	58	164	350	.....	802
Wellington	78,102	38,610	116,712	117	411	.....	133	545	1,000	.....	2,206
Williamsburg	22,529	5,746	28,275	28	99	.....	32	206	352	.....	717
Wild lands	1,913,510	.....	1,913,510	1,914	6,697	.....	2,185	.....	.....	.....	10,796
Total	4,440,671	815,075	5,255,746	5,256	18,431	.....	6,000	11,790	47,810	.....	89,287
SAGADAHOC.											
Arrowsic	74,132	12,266	86,398	86	303	.....	130	250	1,200	.....	1,969
Bath	2,472,041	3,441,151	5,913,192	5,913	20,719	.....	8,564	b 10,000	b 118,000	.....	163,196
Bowdoin	303,475	91,426	394,901	395	1,386	.....	591	1,988	4,142	.....	8,502
Bowdoinham	434,537	175,872	610,409	610	2,141	.....	905	1,600	5,847	.....	11,103
Georgetown	118,195	29,629	147,824	148	520	.....	227	950	3,062	.....	4,917
Perkins	25,796	11,796	37,594	38	132	.....	56	100	220	.....	546
Phippsburg	215,780	156,056	371,836	372	1,305	.....	557	1,200	8,200	.....	11,634
Richmond	652,434	568,920	1,221,354	1,220	4,281	.....	1,786	2,500	9,180	500	19,467
Topsham	586,445	233,092	819,537	820	2,872	.....	1,195	2,200	6,348	.....	13,435
West Bath	100,000	61,581	161,581	162	566	.....	237	300	1,000	.....	2,325
Woolwich	373,308	159,331	532,639	533	1,867	.....	779	925	5,850	.....	9,954
Total	5,356,143	4,941,072	10,297,215	10,297	36,092	.....	15,037	22,013	163,109	500	247,048

a Partially estimated. b Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MAINE—Continued.

Counties, cities, towns, and plantations.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
SOMERSET.											
Anson	$420,752	$164,328	$585,080	$585	$2,052	.....	$627	$1,554	$8,900	.....	$13,718
Athens	267,245	100,633	367,878	368	1,291	.....	394	1,114	2,210	.....	5,377
Bingham	153,263	48,208	201,471	202	708	.....	216	663	4,026	.....	5,815
Brighton	45,472	26,458	71,930	72	253	.....	77	550	2,100	.....	3,052
Cambridge	84,278	33,034	117,312	117	412	.....	126	378	1,846	.....	2,879
Canaan	274,137	76,436	350,573	351	1,231	.....	376	1,066	3,912	.....	6,936
Concord	74,769	20,367	95,136	95	334	.....	102	343	2,100	$12	2,986
Cornville	269,320	74,722	344,042	344	1,207	.....	369	746	5,212	.....	7,878
Detroit	92,476	24,543	117,019	117	411	.....	125	530	2,000	.....	3,183
Embden	131,991	39,212	171,203	172	601	.....	184	549	2,840	.....	4,346
Fairfield	883,272	405,310	1,288,582	1,289	4,518	.....	1,381	3,000	8,850	56	19,094
Harmony	137,267	52,484	189,751	190	666	.....	203	882	4,104	.....	6,045
Hartland	277,700	88,521	366,221	366	1,285	.....	393	850	2,200	.....	5,094
Lexington	44,835	13,586	58,421	58	205	.....	63	325	3,000	.....	3,651
Madison	407,158	138,919	546,077	546	1,915	.....	585	1,126	5,000	.....	9,172
Mayfield	15,004	2,871	17,875	18	63	.....	19	113	288	.....	451
Mercer	177,355	37,939	215,294	215	756	.....	230	a 680	a 4,500	.....	6,381
Moscow	70,317	24,825	95,142	95	334	.....	102	425	1,000	757	2,713
New Portland	305,197	161,053	466,250	466	1,636	.....	500	1,265	5,752	.....	9,619
Norridgewock	412,087	169,760	581,847	582	2,041	.....	624	1,410	10,000	.....	14,657
Palmyra	280,870	76,591	357,461	357	1,255	.....	383	1,017	3,911	.....	6,923
Pittsfield	446,310	114,399	560,709	561	1,967	.....	601	1,530	6,373	.....	11,032
Ripley	88,257	30,996	119,253	119	419	.....	128	467	3,050	.....	4,183
Skowhegan	1,385,944	667,874	2,053,818	2,054	7,199	.....	2,201	3,700	12,642	1,900	29,696
Smithfield	113,800	28,862	142,662	143	501	.....	153	451	3,060	.....	4,308
Solon	255,876	89,412	345,288	345	1,211	.....	370	810	5,000	.....	7,736
Starks	229,653	82,611	312,264	312	1,096	.....	335	743	6,230	400	9,116
Saint Albans	325,082	93,849	418,931	419	1,470	.....	449	1,340	1,429	.....	5,107
Dead River plantation	18,168	4,814	22,982	23	81	.....	25	80	397	.....	606
Flagstaff plantation	36,610	4,472	41,082	41	144	.....	44	57	131	.....	417
Highland plantation	12,696	5,665	18,361	18	65	.....	20	97	30	.....	230
Unincorporated plantation (Carrying Place).	8,240	1,740	9,980	10	35	.....	10	.....	.....	.....	55
Wild lands	1,478,983	.....	1,478,983	1,479	5,176	.....	1,585	.....	.....	.....	8,240
Total	9,224,384	2,904,494	12,128,878	12,129	42,538	.....	13,000	27,861	121,543	3,125	220,196
WALDO.											
Belfast	1,551,479	912,198	2,463,677	2,464	8,638	.....	4,116	5,000	58,230	2,000	80,448
Belmont	87,277	16,019	103,296	103	363	.....	173	416	2,957	.....	4,012
Brooks	193,355	36,082	229,437	229	805	.....	333	785	3,425	.....	5,577
Burnham	161,684	42,564	204,248	204	717	.....	341	977	2,000	.....	4,239
Frankfort	153,930	32,885	186,815	187	657	.....	312	922	4,691	.....	6,769
Freedom	122,432	54,809	177,241	177	622	.....	296	525	2,413	.....	4,033
Islesboro'	113,472	44,561	158,033	158	556	.....	264	986	3,823	.....	5,787
Jackson	125,935	33,380	159,315	159	559	.....	266	566	1,525	.....	3,075
Knox	176,045	42,563	218,608	219	767	.....	365	682	4,332	.....	6,365
Liberty	199,550	65,207	264,757	265	929	.....	442	776	3,654	.....	6,066
Lincolnville	344,988	64,308	409,296	409	1,437	.....	684	1,520	9,589	.....	13,639
Monroe	245,385	64,770	310,155	311	1,089	.....	518	1,100	4,809	.....	7,827
Montville	272,934	89,758	362,692	363	1,273	.....	606	1,010	5,670	.....	8,922
Morrill	97,524	24,574	122,098	122	429	.....	204	395	2,300	.....	3,450
Northport	171,246	25,007	196,253	196	689	.....	328	738	4,264	.....	6,205
Palermo	197,880	57,086	254,966	255	895	.....	426	894	4,698	.....	7,168
Prospect	136,822	29,402	166,224	166	584	.....	278	709	2,379	.....	4,116
Searsmont	310,384	55,565	365,949	366	1,284	.....	612	1,064	5,239	.....	8,565
Searsport	484,557	565,105	1,049,662	1,050	3,680	.....	1,753	2,000	8,077	.....	16,560
Stockton	315,475	85,971	401,446	402	1,410	.....	671	1,237	5,075	.....	8,795
Swanville	112,112	26,226	138,338	138	486	.....	231	562	2,375	.....	3,792
Thorndike	217,756	62,277	280,033	280	982	.....	468	614	900	.....	3,244
Troy	197,864	66,075	263,939	264	926	.....	441	1,000	4,049	.....	6,680
Unity	311,305	75,029	386,334	386	1,355	.....	645	874	4,169	.....	7,429
Waldo	118,880	28,043	146,923	147	516	.....	245	532	2,320	.....	3,760
Winterport	437,079	121,020	558,099	558	1,959	.....	982	2,200	9,500	.....	15,149
Total	6,857,350	2,720,484	9,577,834	9,578	33,607	.....	16,000	28,024	162,463	2,000	251,672
WASHINGTON.											
Addison	180,060	98,918	278,978	279	980	.....	372	962	3,212	.....	5,805
Alexander	56,779	14,306	71,085	71	250	.....	95	364	1,344	.....	2,124
Baileyville	44,484	8,577	53,061	53	186	.....	71	303	1,690	.....	2,303
Baring	55,144	21,172	76,316	76	268	.....	102	307	700	.....	1,453
Beddington	28,627	3,978	32,605	33	114	.....	44	213	529	218	1,151
Calais	1,136,229	595,827	1,732,056	1,732	6,076	.....	2,316	6,300	24,635	.....	41,559
Centreville	33,876	6,402	40,278	40	142	.....	54	120	250	.....	606
Charlotte	47,254	13,039	60,293	60	212	.....	81	400	1,384	.....	2,137
Cherryfield	261,569	143,007	404,576	405	1,420	.....	541	1,625	5,971	100	10,062
Columbia	96,677	25,149	121,826	122	428	.....	163	610	2,467	.....	3,790

a Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MAINE—Continued.

Counties, cities, towns, and plantations.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
WASHINGTON—cont'd.											
Columbia Falls	$115,627	$44,581	$160,208	$160	$562	.....	$214	$610	$3,075	.....	$4,621
Cooper	39,565	12,775	52,340	52	184	.....	70	355	1,031	.....	1,692
Crawford	22,456	7,128	29,584	30	104	.....	40	200	725	.....	1,099
Cutler	57,683	29,568	87,251	87	307	.....	117	775	2,015	.....	3,301
Danforth	85,597	21,337	106,934	107	376	.....	143	300	825	.....	1,751
Deblois	16,289	1,597	17,886	18	63	.....	24	106	504	$275	990
Dennysville	87,195	97,591	184,786	185	648	.....	247	543	1,569	.....	3,192
East Machias	305,775	189,780	495,555	496	1,738	.....	663	1,665	5,898	.....	10,460
Eastport	588,653	300,239	888,892	889	3,118	.....	1,188	a 3,250	a 14,000	.....	22,445
Eaton	64,388	23,906	88,294	88	310	.....	118	240	297	50	1,103
Edmunds	60,370	11,961	72,331	72	254	.....	97	356	1,650	.....	2,429
Harrington	142,335	143,643	285,978	286	1,004	.....	382	1,035	5,089	.....	7,796
Jonesboro'	65,064	14,936	80,000	80	282	.....	107	425	2,781	.....	3,675
Jonesport	128,400	64,584	192,984	198	678	.....	258	1,249	2,250	.....	4,628
Kossuth	22,646	3,999	26,645	27	94	.....	36	a 150	a 500	.....	807
Lubec	215,092	95,726	310,818	310	1,098	.....	415	1,800	4,795	.....	8,413
Machias	520,105	259,483	779,588	780	2,734	.....	1,042	2,525	8,788	.....	15,869
Machiasport	118,757	72,491	191,248	190	672	.....	256	1,250	3,000	.....	5,368
Marion	24,466	3,661	28,127	28	99	.....	38	158	722	.....	1,045
Marshfield	53,588	9,081	62,669	63	220	.....	84	281	939	.....	1,587
Meddybemps	19,067	6,766	25,833	26	92	.....	35	160	125	.....	438
Millbridge	218,288	86,491	304,779	305	1,071	.....	407	1,442	4,284	.....	7,450
Northfield	28,302	5,009	33,311	33	117	.....	45	176	370	.....	741
Pembroke	304,378	105,065	409,443	409	1,438	.....	547	2,109	3,900	.....	8,403
Perry	135,884	37,037	172,921	173	607	.....	231	838	1,050	.....	2,899
Princeton	139,169	37,349	176,518	177	620	.....	236	850	2,200	.....	4,083
Robbinston	79,427	32,267	111,694	112	393	.....	149	745	3,136	.....	4,535
Steuben	145,388	39,745	185,133	185	652	.....	248	850	2,984	.....	4,919
Talmage	48,606	3,174	51,780	52	181	.....	69	100	415	.....	817
Topsfield	53,078	15,530	68,608	69	241	.....	92	400	1,841	.....	2,643
Trescott	35,090	14,245	49,335	49	174	.....	66	485	2,200	.....	2,974
Vanceboro'	90,495	39,033	129,528	130	454	.....	173	600	1,609	.....	2,957
Waite	25,985	5,415	31,400	30	110	.....	41	163	337	.....	681
Wesley	33,337	8,347	41,684	42	146	.....	56	226	545	.....	1,015
Whiting	64,710	17,327	82,037	82	288	.....	110	350	685	.....	1,515
Whitneyville	52,370	20,301	72,671	73	256	.....	97	394	1,392	.....	2,212
Codyville plantation	37,940	5,817	43,757	44	153	.....	59	150	275	75	756
No. 14 plantation	28,704	3,955	32,659	33	115	.....	44	a 150	a 300	.....	642
Unincorporated plant'ns	86,497	22,328	108,825	109	383	.....	146	.....	.....	.....	637
Wild lands	576,684	.....	576,684	577	2,018	.....	771	.....	.....	.....	3,366
Total	6,880,149	2,841,643	9,721,792	9,722	34,124	.....	13,000	39,165	130,224	718	226,953
YORK.											
Acton	316,448	46,657	363,105	363	1,274	.....	365	840	4,727	.....	7,569
Alfred	322,490	98,928	421,418	421	1,478	.....	422	1,400	1,999	.....	5,720
Berwick	733,792	87,837	821,629	822	2,882	.....	825	2,000	6,638	1,975	15,142
Biddeford	5,173,100	704,767	5,877,867	5,878	20,600	.....	5,898	14,000	71,175	.....	117,551
Buxton	566,083	100,868	666,901	667	2,341	.....	670	2,100	10,472	3,070	19,320
Cornish	342,372	85,413	428,285	428	1,502	.....	430	a 1,180	a 2,814	.....	6,354
Dayton	210,224	38,268	248,492	248	872	.....	250	500	2,100	.....	3,970
Eliot	406,085	56,025	462,060	462	1,622	.....	464	1,800	4,700	.....	9,048
Hollis	351,241	67,520	418,761	419	1,470	.....	420	1,250	4,300	.....	7,859
Kennebunk	868,554	527,244	1,395,798	1,396	4,893	.....	1,400	2,600	8,681	325	19,295
Kennebunkport	663,372	203,430	866,802	867	3,040	.....	870	2,000	6,155	.....	12,932
Kittery	479,811	55,478	535,289	535	1,881	.....	537	3,200	4,481	.....	10,634
Lebanon	361,169	63,881	425,050	425	1,492	.....	426	1,560	4,300	2,314	10,517
Limington	358,080	50,493	408,573	409	1,434	.....	410	1,200	5,500	.....	8,953
Limerick	281,485	83,877	365,362	365	1,282	.....	367	1,002	3,540	.....	6,556
Lyman	323,790	49,949	373,739	374	1,310	.....	375	840	3,160	.....	6,059
Newfield	208,176	56,401	264,577	265	929	.....	265	797	5,600	.....	7,856
North Berwick	450,246	187,088	637,334	637	2,236	.....	639	2,250	6,500	569	12,830
Parsonsfield	465,269	97,806	563,075	563	1,975	.....	565	1,500	1,880	.....	6,483
Saco	2,723,400	685,133	3,408,533	3,409	11,945	.....	3,420	9,500	42,050	.....	70,324
Sanford	539,767	114,536	654,303	654	2,296	.....	656	2,200	5,268	.....	11,074
Shapleigh	206,438	42,275	248,713	249	874	.....	250	1,052	874	.....	3,269
South Berwick	680,902	203,688	884,590	885	3,032	.....	887	2,650	12,288	.....	19,702
Waterborough	319,010	54,570	373,580	374	1,312	.....	375	1,186	8,604	385	12,236
Wells	503,400	109,926	613,326	613	2,152	.....	615	2,000	4,810	.....	10,190
York	594,382	122,466	716,798	717	2,515	.....	719	1,970	8,506	2,150	16,577
Total	18,429,436	3,994,524	22,423,960	22,425	78,638	.....	22,500	62,577	241,122	10,788	438,050

a Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

NEW HAMPSHIRE.

NOTE.—The table covers the fiscal year ending March 1, 1880. The valuation as equalized by the state board is used. This board, in adjusting the valuation of property throughout the state, apply an increase or decrease, whenever needed, to the local assessment. In doing this they deal with values in the aggregate only (real and personal combined). As it is not known to the Census Office what amount, in each town, is applied to one or the other class, it was thought best to add one-half to each, or deduct one-half from each, as might be indicated. This plan of procedure had the approval of Hon. A. B. Thompson, secretary of state. It will be seen, then, that the total valuation for every town is correct, while the subdivision is only approximately correct. The aggregate of state tax is $4,508 less than is reported by the state treasurer. To account for this it should be stated that abatements, in all amounting to $4,660, have been allowed in several towns, and also that the town of Livermore appears with a tax of $152, this town being omitted in the treasurer's report. The rate necessary to produce the amount of state tax shown ($395,372), computed on an assessed valuation of $164,755,181, is 2⅔ mills. As a matter of fact, however, this property does not pay the whole of the state tax. The state collects, from tax on railroad corporations, savings-banks' deposits, and from the New Hampshire Fire Insurance Company, the sum of $480,649 53. It distributes among the towns $331,161 55 of this, leaving only $64,210 45 to be raised by levy on the locally-assessed property of the towns and cities, to produce which the rate necessary would be but $\frac{39}{100}$ of a mill. In the annual settlement between the state and the towns, it happens that many towns not only find their state tax completely liquidated, but receive from the former a considerable balance. In the year 1877 there were 69 towns in which this was the case. There is no state or county school tax. The town school tax is the amount of town appropriation for this purpose, and hence does not include sums paid for supervision, unless in a few cases. In assessing property, polls are set in the list at a value of $100 each, so that when the rate of tax in a town is determined on $100 of valuation, this will also be the rate of poll tax. The proceeds of this tax are not set apart to any distinct purpose, and the exact amount derived from it is unknown. It is probably about $120,000. School-district taxes are used mainly for building and repairing.

SUMMARY BY COUNTIES.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$122,733,124	$42,022,057	$164,755,181	.....	$395,372	.....	$483,978	$434,344	$1,301,841	$82,105	$2,697,640
Belknap	5,040,982	1,508,331	6,549,313	.....	18,336	.....	20,000	16,974	67,398	1,731	124,439
Carroll	4,374,291	1,439,936	5,814,227	.....	14,668	.....	24,965	14,813	72,497	2,775	129,718
Cheshire	11,454,239	5,383,409	16,837,648	.....	37,184	.....	30,715	40,430	79,856	16,675	204,860
Coos	4,525,195	1,386,357	5,911,552	.....	13,332	.....	23,681	15,571	56,788	2,430	111,802
Grafton	11,353,636	4,169,728	15,523,364	.....	35,572	.....	56,619	40,887	136,980	14,149	284,207
Hillsborough	31,466,095	9,288,334	40,754,429	.....	95,864	.....	95,000	116,560	309,515	2,189	619,128
Merrimack	18,522,356	6,360,194	24,882,550	.....	58,552	.....	78,000	57,411	179,757	20,205	393,925
Rockingham	16,861,779	6,121,293	22,983,072	.....	60,540	.....	82,022	62,425	187,909	6,881	399,777
Strafford	13,065,238	4,169,716	17,234,954	.....	39,856	.....	49,976	46,318	144,232	13,948	294,330
Sullivan	6,069,313	2,194,759	8,264,072	.....	21,468	.....	23,000	22,955	66,909	1,122	135,454

ASSESSED VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$122,733,124	$42,022,057	$164,755,181	.....	$395,372	.....	$483,978	$434,344	$1,301,841	$82,105	$2,697,640
BELKNAP.											
Alton	406,449	100,443	506,892	.....	1,544	.....	1,684	1,351	4,841	.....	9,420
Barnstead	405,609	106,340	511,949	.....	1,208	.....	1,317	1,400	5,158	62	9,145
Belmont	354,551	76,494	431,045	.....	1,356	.....	1,479	1,187	6,564	150	10,736
Centre Harbor	122,056	47,388	169,444	.....	428	.....	467	375	2,400	.....	3,670
Gilford	854,280	204,943	1,059,223	.....	3,016	.....	3,290	2,755	10,664	.....	19,725
Gilmanton	421,151	119,776	540,927	.....	1,372	.....	1,497	1,300	6,000	1,162	11,331
Laconia	1,107,701	420,345	1,528,046	.....	4,240	.....	4,625	3,710	13,640	.....	26,215
Meredith	450,612	121,725	572,337	.....	1,804	.....	1,968	1,879	4,000	48	9,699
New Hampton	265,374	65,178	330,552	.....	928	.....	1,012	864	3,800	209	6,813
Sanbornton	309,044	104,514	413,558	.....	1,348	.....	1,470	1,038	6,590	.....	10,441
Tilton	344,155	141,185	485,340	.....	1,092	.....	1,191	1,120	3,741	100	7,244
Total	5,040,982	1,508,331	6,549,313	.....	18,336	.....	20,000	16,974	67,398	1,731	124,439

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW HAMPSHIRE—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
CARROLL.											
Albany	$74,177	$9,436	$83,613	.....	$148	.....	$419	$178	$300	.....	$1,045
Bartlett	204,748	60,603	265,351	.....	488	.....	825	448	2,000	.....	3,761
Brookfield	124,955	44,958	169,913	.....	416	.....	703	364	1,544	$38	3,065
Chatham	87,230	22,508	109,738	.....	268	.....	453	500	250	.....	1,471
Conway	485,829	164,725	650,554	.....	1,520	.....	2,569	1,330	9,747	1,555	16,721
Eaton	103,036	31,338	134,374	.....	308	.....	521	470	4,752	14	6,065
Effingham	185,683	53,927	239,610	.....	596	.....	1,007	875	4,172	.....	6,650
Freedom	186,292	78,276	264,568	.....	680	.....	1,149	595	3,400	300	6,124
Hart's location	36,383	11,347	47,730	.....	80	.....	148	50	50	.....	328
Jackson	121,614	31,662	153,276	.....	344	.....	581	351	1,539	150	2,965
Madison	108,966	32,945	141,911	.....	384	.....	649	436	3,739	15	5,223
Moultonborough	275,175	73,379	348,554	.....	860	.....	1,453	1,000	1,724	.....	5,037
Ossipee	392,161	110,338	502,499	.....	1,208	.....	2,041	1,650	12,000	.....	16,899
Sandwich	317,939	102,527	420,466	.....	1,288	.....	2,177	1,135	5,190	25	9,815
Tamworth	268,147	132,274	400,421	.....	892	.....	1,508	895	2,531	.....	5,826
Tuftonborough	237,484	62,919	300,403	.....	852	.....	1,440	745	2,800	.....	5,837
Wakefield	393,658	163,635	557,293	.....	1,220	.....	2,062	1,068	6,000	.....	10,350
Wolfeborough	769,314	253,139	1,022,453	.....	3,112	.....	5,260	2,723	10,759	678	22,532
Unincorporated places (Hale's location).	1,500	.....	1,500	.....	4	.....	.....	.....	.....	.....	4
Total	4,374,291	1,439,936	5,814,227	.....	14,668	.....	24,965	14,813	72,497	2,775	129,718
CHESHIRE.											
Alstead	384,713	194,424	579,137	.....	1,476	.....	1,219	1,692	2,699	1,852	8,938
Chesterfield	443,119	128,246	571,365	.....	1,296	.....	1,071	1,600	2,300	46	6,313
Dublin	177,943	97,855	275,798	.....	800	.....	661	282	1,093	107	2,943
Fitzwilliam	351,665	97,019	448,684	.....	1,260	.....	1,041	1,600	1,020	125	5,046
Gilsum	168,190	80,181	248,371	.....	712	.....	588	800	1,001	41	3,142
Harrisville	243,933	92,788	336,721	.....	924	.....	763	800	1,909	184	4,580
Hinsdale	623,925	244,567	868,492	.....	1,520	.....	1,256	3,700	14,542	.....	21,018
Jaffrey	485,624	208,494	694,118	.....	1,844	.....	1,523	1,614	3,666	.....	8,647
Keene	3,833,790	2,411,725	6,245,515	.....	11,988	.....	9,903	10,490	16,600	10,950	59,931
Marlborough	381,515	90,032	471,547	.....	1,368	.....	1,130	1,197	3,367	75	7,137
Marlow	211,495	160,372	371,867	.....	828	.....	684	725	791	.....	3,028
Nelson	116,330	29,790	146,120	.....	444	.....	367	700	601	24	2,136
Richmond	185,760	30,438	216,198	.....	640	.....	529	1,060	1,220	93	3,542
Rindge	362,289	116,030	478,319	.....	1,096	.....	905	1,432	2,400	129	5,962
Roxbury	45,037	5,888	50,925	.....	176	.....	145	225	560	.....	1,106
Stoddard	169,710	30,326	200,036	.....	576	.....	475	504	2,600	50	4,205
Sullivan	124,990	55,554	180,544	.....	604	.....	499	600	774	.....	2,477
Surry	135,365	30,953	166,318	.....	464	.....	383	406	934	.....	2,187
Swanzey	539,140	131,410	670,550	.....	1,548	.....	1,279	2,000	4,900	1,616	11,343
Troy	296,756	69,144	365,900	.....	948	.....	782	889	1,758	.....	4,327
Walpole	945,212	450,883	1,396,095	.....	2,820	.....	2,330	2,880	4,641	682	13,253
Westmoreland	421,996	261,816	683,812	.....	1,696	.....	1,401	1,484	718	66	5,360
Winchester	805,742	365,474	1,171,216	.....	2,156	.....	1,781	3,850	9,767	735	18,289
Total	11,454,239	5,383,409	16,837,648	.....	37,184	.....	30,715	40,430	79,856	16,675	204,860
COOS.											
Berlin	158,145	71,979	230,124	.....	520	.....	946	900	1,900	135	4,401
Carroll	151,658	28,793	180,451	.....	532	.....	968	466	2,500	.....	4,466
Clarksville	62,742	18,108	80,850	.....	252	.....	459	220	370	.....	1,301
Colebrook	435,661	205,164	640,825	.....	1,348	.....	2,453	1,480	5,600	15	10,896
Columbia	207,267	54,048	261,315	.....	628	.....	1,143	840	2,000	.....	4,611
Dalton	135,151	42,787	177,938	.....	480	.....	873	500	5,400	17	7,270
Dummer	62,974	11,550	74,524	.....	176	.....	320	500	1,700	100	2,796
Errol	49,682	15,053	64,735	.....	200	.....	364	200	1,600	50	2,414
Gorham	208,643	82,480	291,123	.....	356	.....	1,558	1,000	2,915	60	5,889
Jefferson	197,654	55,459	253,113	.....	608	.....	1,106	532	2,968	.....	5,214
Lancaster	771,755	231,037	1,002,792	.....	2,344	.....	4,266	2,051	11,539	900	21,100
Milan	130,163	61,979	192,142	.....	376	.....	684	800	1,666	.....	3,526
Northumberland	298,970	62,709	361,679	.....	824	.....	1,499	634	2,181	447	5,585
Pittsburg	115,824	49,191	165,015	.....	564	.....	1,026	789	1,226	.....	3,605
Randolph	61,664	6,649	68,313	.....	120	.....	218	300	2,013	.....	2,651
Shelburne	80,306	15,722	96,028	.....	236	.....	429	307	593	.....	1,565
Stark	142,549	48,757	191,306	.....	420	.....	764	568	2,065	558	4,375
Stratford	205,512	89,508	295,020	.....	700	.....	1,274	913	1,000	148	4,035
Stewartstown	205,487	87,397	292,884	.....	720	.....	1,310	917	3,414	.....	6,361
Wentworth's location	17,775	1,316	19,091	.....	36	.....	77	200	1,000	.....	1,313
Whitefield	371,463	146,671	518,134	.....	1,068	.....	1,944	1,454	3,138	.....	7,604
Unincorporated places (Grants, etc.).	454,150	.....	454,150	.....	824	.....	.....	.....	.....	.....	824
Total	4,525,196	1,386,357	5,911,552	.....	12,332	.....	23,681	15,571	56,788	2,430	111,802

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW HAMPSHIRE—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
GRAFTON.											
Alexandria	$149,806	$59,402	$209,208	.....	$580	.....	$903	$825	$3,978	$10	$6,296
Ashland	285,617	86,814	372,431	.....	1,188	.....	1,849	1,640	2,600	2,160	8,837
Bath	440,623	125,411	566,034	.....	1,196	.....	1,862	1,074	7,818	.....	11,950
Benton	93,897	15,168	109,065	.....	272	.....	423	350	2,247	.....	3,292
Bethlehem	416,214	112,580	528,794	.....	972	.....	1,513	1,200	5,500	300	9,485
Bridgewater	87,839	31,197	119,036	.....	300	.....	467	263	1,929	.....	2,959
Bristol	390,023	117,787	507,810	.....	1,348	.....	2,098	1,466	11,141	580	16,633
Campton	226,027	100,301	326,328	.....	776	.....	1,208	1,200	7,000	25	10,209
Canaan	414,530	150,688	565,218	.....	1,388	.....	2,161	1,215	8,226	578	13,568
Dorchester	102,525	27,986	130,511	.....	324	.....	504	462	2,461	.....	3,751
Easton	91,446	23,802	115,248	.....	204	.....	317	186	800	40	1,547
Ellsworth	22,931	8,984	31,915	.....	80	.....	125	125	1,255	.....	1,585
Enfield	456,685	119,545	575,230	.....	1,816	.....	2,827	2,329	4,643	350	11,965
Franconia	205,157	40,820	245,977	.....	564	.....	878	708	1,500	.....	3,650
Grafton	240,528	113,646	354,174	.....	788	.....	1,227	690	2,500	215	5,420
Groton	97,848	30,602	128,450	.....	332	.....	517	294	2,688	.....	3,826
Hanover	744,560	247,479	992,039	.....	2,272	.....	3,537	2,100	2,500	2,500	12,909
Haverhill	774,849	321,645	1,096,494	.....	1,972	.....	3,070	4,453	9,902	1,075	20,472
Hebron	73,262	33,642	106,904	.....	272	.....	423	238	1,429	.....	2,362
Holderness	172,102	42,088	214,190	.....	588	.....	915	819	3,821	.....	6,143
Landaff	168,947	61,949	230,896	.....	512	.....	797	.....	3,866	.....	5,175
Lebanon	1,412,063	678,271	2,090,334	.....	4,200	.....	7,422	3,675	2,500	4,017	21,814
Lincoln	28,022	2,008	30,030	.....	68	.....	106	110	350	.....	634
Lisbon	624,849	270,677	895,526	.....	1,768	.....	2,995	2,030	3,380	252	10,525
Littleton	777,740	382,970	1,160,710	.....	2,620	.....	4,078	3,500	6,000	1,364	17,562
Livermore	41,702	7,383	49,085	.....	152	.....	256	182	60	.....	650
Lyman	160,508	54,383	214,891	.....	464	.....	722	900	3,200	.....	5,286
Lyme	403,046	122,137	525,183	.....	1,228	.....	1,912	1,122	4,309	.....	8,572
Monroe	189,534	66,213	255,747	.....	500	.....	778	478	1,065	586	3,407
Orange	68,345	27,303	95,648	.....	208	.....	324	300	1,950	.....	2,782
Orford	395,933	142,217	538,150	.....	1,344	.....	2,092	1,176	2,582	.....	7,194
Piermont	290,568	104,351	394,919	.....	904	.....	1,407	969	3,851	.....	7,131
Plymouth	502,947	151,579	654,526	.....	1,580	.....	2,459	1,750	4,509	52	10,350
Rumney	239,670	97,791	337,461	.....	964	.....	1,501	1,010	4,021	.....	7,496
Thornton	128,484	44,220	172,704	.....	384	.....	598	644	5,767	45	7,438
Warren	178,909	68,959	247,868	.....	724	.....	1,127	850	1,968	.....	4,669
Waterville	23,482	958	24,440	.....	48	.....	75	50	140	.....	313
Wentworth	184,662	59,448	244,110	.....	468	.....	729	875	1,829	.....	3,901
Woodstock	48,756	17,324	66,080	.....	204	.....	317	228	1,700	.....	2,449
Total	11,353,636	4,169,728	15,523,364	.....	35,572	.....	56,619	40,887	136,980	14,149	284,207
HILLSBOROUGH.											
Amherst	558,448	132,230	690,678	.....	1,784	.....	1,768	2,090	2,500	207	8,259
Antrim	291,077	152,611	443,688	.....	1,316	.....	1,304	1,246	5,153	.....	9,019
Bedford	432,464	169,062	601,526	.....	1,560	.....	1,546	1,365	1,705	66	6,242
Bennington	151,225	63,611	214,836	.....	436	.....	432	382	2,883	123	4,256
Brookline	218,859	55,979	274,838	.....	752	.....	745	658	2,683	.....	4,838
Deering	179,349	59,235	238,584	.....	680	.....	674	696	2,782	.....	4,832
Francestown	343,550	130,910	474,460	.....	1,272	.....	1,262	1,215	4,248	552	8,544
Goffstown	738,554	333,297	1,071,851	.....	2,180	.....	2,161	3,851	1,908	210	10,310
Greenfield	212,152	71,537	283,689	.....	808	.....	802	761	3,129	.....	5,500
Greenville	431,213	92,041	523,254	.....	1,148	.....	1,138	1,000	4,149	103	7,538
Hancock	233,294	104,784	338,078	.....	924	.....	916	1,400	1,400	15	4,655
Hillsborough	465,915	205,252	671,167	.....	1,724	.....	1,708	1,509	5,485	.....	10,426
Hollis	570,351	168,903	739,254	.....	1,648	.....	1,633	1,942	5,382	808	11,413
Hudson	473,405	132,763	606,168	.....	1,384	.....	1,372	1,211	800	.....	4,767
Litchfield	183,006	79,366	262,372	.....	668	.....	662	585	594	.....	2,509
Lyndeborough	225,912	49,986	275,898	.....	688	.....	682	803	5,236	.....	7,409
Manchester	13,126,737	3,495,242	16,621,979	.....	39,724	.....	39,366	46,150	138,310	.....	263,550
Mason	273,071	65,148	338,219	.....	864	.....	856	791	1,913	25	4,449
Merrimack	477,591	128,155	605,746	.....	1,544	.....	1,531	1,540	3,192	.....	7,807
Milford	1,165,804	379,155	1,544,959	.....	3,856	.....	3,822	4,800	11,979	.....	24,457
Mont Vernon	258,156	58,940	317,096	.....	736	.....	729	700	1,573	.....	3,738
Nashua	6,574,710	1,757,564	8,332,274	.....	17,452	.....	17,295	28,771	71,298	.....	134,811
New Boston	450,069	171,059	621,128	.....	1,672	.....	1,657	1,463	2,930	.....	7,722
New Ipswich	534,966	96,268	631,234	.....	1,528	.....	1,514	2,000	2,500	.....	7,542
Pelham	407,623	213,355	620,978	.....	1,524	.....	1,510	1,334	1,500	.....	5,868
Peterborough	932,315	378,774	1,311,089	.....	3,276	.....	3,246	3,100	8,562	.....	18,184
Sharon	65,530	6,864	72,394	.....	168	.....	166	245	1,219	.....	1,798
Temple	143,026	59,322	202,348	.....	476	.....	472	700	300	.....	1,948
Weare	584,148	226,981	811,129	.....	2,134	.....	2,105	1,859	4,000	.....	10,098
Wilton	725,175	237,790	962,965	.....	1,844	.....	1,827	2,398	10,124	80	16,267
Windsor	38,400	12,150	50,550	.....	104	.....	99	91	88	.....	382
Total	31,466,095	9,288,334	40,754,429	.....	95,964	.....	95,000	116,560	309,515	2,189	619,128

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW HAMPSHIRE—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
MERRIMACK.											
Allenstown	$587,334	$102,851	$690,685	.....	$1,600	.....	$2,131	$1,400	$1,500	.....	$6,631
Andover	436,278	111,244	547,522	.....	1,328	.....	1,769	1,672	1,000	$350	6,119
Boscawen	678,919	214,141	893,060	.....	2,132	.....	2,840	2,150	7,500	.....	14,622
Bow	297,174	114,155	411,329	.....	988	.....	1,316	977	1,500	522	5,303
Bradford	301,710	137,784	439,494	.....	1,012	.....	1,348	886	3,300	.....	6,546
Canterbury	442,320	110,328	552,648	.....	1,352	.....	1,801	1,352	3,645	40	8,190
Chichester	231,304	89,939	321,243	.....	752	.....	1,002	658	6,643	686	9,741
Concord	7,261,335	2,792,402	10,053,737	.....	22,200	.....	29,574	19,500	84,673	15,300	171,247
Danbury	179,002	62,575	241,577	.....	740	.....	986	619	1,667	40	4,052
Dunbarton	334,623	125,721	460,344	.....	1,276	.....	1,700	1,274	157	228	4,635
Epsom	301,954	112,423	414,377	.....	832	.....	1,108	1,028	2,717	450	6,135
Franklin	1,038,803	308,669	1,347,472	.....	3,600	.....	4,795	6,033	11,493	705	26,626
Henniker	521,780	153,208	674,988	.....	1,632	.....	2,174	1,428	2,000	842	8,076
Hill	134,929	47,287	182,216	.....	496	.....	661	734	3,246	.....	5,137
Hooksett	519,939	174,503	694,442	.....	1,784	.....	2,377	1,552	1,705	30	7,448
Hopkinton	855,806	210,093	1,065,899	.....	2,340	.....	3,117	2,823	2,655	127	11,062
Loudon	482,963	159,775	642,738	.....	1,480	.....	1,972	1,499	5,878	.....	10,829
Newbury	162,845	79,869	242,714	.....	600	.....	799	650	1,789	103	3,891
New London	271,657	152,701	424,358	.....	1,084	.....	1,444	1,019	2,514	70	6,131
Northfield	332,071	69,787	401,858	.....	976	.....	1,300	900	4,371	228	7,775
Pembroke	869,930	254,150	1,124,080	.....	2,788	.....	3,714	2,440	2,073	.....	11,015
Pittsfield	630,640	168,477	799,117	.....	2,088	.....	2,782	1,827	12,092	25	18,814
Salisbury	266,351	76,266	342,617	.....	856	.....	1,140	749	2,234	24	5,003
Sutton	278,818	109,925	388,743	.....	956	.....	1,274	837	4,343	.....	7,410
Warner	632,873	247,923	880,796	.....	2,116	.....	2,819	1,841	4,000	.....	10,776
Webster	261,025	89,484	350,509	.....	832	.....	1,108	790	2,905	289	5,924
Wilmot	209,473	84,514	293,987	.....	712	.....	949	773	2,207	146	4,787
Total	18,522,356	6,360,194	24,882,550	.....	58,552	.....	78,000	57,411	179,757	20,205	393,925
ROCKINGHAM.											
Atkinson	244,078	76,828	320,906	.....	716	.....	962	627	2,108	531	4,944
Auburn	223,557	50,267	273,824	.....	712	.....	957	633	2,826	.....	5,128
Brentwood	254,562	68,550	323,112	.....	748	.....	1,006	655	1,300	.....	3,709
Candia	295,691	94,317	390,008	.....	1,180	.....	1,585	1,572	2,000	.....	6,337
Chester	346,236	87,123	433,359	.....	1,124	.....	1,511	984	2,700	449	6,768
Danville	158,335	68,719	227,054	.....	468	.....	629	409	961	.....	2,467
Deerfield	379,169	131,440	510,609	.....	1,480	.....	1,989	1,880	5,527	.....	10,876
Derry	531,570	183,621	715,191	.....	2,000	.....	2,769	1,803	1,500	725	8,857
East Kingston	197,645	53,050	250,695	.....	524	.....	704	559	2,204	.....	3,991
Epping	496,455	153,402	649,857	.....	1,416	.....	1,903	1,273	6,553	160	11,305
Exeter	1,639,053	683,311	2,322,364	.....	5,164	.....	6,940	6,019	16,794	50	34,967
Fremont	167,525	42,053	209,578	.....	480	.....	645	420	1,441	420	3,406
Greenland	319,233	76,814	396,047	.....	1,108	.....	1,489	970	1,100	.....	4,667
Hampstead	294,841	147,247	442,088	.....	836	.....	1,124	1,231	5,029	210	8,430
Hampton	533,658	134,024	667,677	.....	1,480	.....	1,989	1,295	3,768	.....	8,532
Hampton Falls	219,615	59,994	279,009	.....	688	.....	925	800	2,728	.....	5,141
Kensington	232,279	42,663	274,942	.....	704	.....	946	616	2,000	.....	4,266
Kingston	291,790	70,061	361,851	.....	1,028	.....	1,382	899	600	200	4,109
Londonderry	448,601	150,353	598,954	.....	1,572	.....	2,113	1,441	4,133	112	9,371
New Castle	87,102	7,998	95,100	.....	240	.....	457	298	2,148	.....	3,143
Newington	175,993	32,478	208,471	.....	544	.....	731	480	613	.....	2,368
New Market	796,788	226,101	1,022,889	.....	2,952	.....	3,967	3,772	4,717	2,929	18,337
Newton	277,156	75,586	352,742	.....	688	.....	925	702	5,803	55	8,173
North Hampton	394,394	68,243	462,547	.....	980	.....	1,317	1,113	3,000	.....	6,410
Northwood	340,607	147,479	488,086	.....	1,188	.....	1,597	1,231	5,186	.....	9,202
Nottingham	316,183	110,859	427,042	.....	864	.....	1,188	906	5,623	40	8,616
Plaistow	287,959	39,363	327,322	.....	756	.....	1,016	662	2,299	289	5,022
Portsmouth	4,202,688	2,350,391	6,553,079	.....	20,280	.....	27,730	20,000	67,475	.....	135,485
Raymond	255,782	77,578	333,360	.....	976	.....	1,312	1,150	3,309	.....	6,747
Rye	405,410	104,133	509,543	.....	1,556	.....	2,091	1,319	3,972	.....	8,938
Salem	493,494	86,882	580,376	.....	1,368	.....	1,839	1,197	6,400	661	11,465
Sandown	159,041	45,842	204,883	.....	468	.....	629	410	2,988	.....	4,445
Seabrook	206,101	46,945	253,046	.....	672	.....	903	1,160	3,200	.....	5,875
South Hampton	212,979	41,206	254,185	.....	536	.....	720	469	1,200	.....	2,925
South Newmarket	240,270	92,883	333,153	.....	920	.....	1,236	1,894	1,165	.....	4,715
Stratham	438,422	103,317	541,739	.....	1,312	.....	1,763	1,160	1,484	50	5,769
Windham	298,212	90,172	388,384	.....	772	.....	1,038	976	2,105	.....	4,891
Total	16,961,779	6,121,293	22,983,072	.....	60,540	.....	82,022	62,425	187,909	6,881	399,777
STRAFFORD.											
Barrington	398,854	128,145	526,999	.....	1,368	.....	1,708	1,202	3,101	115	7,494
Dover	5,202,147	1,878,031	7,080,178	.....	14,544	.....	18,155	21,857	52,762	.....	107,318
Durham	417,480	216,064	633,544	.....	1,408	.....	1,758	1,232	1,500	89	5,987
Farmington	820,660	185,592	1,006,252	.....	2,672	.....	3,335	2,338	16,100	.....	24,445
Lee	228,930	106,708	335,638	.....	1,024	.....	1,278	896	961	.....	4,159

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW HAMPSHIRE—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
STRAFFORD—continued.											
Madbury	$176,904	$75,372	$252,276	.....	$504	.....	$629	$541	$922	.....	$2,596
Middleton	91,956	17,729	109,685	.....	312	.....	389	273	4,115	.....	5,089
Milton	369,810	104,439	474,249	.....	1,132	.....	1,638	1,097	2,938	$1,315	8,120
New Durham	201,805	33,167	234,972	.....	652	.....	814	593	8,971	73	11,103
Rochester	1,882,978	546,008	2,434,986	.....	5,648	.....	7,050	5,900	17,844	4,806	41,248
Rollinsford	857,877	208,666	1,066,543	.....	2,820	.....	3,520	2,423	3,462	1,100	13,325
Somersworth	1,982,291	565,117	2,547,408	.....	6,440	.....	8,039	6,500	23,056	6,100	50,135
Strafford	427,546	104,678	532,224	.....	1,332	.....	1,663	1,466	8,500	350	13,311
Total	13,065,238	4,169,716	17,234,954	.....	39,856	.....	49,976	46,318	144,232	13,948	294,330
SULLIVAN.											
Acworth	278,412	92,867	371,279	.....	1,060	.....	1,065	1,326	2,200	486	6,157
Charlestown	759,186	285,606	1,044,792	.....	2,836	.....	2,904	2,400	7,700	.....	15,840
Claremont	1,747,262	521,468	2,268,730	.....	6,388	.....	7,181	7,736	13,012	131	34,448
Cornish	458,211	154,620	612,831	.....	1,340	.....	1,372	1,173	3,906	20	7,805
Croydon	142,885	103,010	245,895	.....	532	.....	545	465	.....	25	1,567
Goshen	136,172	48,777	184,949	.....	512	.....	524	446	3,179	.....	4,661
Grantham	119,409	49,954	169,363	.....	432	.....	442	396	3,643	53	4,966
Langdon	190,257	70,279	260,536	.....	648	.....	664	700	842	.....	2,854
Lempster	170,793	64,990	235,783	.....	584	.....	598	511	1,650	.....	3,343
Newport	835,110	383,492	1,218,602	.....	2,984	.....	3,433	3,868	19,344	.....	29,629
Plainfield	428,446	153,547	581,993	.....	1,484	.....	1,520	1,299	3,500	.....	7,803
Springfield	133,930	55,624	189,554	.....	440	.....	451	385	4,764	.....	6,040
Sunapee	196,662	71,750	268,412	.....	624	.....	639	746	1,075	353	4,037
Unity	219,500	64,005	283,505	.....	760	.....	778	765	500	.....	2,803
Washington	253,078	74,770	327,848	.....	844	.....	864	739	1,000	54	3,501
Total	6,069,313	2,194,759	8,264,072	.....	21,468	.....	23,000	22,955	66,909	1,122	135,454

VERMONT.

NOTE.—The exhibit is for the fiscal year ending in the spring of 1880, the valuation being that of 1879.

The assessment of April 1, 1881, was the first made under a new law, the essential feature of which is exhibited in the following section in regard to the list or inventory of property required from each tax-payer: "SECTION 4. Said inventories shall also contain the following oath: 'I, ——, of ——, do solemnly swear (or affirm) that the above is a true and correct list or description of all my taxable property, both real and personal, and all property which should be set in the list to me, and that I have set down only such debts as I am unconditionally bound to pay, to the amount of the deduction claimed, and that my answers to these interrogatories are correct, and that I have not conveyed or disposed of any property or estate in any manner, or created any fictitious debt for the purpose of evading the provisions of law, or affecting the value and amount of my taxable estate, so help me God.'"

The state valuation, as shown by this assessment, was: Real estate, $102,437,102; personal property, $46,896,967; total, $149,334,069; an increase on the valuation of 1879 of $62,527,294, or about 72 per cent.

The state tax is 40 cents on the dollar of the "grand list". The latter is made up as follows: The valuation of real estate, personal property, and the polls, at $200 each, are added together. One per cent of this amount is the "grand list for taxes", on which taxes are computed for state revenue at the rate above given. It will be seen that this is equivalent to a tax on property of 4 mills, and on polls of 80 cents. There are 73,295 polls taxed, producing $58,636. The balance, $344,650, is the amount of *ad valorem* tax, allowance having been made for such exemptions as are required by law.

The real estate in the town of Wheelock, Caledonia county, and the personal property in the town of Athens, Windham county, are exempt from state taxation.

There is no state or county school tax.

County taxes were not levied in five counties in the census year.

Several towns, notably Fayston, Salem, Enosburg, Orwell, and Panton, either made no reports or made such imperfect reports that it was found necessary to estimate the taxation. It is believed that the figures given approximate closely to the facts.

In a few cases the reports of county taxes appeared to be wholly out of harmony with amounts reported by other towns in the same county. These have been adjusted similarly. The marginal references show where and to what extent estimates were used.

The state tax for the year 1881–'82, under the increased valuation alluded to, was reduced to 17 cents on the grand list, or $1\frac{7}{10}$ mills on the assessed valuation.

The grand list on which are levied county, town, and school district taxes is prepared similarly to the one on which state taxes are laid, the polls being set in it at $200, so the entire rate of poll tax, including that for state purposes before mentioned, would be about $3\frac{45}{100}$, producing about $253,600 of the $1,745,111 raised by taxation in the state.

The valuations and taxes of incorporated villages are not given separately from those of the towns in which they are situated, but are included with them. The taxation, being only for local objects, forms a part of the sums given for "other purposes" under "Minor civil divisions", etc.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—VERMONT—Continued.

SUMMARY BY COUNTIES.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$71,436,623	$15,370,152	$86,806,775	.....	$403,286	.....	$15,344	$99,101	$896,775	$330,605	$1,745,111
Addison	5,864,689	1,076,247	6,940,936	.....	31,804	.....	809	3,491	44,042	25,919	106,065
Bennington	4,248,126	795,868	5,043,994	.....	23,886	.....	.....	4,614	84,809	24,052	137,361
Caledonia	5,420,992	1,674,319	7,095,311	.....	31,760	.....	2,347	7,049	79,081	23,742	143,979
Chittenden	7,502,010	1,015,322	8,517,332	.....	38,948	.....	.....	25,553	99,866	34,225	198,592
Essex	1,336,719	114,413	1,451,132	.....	7,047	.....	.....	3,536	17,165	5,039	32,787
Franklin	6,082,579	937,792	7,020,371	.....	32,862	.....	1,555	5,161	66,725	25,807	132,110
Grand Isle	834,633	111,896	946,529	.....	4,427	.....	.....	1,419	3,296	2,412	11,556
Lamoille	2,348,215	278,261	2,626,476	.....	12,780	.....	474	2,163	36,929	11,622	63,968
Orange	4,529,110	1,033,289	5,562,399	.....	26,734	.....	1,243	6,848	56,631	21,740	113,196
Orleans	4,133,936	694,036	4,827,972	.....	23,229	.....	545	4,649	39,796	19,909	88,028
Rutland	9,023,373	2,653,072	11,676,445	.....	53,663	.....	1,336	10,552	91,741	39,327	196,619
Washington	5,548,777	1,081,870	6,630,647	.....	30,786	.....	6,139	6,047	80,400	26,661	150,033
Windham	5,938,973	1,663,727	7,602,700	.....	35,321	.....	896	9,433	78,870	33,311	157,831
Windsor	8,418,703	2,235,340	10,654,043	.....	49,167	.....	.....	8,586	117,422	36,939	212,114
Gores and unorganized places.	205,788	4,700	210,488	.....	872	.....	.....	.....	.....	.....	872

ASSESSED VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$71,436,623	$15,370,152	$86,806,775	.....	$403,286	.....	$15,344	$99,101	$896,775	$330,605	$1,745,111
ADDISON.											
Addison	380,541	44,510	425,051	.....	1,872	.....	49	245	978	968	4,112
Bridport	419,069	65,961	485,030	.....	2,092	.....	55	300	1,033	965	4,445
Bristol	229,222	61,496	290,718	.....	1,462	.....	36	126	2,531	1,004	5,159
Cornwall	298,642	50,347	348,989	.....	1,580	.....	39	164	1,594	787	4,164
Ferrisburgh	556,474	60,672	617,146	.....	2,743	.....	70	354	1,549	1,071	5,787
Goshen	44,774	1,990	46,764	.....	254	.....	6	57	1,115	304	1,736
Granville	80,124	6,516	86,640	.....	495	.....	a 10	62	1,337	876	2,780
Hancock	60,291	7,100	67,391	.....	343	.....	9	51	1,118	670	2,191
Leicester	151,507	23,107	174,614	.....	818	.....	20	120	998	1,227	3,183
Lincoln	133,232	14,162	147,394	.....	841	.....	20	116	1,858	761	3,596
Middlebury	606,985	139,320	746,305	.....	3,385	.....	88	444	6,876	6,327	17,120
Monkton	281,097	27,062	308,159	.....	1,469	.....	37	110	1,960	747	4,263
New Haven	433,350	74,161	507,511	.....	2,243	.....	56	.....	2,240	871	5,410
Orwell	452,882	107,286	560,168	.....	2,445	.....	b 60	251	b2,000	876	5,632
Panton	147,621	14,550	162,171	.....	717	.....	b 20	b 100	b 1,000	642	2,479
Ripton	71,070	3,270	74,340	.....	421	.....	10	.....	1,056	905	2,392
Salisbury	234,479	37,109	271,588	.....	1,241	.....	36	218	1,044	424	2,963
Shoreham	439,248	134,380	573,628	.....	2,503	.....	63	125	2,100	1,312	6,103
Starksboro'	162,670	13,685	176,355	.....	939	.....	23	117	2,011	1,414	4,504
Vergennes (city) (c)	278,180	128,054	406,234	.....	1,921	.....	48	338	8,226	3,000	13,533
Waltham	96,031	16,566	112,597	.....	490	.....	13	59	65	45	672
Weybridge	173,634	22,262	195,896	.....	884	.....	23	134	222	482	1,745
Whiting	133,566	22,681	156,247	.....	706	.....	18	.....	1,131	241	2,096
Total	5,864,689	1,076,247	6,940,936	.....	31,804	.....	809	3,491	44,042	25,919	106,065
BENNINGTON.											
Arlington	308,974	63,062	372,036	.....	1,769	.....	.....	.....	4,472	1,076	7,317
Bennington	1,247,864	409,135	1,656,999	.....	7,628	.....	.....	2,500	38,723	10,861	59,712
Dorset	347,449	42,794	390,243	.....	1,886	.....	.....	428	9,648	3,000	14,962
Glastenbury	26,315	20	26,335	.....	130	.....	.....	91	907	82	1,210
Landgrove	33,629	6,072	39,701	.....	213	.....	.....	85	667	203	1,168

a Estimated. b No report; estimated. c Vergennes and Burlington are the only cities in Vermont, the former being chartered as a city October 23, 1788.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—VERMONT—Continued.

Counties and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
BENNINGTON—continued.											
Manchester	$481,511	$104,610	$586,121	.....	$2,712	.....	.....	$276	$4,142	$1,362	$8,492
Peru	73,618	7,767	81,385	.....	423	.....	.....	.....	1,890	654	2,967
Pownal	459,506	50,011	509,517	.....	2,376	.....	.....	.....	2,259	1,700	6,335
Readsboro'	83,984	8,960	92,944	.....	531	.....	.....	169	3,884	578	5,162
Rupert	305,492	50,194	355,686	.....	1,593	.....	.....	220	1,802	759	4,374
Sandgate	11,861	5,693	17,554	.....	570	.....	.....	110	1,602	316	2,598
Searsburg	124,789	2,947	127,736	.....	153	.....	.....	.....	98	494	745
Shaftsburg	353,789	27,200	380,989	.....	1,826	.....	.....	.....	6,256	1,467	9,549
Stamford	95,945	4,490	100,435	.....	539	.....	.....	185	1,821	563	3,058
Sunderland	111,215	7,113	118,328	.....	598	.....	.....	59	2,740	550	3,942
Winhall	100,949	5,800	106,749	.....	589	.....	.....	41	1,698	387	2,665
Woodford	81,236	.....	81,236	.....	405	.....	.....	500	2,200	.....	3,105
Total	4,248,126	795,868	5,043,994	.....	23,886	.....	.....	4,614	84,809	24,052	137,361
CALEDONIA.											
Barnet	436,344	150,140	586,484	.....	2,694	.....	$339	610	3,391	1,147	8,181
Burke	268,552	98,131	366,683	.....	1,704	.....	43	299	1,533	755	4,334
Danville	499,285	90,562	589,847	.....	2,687	.....	*a* 66	650	4,500	1,093	8,998
Groton	218,059	19,550	237,609	.....	1,129	.....	30	176	3,111	953	5,399
Hardwick	347,496	45,370	392,866	.....	1,840	.....	46	323	6,913	1,685	10,807
Kirby	109,729	6,062	115,791	.....	535	.....	13	120	1,199	517	2,384
Lyndon	553,048	228,853	781,901	.....	3,610	.....	92	830	5,994	2,200	12,726
Newark	104,445	4,375	108,820	.....	561	.....	*a* 12	133	2,224	541	3,491
Peacham	222,291	71,943	294,234	.....	1,367	.....	34	311	2,500	588	4,800
Ryegate	254,778	107,247	362,020	.....	1,624	.....	203	508	3,045	1,159	6,539
Saint Johnsbury (*b*)	1,415,478	711,184	2,126,612	.....	9,526	.....	1,198	2,157	31,755	9,140	53,776
Sheffield	126,451	18,163	144,614	.....	737	.....	90	95	1,518	523	2,963
Stannard	37,906	1,832	39,738	.....	199	.....	5	41	346	93	684
Sutton	175,793	48,938	224,731	.....	1,077	.....	27	298	1,980	530	3,912
Walden	171,448	9,060	180,508	.....	874	.....	110	199	4,986	742	6,911
Waterford	252,222	41,751	293,973	.....	1,333	.....	33	299	1,663	1,244	4,572
Wheelock	*c* 227,672	21,208	248,880	.....	243	.....	6	.....	2,423	830	3,502
Total	5,420,992	1,674,319	7,095,311	.....	31,760	.....	2,347	7,049	79,081	23,742	143,979
CHITTENDEN.											
Bolton	92,255	4,020	96,275	.....	513	.....	.....	595	1,190	481	2,779
Burlington (city) (*d*)	2,586,173	335,421	2,921,594	.....	13,154	.....	.....	16,305	69,566	18,053	117,078
Charlotte	446,209	94,907	541,116	.....	2,383	.....	.....	536	715	791	4,425
Colchester (*e*)	712,490	54,838	767,328	.....	3,661	.....	.....	2,291	1,958	1,737	9,647
Essex	435,884	27,753	463,637	.....	2,175	.....	.....	330	4,127	1,800	8,432
Hinesburg	372,112	63,670	435,782	.....	1,970	.....	.....	1,783	2,000	1,668	7,421
Huntington	200,414	16,666	217,080	.....	1,045	.....	.....	158	1,051	476	2,730
Jericho	381,899	81,493	463,392	.....	2,175	.....	.....	327	4,178	1,567	8,247
Milton	535,328	150,490	685,818	.....	3,034	.....	.....	384	3,536	2,008	8,962
Richmond	337,683	27,428	365,111	.....	1,712	.....	.....	.....	2,140	1,189	5,041
Shelburne	291,206	35,278	326,484	.....	1,478	.....	.....	589	1,744	730	4,541
South Burlington	194,184	37,593	231,777	.....	1,050	.....	.....	236	1,312	376	2,974
Saint George	34,963	16,652	51,615	.....	223	.....	.....	38	50	173	484
Underhill	291,299	23,631	314,930	.....	1,517	.....	.....	114	1,899	1,173	4,703
Westford	260,149	5,836	265,985	.....	1,228	.....	.....	184	1,995	982	4,389
Williston	329,762	39,646	369,408	.....	1,630	.....	.....	1,683	2,405	1,021	6,739
Total	7,502,010	1,015,322	8,517,332	.....	38,948	.....	.....	25,553	99,866	34,225	198,592
ESSEX.											
Bloomfield	86,834	10,100	96,934	.....	478	.....	.....	186	1,232	23	1,919
Brighton	213,998	14,065	228,058	.....	1,211	.....	.....	2,305	3,076	.....	6,592
Brunswick	56,418	3,905	60,323	.....	265	.....	.....	.....	253	136	654
Canaan	124,375	26,246	150,621	.....	702	.....	.....	*a* 200	*a* 2,874	256	4,032
Concord	287,945	17,109	305,054	.....	1,488	.....	.....	350	4,647	1,282	7,767
East Haven	39,334	3,614	42,948	.....	210	.....	.....	47	653	220	1,130
Granby	27,035	614	27,649	.....	141	.....	.....	50	126	140	457
Guildhall	115,646	13,645	129,291	.....	608	.....	.....	137	456	358	1,559
Lemington	43,375	3,096	46,471	.....	224	.....	.....	52	202	172	650
Lunenburg	191,640	18,945	210,585	.....	1,005	.....	.....	126	1,899	787	3,817
Maidstone	76,743	1,999	78,742	.....	363	.....	.....	.....	362	240	965
Victory	73,381	1,075	74,456	.....	352	.....	.....	88	1,385	1,425	3,245
Total	1,336,719	114,413	1,451,132	.....	7,047	.....	.....	3,536	17,165	5,039	32,787
FRANKLIN.											
Bakersfield	230,589	47,676	278,265	.....	1,331	.....	322	.....	1,921	901	4,475
Berkshire	383,632	34,968	418,600	.....	1,895	.....	479	.....	623	1,133	4,130
Enosburg	405,104	31,574	436,678	.....	2,088	.....	*a* 50	.....	*a* 700	1,689	4,527
Fairfax	312,568	45,758	358,326	.....	1,607	.....	44	394	1,313	420	3,868
Fairfield	555,702	57,986	613,688	.....	2,808	.....	70	634	3,510	1,629	8,651

a Estimated.
b Saint Johnsbury village taxes are included in those of Saint Johnsbury town.
c The real estate in the town of Wheelock is exempt from state and county taxation.
d Vergennes and Burlington are the only cities in Vermont, the former being chartered as a city October 23, 1788.
e Winooski village taxes are included in those of Colchester town.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—VERMONT—Continued.

Counties and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
FRANKLIN—continued.											
Fletcher	$194,063	$19,573	$213,636	.....	$1,007	.....	$25	$127	$632	$921	$2,712
Franklin	338,544	29,183	367,727	.....	1,688	.....	43	381	1,041	653	3,806
Georgia	365,921	65,023	430,944	.....	1,989	.....	50	349	2,495	1,253	6,136
Highgate	470,924	65,081	536,005	.....	2,540	.....	63	380	5,080	1,171	9,234
Montgomery	211,945	26,450	238,395	.....	1,216	.....	30	274	2,432	1,005	4,957
Richford	264,227	22,724	286,951	.....	1,420	.....	37	380	3,218	1,907	6,962
Saint Albans (a)	1,357,136	350,680	1,707,816	.....	7,918	.....	199	1,196	31,544	9,284	50,141
Sheldon	365,316	20,751	386,067	.....	1,758	.....	56	263	4,818	1,640	8,535
Swanton	626,908	120,365	747,273	.....	8,507	.....	87	783	7,398	2,201	13,976
Total	6,082,579	937,792	7,020,371	.....	32,862	.....	1,555	5,161	66,725	25,807	132,110
GRAND ISLE.											
Alburgh	328,375	29,239	357,614	.....	1,654	.....	.....	370	776	1,014	3,814
Grand Isle	164,803	43,915	208,718	.....	960	.....	.....	170	729	411	2,270
Isle La Motte	67,103	2,812	69,915	.....	373	.....	.....	39	984	160	1,556
North Hero	123,843	7,872	131,715	.....	616	.....	.....	598	382	503	2,099
South Hero	150,509	28,058	178,567	.....	824	.....	.....	242	427	324	1,817
Total	834,633	111,896	946,529	.....	4,427	.....	.....	1,419	3,298	2,412	11,556
LAMOILLE.											
Belvidere	45,062	901	45,963	.....	257	.....	29	64	544	535	1,429
Cambridge	379,530	89,962	469,492	.....	2,174	.....	56	386	7,619	1,162	11,397
Eden	133,142	1,750	134,892	.....	711	.....	90	90	1,395	673	2,959
Elmore	92,962	13,758	106,740	.....	567	.....	71	132	1,316	775	2,861
Hyde Park	285,172	28,030	313,202	.....	1,567	.....	38	212	6,545	1,539	9,901
Johnson	261,453	32,664	294,117	.....	1,432	.....	38	424	5,125	1,348	8,367
Morristown	430,327	51,569	481,896	.....	2,242	.....	55	350	5,876	2,029	10,552
Stowe	448,036	40,413	488,449	.....	2,350	.....	59	294	2,350	1,859	6,912
Waterville	82,344	10,953	93,297	.....	469	.....	12	84	1,078	397	2,040
Wolcott	190,147	8,261	198,408	.....	1,011	.....	26	127	5,081	1,305	7,550
Total	2,348,215	278,261	2,626,476	.....	12,780	.....	474	2,163	36,929	11,622	63,968
ORANGE.											
Bradford	346,812	89,175	435,987	.....	2,030	.....	51	.....	6,428	1,257	9,766
Braintree	194,335	31,296	225,631	.....	1,122	.....	28	224	1,122	967	3,463
Brookfield	272,522	50,661	323,183	.....	1,549	.....	39	174	1,938	1,198	4,898
Chelsea	282,961	88,719	371,680	.....	1,770	.....	220	2,194	1,492	1,541	7,217
Corinth	288,434	77,328	365,762	.....	1,783	.....	47	923	4,622	907	8,282
Ely	183,186	26,869	210,055	.....	1,184	.....	156	.....	2,874	1,324	5,538
Fairlee	140,996	17,861	158,857	.....	721	.....	18	109	1,817	316	2,981
Newbury	493,653	249,000	742,653	.....	3,363	.....	90	977	7,606	3,183	15,219
Orange	111,800	4,968	116,768	.....	589	.....	30	186	3,393	800	4,948
Randolph (a)	662,541	150,608	813,149	.....	3,806	.....	98	683	5,332	2,947	12,866
Strafford	289,944	47,117	287,061	.....	1,396	.....	37	183	5,488	1,117	8,221
Thetford	328,229	49,386	372,615	.....	1,754	.....	89	313	2,344	735	5,235
Topsham	195,559	40,390	235,949	.....	1,206	.....	30	273	3,341	1,581	6,431
Tunbridge	280,637	18,909	299,546	.....	1,473	.....	74	111	1,850	1,015	4,523
Washington	167,461	11,078	178,539	.....	901	.....	113	113	2,267	796	4,190
West Fairlee	112,879	7,592	120,471	.....	654	.....	87	256	1,482	907	3,386
Williamstown	232,161	72,332	304,493	.....	1,433	.....	36	179	3,235	1,149	6,032
Total	4,529,110	1,033,289	5,562,399	.....	26,734	.....	1,243	6,848	56,631	21,740	113,196
ORLEANS.											
Albany	243,048	15,500	258,548	.....	1,234	.....	31	.....	1,704	949	3,918
Barton (a)	395,909	76,412	472,321	.....	2,349	.....	59	475	3,185	2,462	8,530
Brownington	137,291	10,216	147,507	.....	742	.....	b 17	174	1,930	638	3,501
Charleston	219,182	27,165	246,347	.....	1,193	.....	30	380	3,039	1,175	5,797
Coventry	225,560	56,431	281,991	.....	1,307	.....	33	298	1,657	840	4,135
Craftsbury	303,676	61,366	365,042	.....	1,698	.....	43	300	2,784	840	5,665
Derby	485,761	169,640	655,401	.....	2,957	.....	74	662	1,953	1,155	6,801
Glover	272,236	58,983	331,219	.....	1,552	.....	41	325	2,040	840	4,798
Greensboro'	229,756	11,429	241,185	.....	1,180	.....	29	176	5,878	977	8,240
Holland	160,296	7,847	168,143	.....	828	.....	21	125	970	724	2,668
Irasburgh	262,726	81,247	343,973	.....	1,570	.....	39	276	2,368	1,451	5,704
Jay	58,036	1,350	59,386	.....	341	.....	8	88	441	481	1,359
Lowell	147,887	8,530	156,417	.....	810	.....	b 18	89	2,784	906	4,607
Morgan	96,982	6,010	102,992	.....	540	.....	14	121	675	837	2,187
Newport	378,427	62,692	441,119	.....	2,151	.....	54	559	2,678	2,793	8,235
Salem	78,803	6,101	84,904	.....	432	.....	b 10	b 90	b 900	362	1,794
Troy	239,625	24,136	263,761	.....	1,311	.....	.....	315	2,978	1,321	5,925
Westfield	134,651	7,396	142,047	.....	695	.....	16	136	831	497	2,175
Westmore	64,084	1,585	65,669	.....	339	.....	8	80	1,001	561	1,989
Total	4,133,936	694,036	4,827,972	.....	23,229	.....	545	4,649	39,796	19,809	88,028

a The taxes of Saint Albans, West Randolph, and Barton Landing villages are included respectively with those of Saint Albans, Randolph, and Barton towns.
b Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—VERMONT—Continued.

Counties and towns.	ASSESSED VALUATION.			TAXATION.							
				State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
	Real estate.	Personal property.	Total.	School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
RUTLAND.											
Benson	$363,712	$65,609	$429,321	.....	$1,912	.....	$43	$236	$911	$1,230	$4,382
Brandon	780,517	358,013	1,138,530	.....	5,114	.....	127	1,224	6,347	5,918	18,730
Castleton	539,479	119,826	659,305	.....	3,113	.....	78	702	5,073	2,343	11,309
Chittenden	159,670	10,064	169,734	.....	831	.....	21	124	1,036	786	2,798
Clarendon	457,032	71,546	528,578	.....	2,306	.....	54	487	1,863	776	5,426
Danby	306,791	57,438	364,229	.....	1,681	.....	41	264	2,234	785	5,005
Fair Haven (a)	280,651	79,905	360,556	.....	1,798	.....	46	.....	5,619	2,099	9,557
Hubbardton	135,392	57,547	192,939	.....	875	.....	22	89	664	709	2,359
Ira	110,481	36,782	147,263	.....	662	.....	17	150	269	582	1,639
Mendon	92,607	6,289	98,896	.....	516	.....	14	.....	1,384	438	2,352
Middletown	160,902	36,584	197,576	.....	946	.....	24	1,182	1,182	.....	3,334
Mount Holly	231,311	38,615	269,926	.....	1,375	.....	32	192	2,385	1,303	5,287
Mount Tabor	94,206	1,781	95,987	.....	456	.....	11	96	1,509	238	2,310
Pawlet	393,497	50,279	443,776	.....	2,040	.....	52	468	2,600	1,587	6,697
Pittsfield	72,091	13,697	85,788	.....	437	.....	12	55	547	520	1,571
Pittsford	603,407	140,603	744,010	.....	3,309	.....	87	828	2,071	1,549	7,844
Poultney	577,131	99,865	676,996	.....	3,186	.....	80	393	2,356	1,713	7,728
Rutland (a)	2,256,798	1,035,385	3,292,183	.....	14,923	.....	373	2,706	42,104	11,321	71,927
Sherburne	91,120	4,505	95,625	.....	475	.....	12	59	1,186	484	2,216
Shrewsbury	255,293	87,167	342,460	.....	1,602	.....	41	282	2,018	1,180	5,123
Sudbury	149,965	29,719	179,684	.....	824	.....	20	82	816	381	2,123
Tinmouth	154,326	20,001	174,327	.....	793	.....	20	183	1,021	278	2,295
Wallingford	440,977	196,484	637,461	.....	2,894	.....	70	700	5,500	2,275	11,439
Wells	161,376	14,899	176,275	.....	829	.....	20	.....	628	432	1,904
West Haven	154,551	20,469	175,020	.....	771	.....	19	.....	483	.....	1,273
Total	9,023,373	2,653,072	11,676,445	.....	53,663	.....	1,396	10,552	91,741	39,327	196,619
WASHINGTON.											
Barre	506,227	105,864	612,091	.....	2,863	.....	72	432	8,984	1,748	14,099
Berlin	358,014	36,368	394,382	.....	1,832	.....	46	260	5,596	1,280	9,014
Cabot	263,763	62,382	326,145	.....	1,565	.....	433	393	1,562	1,366	5,319
Calais	393,423	64,533	457,956	.....	1,693	.....	42	254	2,135	1,504	5,628
Duxbury	161,484	4,102	165,586	.....	834	.....	229	125	2,082	623	3,893
East Montpelier	308,195	87,547	395,742	.....	1,785	.....	b 45	314	1,794	920	4,858
Fayston	93,752	2,780	96,532	.....	490	.....	b 20	b 100	b 2,000	754	3,364
Marshfield	227,725	16,791	244,516	.....	1,183	.....	289	150	2,894	745	5,261
Middlesex	223,832	33,545	257,377	.....	1,253	.....	31	126	2,364	1,046	4,820
Montpelier (a)	705,537	322,493	1,028,050	.....	4,581	.....	1,153	807	28,003	5,830	40,374
Moretown	231,385	14,292	245,677	.....	1,221	.....	343	31	1,513	1,170	4,278
Northfield	555,008	67,495	622,503	.....	2,960	.....	74	444	3,699	3,684	10,861
Plainfield	158,117	17,984	176,101	.....	848	.....	22	87	6,544	788	8,289
Roxbury	195,937	13,349	209,286	.....	1,029	.....	270	105	1,130	779	3,313
Waitsfield	194,544	48,681	243,225	.....	1,131	.....	2,840	1,411	1,709	.....	7,091
Warren	161,593	40,324	201,917	.....	1,001	.....	25	120	1,238	1,371	3,755
Waterbury	566,954	127,543	694,497	.....	3,151	.....	79	630	3,932	1,050	8,842
Woodbury	125,279	12,988	138,267	.....	736	.....	110	163	1,645	1,282	3,936
Worcester	117,988	2,809	120,797	.....	630	.....	16	95	1,576	721	3,038
Total	5,548,777	1,081,870	6,630,647	.....	30,786	.....	6,139	6,047	80,400	26,661	150,033
WINDHAM.											
Athens	45,943	3,619	49,562	.....	237	.....	6	32	959	192	1,426
Brattleboro' (a)	1,402,907	710,918	2,113,825	.....	9,375	.....	b 234	1,832	18,075	10,566	40,082
Brookline	47,207	5,752	52,959	.....	244	.....	b 6	80	484	125	939
Dover	127,719	42,284	170,003	.....	806	.....	b 19	209	1,045	467	2,546
Dummerston	206,133	30,941	237,074	.....	1,107	.....	55	379	1,387	764	3,692
Grafton	210,632	32,310	242,942	.....	1,156	.....	29	400	2,885	846	5,316
Guilford	199,964	38,621	238,585	.....	1,173	.....	29	2,961	1,182	1,131	6,476
Halifax	126,601	24,856	151,457	.....	784	.....	b 17	104	2,947	1,189	5,041
Jamaica	203,929	24,706	228,635	.....	1,151	.....	29	.....	5,800	873	7,853
Londonderry	157,875	24,605	182,480	.....	977	.....	24	49	4,033	1,231	6,314
Marlboro'	101,969	20,586	122,555	.....	619	.....	16	47	1,734	811	3,227
Newfane	219,706	53,370	273,076	.....	1,292	.....	32	1,539	5,676	922	9,461
Putney	253,639	76,188	329,827	.....	1,523	.....	39	232	3,860	984	6,638
Rockingham (c)	1,152,026	230,852	1,382,878	.....	6,167	.....	143	.....	11,008	6,745	24,063
Somerset	16,687	195	16,882	.....	81	.....	2	.....	63	50	196
Stratton	41,579	3,190	44,769	.....	229	.....	6	.....	860	169	1,264
Townshend	247,131	68,966	316,097	.....	1,478	.....	37	187	6,409	805	8,916
Vernon	179,956	33,874	213,830	.....	980	.....	25	178	822	520	2,525
Wardsboro'	125,682	33,606	159,288	.....	799	.....	20	180	799	755	2,553
Westminster	313,399	52,461	365,860	.....	1,702	.....	43	319	2,558	1,234	5,856
Whittingham	191,135	63,774	254,909	.....	1,276	.....	31	280	1,557	1,503	4,647
Wilmington (a)	270,939	63,623	334,562	.....	1,585	.....	39	353	3,490	932	6,399
Windham	96,215	23,430	119,645	.....	580	.....	15	72	1,237	497	2,401
Total	5,938,973	1,663,727	7,602,700	.....	35,321	.....	896	9,433	78,870	33,311	157,831

a The taxes of Fair Haven, Rutland, Montpelier, Brattleboro', Bellows Falls, and Wilmington villages are included respectively with those of Fair Haven, Rutland, Montpelier, Brattleboro', Rockingham, and Wilmington towns.

b Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—VERMONT—Continued.

Counties and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
WINDSOR.											
Andover	$190,084	$19,609	$209,693	.....	$940	.....	.....	.....	$1,503	$653	$3,096
Baltimore	26,970	6,187	33,157	.....	150	.....	.....	$33	221	56	460
Barnard	226,026	43,028	269,054	.....	1,307	.....	.....	.....	2,442	1,043	4,792
Bethel	344,421	89,103	433,524	.....	2,056	.....	.....	474	3,258	1,035	6,823
Bridgewater	191,104	45,150	236,254	.....	1,181	.....	.....	425	4,692	925	7,223
Cavendish	369,115	93,180	462,295	.....	2,105	.....	.....	470	5,222	1,511	9,308
Chester	573,785	208,972	782,707	.....	3,491	.....	.....	788	7,440	1,965	13,684
Hartford	672,085	277,442	949,527	.....	4,366	.....	.....	764	5,701	2,859	13,690
Hartland	453,549	63,995	517,544	.....	2,379	.....	.....	372	6,203	1,285	10,239
Ludlow (a)	372,092	61,126	433,218	.....	2,071	.....	.....	468	5,483	2,339	10,361
Norwich	309,207	50,718	359,925	.....	1,718	.....	.....	257	3,646	1,513	7,134
Plymouth	201,791	21,015	222,806	.....	1,095	.....	.....	.....	2,798	1,202	5,095
Pomfret	290,103	49,194	339,297	.....	1,563	.....	.....	.....	3,311	1,063	5,937
Reading	239,053	58,850	297,903	.....	1,365	.....	.....	.....	2,730	709	4,804
Rochester	242,658	50,325	292,983	.....	1,461	.....	.....	224	3,071	1,464	6,220
Royalton	352,912	70,470	423,382	.....	2,097	.....	.....	447	3,405	1,500	7,359
Sharon	201,208	25,555	226,763	.....	1,089	.....	.....	262	2,116	827	4,294
Springfield (a)	811,491	342,174	1,153,665	.....	5,221	.....	.....	674	9,693	4,828	20,416
Stockbridge	177,748	35,888	213,636	.....	1,076	.....	.....	189	2,835	1,500	5,600
Weathersfield	388,605	79,486	468,091	.....	2,132	.....	.....	484	5,381	1,497	9,494
Weston	161,563	42,060	203,623	.....	1,001	.....	.....	233	1,625	961	3,820
West Windsor	220,266	42,704	263,070	.....	1,183	.....	.....	271	3,310	628	5,392
Windsor (a)	476,389	147,877	624,266	.....	2,799	.....	.....	633	4,395	2,155	9,982
Woodstock (a)	926,428	311,232	1,237,660	.....	5,411	.....	.....	1,118	26,941	3,421	36,891
Total	8,418,703	2,235,340	10,654,043	.....	49,167	.....	.....	8,586	117,422	36,939	212,114
Gores and unorganized places.	205,788	4,700	210 488	.....	872	.....	.....	.....	.....	.....	872

a The taxes of Ludlow, Springfield, Windsor, and Woodstock villages are included with those of the towns bearing respectively the same names.

MASSACHUSETTS.

NOTE.—The table is for the fiscal year ending in the spring of 1881, the valuation being made May 1, 1880, and given as reported to the Hon. Henry B. Peirce, secretary of state. The local reports of valuation sent to the Census Office differ from it in only a few towns, and very slightly in those instances. The total taxes of all classes, as reported by the secretary of state, making allowance for a typographical error in the statement for the town of Clarksburg, is $24,327,323. The total, as seen in the appended table, is $24,326,877, a difference of only $446. Only the totals of taxation are given by the secretary, but the subdivisions reported to this office in the case of nearly all towns, when footed, agreed to a dollar with the aggregate reported to him. In cases of slight disagreement, a subsequent application elicited a clear explanation. Considering that there are 345 towns and cities, many large, but many more small in population, and devoted entirely to rural pursuits, the carefulness and attention given to public duties by town officers, as indicated by these facts, is something remarkable.

There are 43 towns in which the school-district system for the administration of the common-school affairs still exists, but only 17 raised any money by district taxation.

The amount of state tax given is $1,182 more than was apportioned to the towns by the legislature, which is accounted for by the amounts reported from two newly incorporated towns, viz, Cottage City, Dukes county, $867; Hampden, Hampden county, $315. The county taxes of Dukes and Hampden counties are increased beyond the legislative grants for a similar reason. There is no state or county school tax. The proportion of the amount collected by the state on account of the taxes on corporations and national banks and paid over to the towns in which the stockholders reside exceeds the amount due from towns as state tax, so that practically the assessed property given in the table has no state tax levied on it, the balance only between the state and the town (whichever way it lies) being actually transferred.

The poll tax is not devoted to any distinct purpose. The rate varies in the towns from one to two dollars, being commonly the latter. The total amount derived from this source is $898,503.

SUMMARY BY COUNTIES.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$1,111,160,072	$473,596,730	$1,584,756,802	.....	$1,501,182	.....	$1,125,901	$4,947,334	$16,744,366	$8,094	$24,326,877
Barnstable	8,286,717	6,299,266	14,585,983	.....	14,055	.....	23,600	55,100	106,255	.....	199,010
Berkshire	23,523,782	9,847,966	33,371,748	.....	33,060	.....	68,060	126,036	256,656	2,279	486,031
Bristol	61,437,240	38,591,898	100,029,138	.....	94,410	.....	122,500	254,051	1,130,912	1,370	1,603,243
Dukes	2,588,156	598,058	3,186,214	.....	3,342	.....	9,724	5,370	28,067	.....	46,503
Essex	105,411,226	49,830,674	155,241,900	.....	141,195	.....	153,700	525,365	1,654,752	630	2,475,642

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MASSACHUSETTS—Cont'd.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Franklin	$11,764,327	$3,663,996	$15,428,323	.....	$15,120	.....	$28,000	$53,350	$147,832	$1,34	$245,651
Hampden	48,978,721	17,323,010	66,301,731	.....	64,890	.....	77,377	211,624	624,391	266	978,548
Hampshire	17,732,954	6,346,026	24,078,980	.....	22,350	.....	38,000	76,340	244,402	250	381,342
Middlesex	195,785,348	62,607,220	258,392,568	.....	238,800	.....	120,000	903,507	2,633,317	.....	3,895,624
Nantucket	1,053,140	1,050,786	2,103,926	.....	1,995	.....	(a)	4,700	20,310	.....	27,005
Norfolk	56,481,368	29,984,226	86,465,594	.....	77,925	.....	60,000	282,710	697,652	.....	1,118,287
Plymouth	30,227,365	9,431,742	39,659,107	.....	34,095	.....	45,000	145,675	335,053	.....	559,823
Suffolk	454,002,051	204,218,570	658,220,621	.....	636,240	.....	260,000	1,838,206	7,508,186	.....	10,242,632
Worcester	93,887,677	33,303,292	127,690,969	.....	123,705	.....	120,000	465,300	1,356,581	1,950	2,067,536

a The county and town of Nantucket are coextensive, and the expenses of the former are paid by the latter.

ASSESSED VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$1,111,160,072	$473,596,730	$1,584,756,802	.....	$1,501,182	.....	$1,125,901	$4,947,334	$16,744,366	$8,094	$24,326,877
BARNSTABLE.											
Barnstable	1,346,726	1,180,270	2,526,990	.....	2,340	.....	3,929	9,000	8,512	.....	23,781
Brewster	284,258	634,546	918,804	.....	615	.....	1,083	2,200	7,719	.....	11,567
Chatham	440,353	157,683	598,036	.....	750	.....	1,259	3,000	9,500	.....	14,509
Dennis	656,820	418,191	1,075,011	.....	1,380	.....	2,317	5,000	7,579	.....	16,276
Eastham	157,810	44,590	202,400	.....	195	.....	327	900	1,621	.....	3,043
Falmouth	1,102,231	1,406,962	2,509,193	.....	2,055	.....	3,451	4,900	11,988	.....	22,394
Harwich	678,630	213,400	892,030	.....	975	.....	1,637	4,000	11,211	.....	17,823
Mashpee	108,279	4,233	112,512	.....	90	.....	151	500	884	.....	1,625
Orleans	307,927	121,576	429,503	.....	450	.....	756	2,400	4,128	.....	7,734
Provincetown	889,123	712,069	1,601,192	.....	1,650	.....	2,771	6,500	17,804	.....	28,725
Sandwich	1,037,075	334,075	1,371,150	.....	1,215	.....	2,040	7,400	9,559	.....	20,214
Truro	184,290	60,506	244,796	.....	270	.....	453	1,409	3,331	.....	5,454
Wellfleet	426,549	359,100	785,649	.....	810	.....	1,360	4,100	4,670	.....	10,940
Yarmouth	666,652	652,065	1,318,717	.....	1,260	.....	2,116	8,800	7,749	.....	14,925
Total	8,286,717	6,299,266	14,585,983	.....	14,055	.....	23,600	55,100	106,255	.....	199,010
BERKSHIRE.											
Adams	1,537,830	658,456	2,196,286	.....	1,890	.....	3,895	10,000	26,000	.....	41,785
Alford	136,725	122,962	259,687	.....	240	.....	494	800	749	.....	2,283
Becket	240,967	114,464	355,431	.....	420	.....	864	1,560	2,050	.....	4,894
Cheshire	518,168	221,736	739,904	.....	915	.....	1,882	2,500	2,798	.....	8,095
Clarksburg	143,819	49,442	193,261	.....	225	.....	463	700	2,972	.....	4,360
Dalton	856,010	663,025	1,519,035	.....	1,095	.....	2,252	3,500	7,303	.....	14,150
Egremont	296,695	113,359	410,054	.....	510	.....	1,049	1,200	3,482	.....	6,241
Florida	123,823	28,394	152,217	.....	180	.....	370	750	2,900	104	4,304
Great Barrington	1,803,240	998,297	2,801,537	.....	2,365	.....	5,893	7,700	11,922	.....	28,380
Hancock	310,180	73,897	384,077	.....	375	.....	771	800	1,800	.....	3,746
Hinsdale	462,784	203,042	665,826	.....	720	.....	1,481	2,500	4,604	.....	9,305
Lanesborough	470,637	107,210	577,847	.....	660	.....	1,357	1,200	4,692	.....	7,909
Lee	1,244,614	561,940	1,806,554	.....	1,680	.....	3,455	6,039	20,500	1,270	32,944
Lenox	954,805	267,745	1,222,550	.....	1,200	.....	2,468	3,300	9,195	.....	16,163
Monterey	191,184	42,825	234,009	.....	240	.....	494	800	1,917	.....	3,451
Mount Washington	57,616	9,543	67,159	.....	75	.....	154	150	819	.....	1,198
New Ashford	76,625	12,179	88,804	.....	75	.....	154	108	616	.....	953
New Marlborough	474,699	159,640	634,339	.....	720	.....	1,481	2,004	14,786	.....	18,991
North Adams	3,063,137	1,083,553	4,146,690	.....	3,645	.....	7,490	29,175	47,690	.....	88,000
Otis	174,923	52,026	226,949	.....	240	.....	494	1,060	3,458	.....	5,192
Peru	97,397	22,201	119,598	.....	135	.....	278	600	1,122	.....	2,135
Pittsfield	5,132,678	2,281,727	7,414,405	.....	7,590	.....	15,612	30,700	29,842	.....	83,744
Richmond	403,600	65,034	468,634	.....	495	.....	1,018	1,000	3,017	75	5,605
Sandisfield	308,235	77,362	385,597	.....	375	.....	771	1,200	6,903	.....	9,249
Savoy	177,219	37,043	214,262	.....	195	.....	401	500	3,773	.....	4,869
Sheffield	750,840	218,628	969,468	.....	1,005	.....	2,067	2,600	7,320	.....	12,992
Stockbridge	1,192,565	984,513	2,177,078	.....	2,355	.....	4,844	4,500	12,250	.....	23,949
Tyringham	196,500	38,850	235,350	.....	225	.....	463	600	1,850	.....	3,138
Washington	180,868	34,463	215,331	.....	210	.....	432	650	1,842	.....	3,134
West Stockbridge	540,812	162,069	702,881	.....	750	.....	1,543	3,000	5,108	830	11,231

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MASSACHUSETTS—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
BERKSHIRE—continued.											
Williamstown	$1,232,060	$335,002	$1,567,062	.....	$1,560	.....	$3,209	$4,500	$10,976	.....	$20,245
Windsor	172,527	47,339	219,866	.....	195	.....	401	400	2,400	.....	3,396
Total	23,523,782	9,847,966	33,371,748	.....	33,060	.....	68,000	126,036	256,656	$2,279	486,031
BRISTOL.											
Acushnet	455,900	126,100	582,000	.....	510	.....	662	1,600	2,440	.....	5,212
Attleborough	3,170,390	1,280,533	4,450,923	.....	3,885	.....	5,041	19,000	37,501	.....	65,427
Berkley	346,054	49,170	395,224	.....	270	.....	350	1,450	2,618	.....	4,688
Dartmouth	1,408,800	351,950	1,760,750	.....	1,575	.....	2,044	4,500	9,308	.....	17,427
Dighton	599,566	107,922	707,488	.....	705	.....	915	2,500	5,246	.....	9,366
Easton	1,136,210	2,056,987	3,193,197	.....	2,490	.....	3,231	8,767	8,329	.....	22,808
Fairhaven	1,116,500	228,100	1,344,600	.....	1,335	.....	1,732	4,500	15,250	.....	22,817
Fall River	23,091,410	16,079,854	39,171,264	.....	40,065	.....	51,996	83,000	527,038	.....	702,089
Freetown	500,599	105,511	606,110	.....	630	.....	817	1,909	1,172	.....	4,528
Mansfield	903,449	155,374	1,058,823	.....	1,005	.....	1,304	3,700	10,140	966	17,115
New Bedford	13,138,400	13,137,519	26,275,919	.....	21,870	.....	28,377	59,700	316,631	.....	426,578
Norton	619,975	207,175	827,150	.....	735	.....	954	2,000	6,145	.....	9,834
Raynham	676,450	181,190	857,640	.....	1,050	.....	1,362	2,900	5,404	.....	10,716
Rehoboth	655,135	113,945	769,080	.....	690	.....	895	3,000	5,649	404	10,638
Seekonk	578,625	111,525	690,150	.....	525	.....	681	1,700	5,589	.....	8,495
Somerset	746,555	271,385	1,017,940	.....	900	.....	1,168	3,125	10,208	.....	15,401
Swansea	526,175	200,375	726,550	.....	585	.....	759	2,500	4,424	.....	8,268
Taunton	10,627,272	3,585,058	14,212,330	.....	14,355	.....	18,626	43,500	147,415	.....	223,896
Westport	1,139,775	242,225	1,382,000	.....	1,230	.....	1,596	4,700	10,414	.....	17,940
Total	61,437,240	38,591,898	100,029,138	.....	94,410	.....	122,500	254,051	1,130,912	1,370	1,603,243
DUKES.											
Chilmark	187,270	39,356	226,626	.....	255	.....	742	500	2,420	.....	3,917
Cottage City	1,205,275	39,905	1,245,180	.....	867	.....	2,524	1,000	12,730	.....	17,121
Edgartown	489,417	325,933	815,350	.....	1,455	.....	4,233	1,700	3,842	.....	11,230
Gay Head	11,027	3,244	14,271	.....	15	.....	44	90	260	.....	409
Gosnold	152,634	47,967	200,601	.....	150	.....	436	80	234	.....	900
Tisbury	542,533	141,653	684,186	.....	600	.....	1,745	2,000	8,581	.....	12,926
Total	2,588,156	598,058	3,186,214	.....	3,342	.....	9,724	5,370	28,067	.....	46,503
ESSEX.											
Amesbury	947,050	228,615	1,175,665	.....	1,530	.....	1,665	6,000	10,354	.....	19,549
Andover	2,040,000	1,002,904	3,042,904	.....	3,225	.....	3,511	9,500	10,764	.....	27,000
Beverly	5,591,300	2,817,000	8,408,300	.....	7,140	.....	7,772	18,700	106,830	.....	140,442
Boxford	504,630	65,092	569,722	.....	510	.....	555	1,000	3,402	.....	5,467
Bradford	1,027,535	124,566	1,152,101	.....	1,170	.....	1,274	4,500	10,471	.....	17,415
Danvers	2,410,900	1,097,225	3,508,125	.....	3,210	.....	3,494	12,050	32,138	.....	50,892
Essex	650,138	183,100	833,238	.....	825	.....	898	2,400	9,740	.....	13,863
Georgetown	748,940	328,124	1,077,064	.....	900	.....	980	4,750	10,799	.....	17,429
Gloucester	5,476,770	2,624,386	8,101,150	.....	7,500	.....	8,164	49,300	120,247	.....	185,211
Groveland	641,327	219,145	860,472	.....	750	.....	816	5,200	8,750	.....	15,516
Hamilton	486,710	125,010	611,720	.....	450	.....	490	800	2,880	.....	4,620
Haverhill	7,222,415	2,639,540	9,861,955	.....	9,000	.....	9,797	45,000	133,772	.....	197,569
Ipswich	1,402,393	433,107	1,835,500	.....	1,815	.....	1,976	6,100	14,409	.....	24,300
Lawrence	17,230,710	6,956,430	24,187,140	.....	18,945	.....	20,623	65,000	310,022	.....	414,590
Lynn	17,913,543	5,470,192	23,383,735	.....	22,380	.....	24,362	80,000	306,216	.....	432,958
Lynnfield	455,012	106,016	561,028	.....	675	.....	735	600	3,434	.....	5,444
Manchester	1,522,125	874,807	2,396,932	.....	1,470	.....	1,600	2,800	9,104	.....	14,974
Marblehead	2,617,900	844,600	3,462,500	.....	3,555	.....	3,870	21,500	37,584	.....	66,509
Merrimac	681,420	382,235	1,063,655	.....	840	.....	914	4,200	9,111	.....	15,065
Methuen	1,798,813	467,648	2,266,461	.....	2,010	.....	2,188	8,700	21,221	.....	34,119
Middleton	430,875	85,035	515,910	.....	405	.....	441	1,500	3,984	.....	6,330
Nahant	1,850,869	2,843,759	4,694,628	.....	6,210	.....	6,760	4,450	7,563	.....	24,983
Newbury	690,550	123,130	813,680	.....	855	.....	931	1,700	7,925	630	12,041
Newburyport	4,815,800	2,650,877	7,466,677	.....	6,555	.....	7,136	23,500	86,058	.....	123,249
North Andover	1,559,465	579,069	2,138,534	.....	1,860	.....	2,025	8,500	11,407	.....	23,792
Peabody	4,005,650	2,446,200	6,541,850	.....	5,475	.....	5,960	22,700	55,456	.....	89,591
Rockport	1,547,065	427,734	1,974,799	.....	1,830	.....	1,992	5,500	19,468	.....	28,790
Rowley	436,272	67,350	503,622	.....	480	.....	522	1,500	4,741	.....	7,243
Salem	12,397,000	11,329,406	23,726,406	.....	22,035	.....	23,987	82,915	229,165	.....	358,102
Salisbury	1,319,513	373,151	1,692,664	.....	1,845	.....	2,008	7,000	10,932	.....	21,785
Saugus	1,210,405	254,690	1,465,095	.....	1,530	.....	1,666	5,500	16,767	.....	25,463
Swampscott	1,991,880	1,133,247	3,125,127	.....	2,145	.....	2,335	6,500	12,163	.....	23,143
Topsfield	503,436	196,856	700,292	.....	645	.....	702	1,400	6,654	.....	9,401
Wenham	419,725	109,175	528,900	.....	495	.....	539	1,400	3,345	.....	5,779
West Newbury	773,090	221,259	994,349	.....	930	.....	1,012	3,200	7,876	.....	13,018
Total	105,411,226	49,830,674	155,241,900	.....	141,195	.....	153,700	525,365	1,654,752	630	2,475,642

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MASSACHUSETTS—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
FRANKLIN.											
Ashfield	$338,485	$97,531	$436,016	.....	$465	.....	$861	$1,600	$5,756	.....	$8,682
Bernardston	298,789	78,897	377,686	.....	360	.....	667	750	3,283	$30	5,090
Buckland	401,780	87,144	488,924	.....	525	.....	972	1,600	7,589	.....	10,686
Charlemont	248,250	61,985	310,235	.....	315	.....	583	1,100	5,783	.....	7,781
Colerain	386,160	209,221	595,381	.....	585	.....	1,083	2,000	6,260	.....	9,928
Conway	481,088	235,035	716,123	.....	690	.....	1,278	2,300	6,916	.....	11,184
Deerfield	952,790	249,613	1,202,403	.....	1,425	.....	2,639	4,500	5,470	.....	14,034
Erving	233,153	54,836	287,989	.....	300	.....	556	1,200	4,900	800	7,756
Gill	361,003	61,817	422,820	.....	405	.....	750	800	3,347	.....	5,302
Greenfield	1,743,700	801,086	2,544,786	.....	2,655	.....	4,917	9,500	17,060	.....	34,132
Hawley	118,730	29,605	148,335	.....	150	.....	278	1,000	3,095	.....	4,523
Heath	141,270	35,954	177,224	.....	165	.....	306	700	1,790	.....	2,961
Leverett	217,070	50,600	267,670	.....	285	.....	528	800	3,137	.....	4,750
Leyden	161,436	33,579	195,015	.....	195	.....	361	600	1,781	.....	2,937
Monroe	32,454	7,163	39,617	.....	45	.....	83	200	993	.....	1,321
Montague	1,825,868	593,608	2,419,476	.....	1,725	.....	3,194	8,000	19,632	.....	32,551
New Salem	258,210	58,050	316,260	.....	285	.....	528	1,100	2,872	519	5,304
Northfield	567,886	80,135	648,023	.....	645	.....	1,194	2,000	6,425	.....	10,264
Orange	1,076,580	323,160	1,399,740	.....	1,335	.....	2,472	5,200	14,019	.....	23,026
Rowe	131,790	34,994	166,784	.....	150	.....	278	600	1,921	.....	2,949
Shelburne	601,777	191,012	792,789	.....	795	.....	1,472	3,000	6,500	.....	11,767
Shutesbury	147,635	17,980	165,615	.....	150	.....	278	600	2,477	.....	3,505
Sunderland	362,337	44,982	407,319	.....	405	.....	750	1,800	3,705	.....	6,160
Warwick	213,045	40,448	253,493	.....	255	.....	472	950	4,747	.....	6,424
Wendell	149,282	17,800	167,082	.....	150	.....	278	600	2,242	.....	3,270
Whately	313,757	167,761	481,518	.....	660	.....	1,222	1,350	6,132	.....	9,364
Total	11,764,327	3,663 996	15,428,323	.....	15,120	.....	28,000	53,350	147,832	1,349	245,651
HAMPDEN.											
Agawam	969,015	225,215	1,194,230	.....	1,065	.....	1,270	3,000	14,325	.....	19,660
Blandford	249,782	88,963	338,745	.....	345	.....	411	1,200	4,848	.....	6,804
Brimfield	387,880	104,496	492,376	.....	495	.....	590	1,550	5,180	.....	7,815
Chester	390,361	96,552	486,913	.....	465	.....	556	1,400	8,882	.....	11,303
Chicopee	3,362,370	1,618,335	4,980,705	.....	4,845	.....	5,777	26,675	39,556	.....	76,853
Granville	264,711	82,024	346,735	.....	360	.....	429	1,600	4,142	191	6,722
Hampden	300,312	64,972	365,284	.....	315	.....	376	1,100	2,702	.....	4,493
Holland	106,138	13,182	119,320	.....	105	.....	125	200	1,751	.....	2,181
Holyoke	7,640,595	3,035,342	10,675,937	.....	8,640	.....	10,303	33,000	136,691	.....	188 634
Longmeadow	776,445	137,485	913,930	.....	1,140	.....	1,359	3,184	2,854	.....	8,537
Ludlow	480,301	162,988	643,289	.....	465	.....	555	2,000	7,364	.....	10,384
Monson	953,929	329,002	1,282,931	.....	1,215	.....	1,449	5,000	12,599	.....	20,263
Montgomery	110,020	24,725	134,745	.....	120	.....	143	425	1,509	.....	2,197
Palmer	1,420,680	728,695	2,149,375	.....	1,560	.....	1,860	10,500	13,919	.....	27,839
Russell	273,699	142,799	416,498	.....	345	.....	411	500	4,275	.....	5,531
Southwick	476,185	125,280	601,465	.....	525	.....	626	900	2,945	75	5,071
Springfield	22,856,020	8,292,655	31,148,675	.....	33,045	.....	39,403	90,000	259,165	.....	421,613
Tolland	132,687	48,029	180,716	.....	195	.....	233	500	2,590	.....	3,518
Wales	269,555	121,081	390,636	.....	375	.....	447	800	2,265	.....	3,887
Westfield	4,454,742	1,462,299	5,917,041	.....	5,955	.....	7,101	18,815	72,824	.....	104,695
West Springfield	2,593,764	232,145	2,825,909	.....	2,490	.....	2,969	7,400	17,558	.....	30,417
Wilbraham	509,530	186,746	696,276	.....	825	.....	984	1,875	6,447	.....	10,131
Total	48,978,721	17,323,010	66,301,731	.....	64,890	.....	77,377	211,624	624,391	266	978,548
HAMPSHIRE.											
Amherst	1,752,985	762,438	2,515,423	.....	2,115	.....	3,596	9,200	33,842	.....	48,753
Belchertown	807,355	120,175	927,530	.....	900	.....	1,530	4,000	8,502	.....	14,932
Chesterfield	222,200	72,907	295,107	.....	270	.....	459	900	2,954	175	4,758
Cummington	256,830	109,991	366,821	.....	360	.....	612	900	3,330	.....	5,202
Easthampton	1,539,002	713,593	2,252,595	.....	2,115	.....	3,596	7,200	23,707	.....	36,618
Enfield	366,350	270,700	637,050	.....	630	.....	1,071	1,500	5,963	.....	9,164
Goshen	118,090	22,440	140,530	.....	105	.....	178	300	1,582	.....	2,165
Granby	362,275	70,497	432,772	.....	435	.....	740	1,500	2,055	.....	4,730
Greenwich	195,080	62,747	257,827	.....	255	.....	433	990	3,415	.....	5,093
Hadley	995,252	239,793	1,235,045	.....	1,215	.....	2,066	2,850	13,145	.....	19,276
Hatfield	766,377	297,334	1,063,711	.....	1,065	.....	1,811	1,500	4,187	.....	8,563
Huntington	369,738	118,896	488,634	.....	435	.....	740	1,800	7,044	.....	9,519
Middlefield	192,340	122,330	314,670	.....	315	.....	536	800	3,378	.....	5,029
Northampton	5,264,200	1,867,700	7,131,900	.....	6,345	.....	10,788	22,000	75,340	.....	114,473
Pelham	148,563	19,926	168,489	.....	150	.....	255	650	2,448	.....	3,503
Plainfield	113,305	33,370	146,675	.....	195	.....	332	400	1,880	.....	2,807
Prescott	167,073	25,822	192,895	.....	165	.....	280	500	1,608	.....	2,553
Southampton	416,687	68,867	485,554	.....	420	.....	714	1,350	2,361	.....	4,845
South Hadley	1,345,605	297,475	1,643,080	.....	1,575	.....	2,678	7,500	18,247	.....	30,000
Ware	1,272,020	588,800	1,860,820	.....	1,605	.....	2,729	7,000	18,712	.....	30,046

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MASSACHUSETTS—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
HAMPSHIRE—continued.											
Westhampton	$211,679	$34,234	$245,913	.....	$240	.....	$408	$800	$1,885	.....	$3,333
Williamsburg	631,035	324,862	955,897	.....	1,140	.....	1,938	2,500	6,082	.....	11,660
Worthington	218,913	101,129	320,042	.....	300	.....	510	700	2,735	$75	4,320
Total	17,732,954	6,346,026	24,078,980	.....	22,350	.....	38,000	76,340	244,402	250	381,342
MIDDLESEX.											
Acton	964,889	230,296	1,195,185	.....	1,060	.....	543	2,500	8,919	.....	13,042
Arlington	3,368,957	1,164,171	4,533,128	.....	5,010	.....	2,518	17,000	53,068	.....	77,596
Ashby	407,356	66,250	473,606	.....	450	.....	226	1,750	5,230	.....	7,656
Ashland	995,952	173,291	1,169,243	.....	1,215	.....	611	4,300	12,919	.....	19,045
Ayer	810,894	184,120	995,014	.....	915	.....	460	3,500	10,054	.....	14,929
Bedford	654,041	105,351	759,392	.....	615	.....	309	1,800	7,271	.....	9,995
Belmont	2,092,770	734,085	2,826,855	.....	3,360	.....	1,688	6,000	14,000	.....	25,048
Billerica	1,048,230	644,651	1,692,881	.....	1,425	.....	716	2,800	10,191	.....	15,132
Boxborough	211,836	42,400	254,236	.....	225	.....	113	880	1,556	.....	2,754
Burlington	403,435	94,227	497,662	.....	435	.....	219	1,200	3,775	.....	5,629
Cambridge	37,929,400	11,039,500	48,968,900	.....	52,155	.....	26,209	162,850	578,639	.....	819,353
Carlisle	353,326	45,549	398,875	.....	315	.....	158	700	2,813	.....	3,986
Chelmsford	1,173,575	287,741	1,461,316	.....	1,245	.....	627	4,500	7,810	.....	14,182
Concord	1,855,192	1,186,671	3,041,863	.....	2,520	.....	1,266	9,000	17,241	.....	30,027
Dracut	916,155	151,438	1,067,593	.....	840	.....	422	3,600	5,823	.....	10,685
Dunstable	234,415	45,536	279,951	.....	285	.....	143	800	1,566	.....	2,794
Everett	3,748,250	473,150	4,221,400	.....	3,480	.....	1,748	11,500	29,864	.....	46,592
Framingham	3,532,460	1,252,680	4,785,140	.....	3,915	.....	1,967	16,650	28,615	.....	51,147
Groton	1,163,975	1,149,235	2,313,210	.....	1,830	.....	920	4,800	2,731	.....	10,281
Hollister	1,295,765	510,785	1,806,550	.....	1,560	.....	784	5,500	17,347	.....	25,191
Hopkinton	1,652,030	772,349	2,424,379	.....	1,920	.....	965	8,000	33,903	.....	44,788
Hudson	1,487,105	336,479	1,823,584	.....	1,425	.....	716	6,605	22,161	.....	30,907
Lexington	2,034,695	554,642	2,589,337	.....	2,445	.....	1,229	9,000	16,448	.....	29,122
Lincoln	565,839	326,748	892,587	.....	705	.....	354	2,000	3,524	.....	6,583
Littleton	559,370	161,775	721,145	.....	630	.....	317	2,000	4,816	.....	7,763
Lowell	28,509,355	12,601,662	41,102,017	.....	31,650	.....	15,904	168,971	477,404	.....	693,929
Malden	8,257,650	2,490,855	10,747,905	.....	7,800	.....	3,920	36,500	74,118	.....	122,338
Marlborough	2,885,160	677,403	3,562,563	.....	2,820	.....	1,417	20,000	50,871	.....	75,108
Maynard	996,210	496,100	1,492,310	.....	1,095	.....	550	3,500	3,785	.....	8,930
Medford	5,582,675	1,763,940	7,346,615	.....	7,695	.....	3,867	26,787	75,474	.....	113,823
Melrose	3,356,000	294,384	3,650,384	.....	3,570	.....	1,794	12,700	36,344	.....	54,408
Natick	3,689,975	964,560	4,654,535	.....	3,105	.....	1,560	17,500	44,425	.....	66,590
Newton	17,718,270	7,481,830	25,200,100	.....	24,120	.....	12,121	83,913	240,986	.....	361,140
North Reading	472,403	63,320	535,723	.....	375	.....	188	1,600	6,313	.....	8,476
Pepperell	988,008	320,868	1,308,876	.....	1,200	.....	603	2,500	12,783	.....	17,086
Reading	2,109,096	348,720	2,457,816	.....	1,950	.....	980	8,700	15,911	.....	27,541
Sherborn	713,685	131,095	844,780	.....	750	.....	377	2,600	6,153	.....	9,880
Shirley	563,512	156,811	720,323	.....	795	.....	400	2,000	3,636	.....	6,831
Somerville	18,393,200	2,064,900	20,458,100	.....	23,160	.....	11,638	80,000	288,130	.....	402,928
Stoneham	2,601,165	377,190	2,978,355	.....	2,580	.....	1,296	12,300	32,904	.....	49,080
Stow	515,605	290,720	806,325	.....	585	.....	294	1,400	4,912	.....	7,191
Sudbury	810,815	214,975	1,025,790	.....	840	.....	422	2,150	6,858	.....	10,300
Tewksbury	889,409	144,645	1,034,054	.....	750	.....	377	2,000	4,303	.....	7,430
Townsend	820,740	216,985	1,037,725	.....	690	.....	347	3,400	10,655	.....	15,092
Tyngsborough	281,485	35,207	316,692	.....	255	.....	128	1,150	2,561	.....	4,094
Wakefield	2,947,795	487,410	3,435,205	.....	3,810	.....	1,915	12,500	31,406	.....	49,631
Waltham	6,550,400	2,276,750	8,827,150	.....	8,205	.....	4,123	34,251	96,260	.....	142,839
Watertown	4,856,190	2,552,860	7,409,050	.....	6,420	.....	3,226	19,320	47,939	.....	76,905
Wayland	935,260	269,103	1,204,363	.....	930	.....	467	4,000	11,042	.....	16,439
Westford	834,630	167,687	1,002,317	.....	930	.....	467	3,000	12,480	.....	16,877
Weston	934,784	698,716	1,633,500	.....	1,380	.....	693	4,000	6,460	.....	12,533
Wilmington	480,347	84,256	564,603	.....	450	.....	226	1,550	5,000	.....	7,226
Winchester	2,778,505	823,996	3,602,501	.....	3,765	.....	1,892	13,000	29,870	.....	48,527
Woburn	5,862,707	2,377,152	8,239,859	.....	7,125	.....	3,580	33,500	94,020	.....	138,225
Total	195,785,348	62,607,220	258,392,568	.....	238,800	.....	120,000	903,507	2,633,317	.....	3,895,624
NANTUCKET.											
Nantucket	1,053,140	1,050,786	2,103,926	.....	1,995	.....	(a)	4,700	20,310	.....	27,005
Total	1,053,140	1,050,786	2,103,926	.....	1,995	.....	.....	4,709	20,310	.....	27,005
NORFOLK.											
Bellingham	408,064	99,572	507,636	.....	450	.....	347	1,800	4,674	.....	7,271
Braintree	2,012,975	900,075	2,913,050	.....	2,250	.....	1,732	7,000	24,781	.....	35,763
Brookline	13,608,400	9,261,300	22,869,700	.....	23,715	.....	18,260	36,300	200,083	.....	278,358
Canton	1,975,254	1,112,560	3,087,814	.....	2,610	.....	2,010	13,150	30,282	.....	48,052
Cohasset	1,582,024	1,029,359	2,611,383	.....	1,920	.....	1,478	6,100	13,140	.....	22,638
Dedham	3,519,928	2,274,410	5,794,338	.....	4,995	.....	3,846	24,635	36,249	.....	69,725
Dover	417,515	43,000	460,515	.....	360	.....	277	1,100	3,700	.....	5,437
Foxborough	1,144,321	239,526	1,383,847	.....	1,455	.....	1,120	5,525	12,014	.....	20,114
Franklin	1,329,380	407,490	1,736,870	.....	1,245	.....	959	7,300	20,296	.....	29,800
Holbrook	834,740	230,125	1,064,865	.....	1,290	.....	993	5,000	9,751	.....	17,034

a The county and town of Nantucket are coextensive, and the expenses of the former are paid by the latter.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MASSACHUSETTS—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
NORFOLK—continued.											
Hyde Park	$3,701,850	$421,640	$4,123,490	.....	$5,235	.....	$4,031	$23,000	$39,209	.....	$71,475
Medfield	770,559	294,291	1,064,850	.....	840	.....	647	2,400	5,737	.....	9,624
Medway	1,234,025	316,350	1,550,375	.....	1,530	.....	1,178	8,500	12,625	.....	23,833
Milton	3,587,200	6,179,750	9,766,950	.....	6,420	.....	4,943	17,000	44,586	.....	72,949
Needham	3,384,905	971,362	4,356,267	.....	3,660	.....	2,818	16,500	23,881	.....	46,859
Norfolk	334,790	63,748	398,538	.....	465	.....	358	1,200	4,403	.....	6,426
Norwood	1,338,793	456,635	1,795,428	.....	1,410	.....	1,086	5,900	14,091	.....	22,487
Quincy	5,580,860	1,947,236	7,528,096	.....	5,850	.....	4,504	33,000	74,421	.....	117,775
Randolph	1,469,530	609,490	2,079,040	.....	2,055	.....	1,582	9,750	18,160	.....	31,547
Sharon	790,672	260,372	1,051,044	.....	795	.....	612	2,450	6,356	.....	10,213
Stoughton	1,644,550	639,075	2,283,625	.....	2,085	.....	1,605	12,000	30,350	.....	46,040
Walpole	1,091,682	245,785	1,337,467	.....	1,245	.....	959	5,300	10,467	.....	17,971
Weymouth	3,727,586	1,766,494	5,494,079	.....	5,070	.....	3,904	32,500	48,596	.....	90,070
Wrentham	991,746	214,581	1,206,327	.....	975	.....	751	5,300	9,800	.....	16,826
Total	56,481,368	29,984,226	86,465,594	.....	77,925	.....	60,000	282,710	697,052	.....	1,118,287
PLYMOUTH.											
Abington	1,302,465	447,424	1,749,889	.....	1,410	.....	1,861	9,425	13,950	.....	26,646
Bridgewater	1,557,335	431,095	1,988,430	.....	2,145	.....	2,831	8,600	5,703	.....	19,279
Brockton	5,075,871	1,176,542	6,252,413	.....	4,695	.....	6,197	27,700	86,865	.....	125,457
Carver	334,449	176,166	510,615	.....	495	.....	653	1,200	3,113	.....	5,461
Duxbury	869,023	183,554	1,052,577	.....	1,125	.....	1,485	2,500	13,541	.....	18,651
East Bridgewater	965,050	278,440	1,243,490	.....	1,155	.....	1,524	5,700	7,790	.....	16,169
Halifax	243,675	26,453	270,128	.....	255	.....	337	700	2,431	.....	3,723
Hanover	727,170	268,580	995,750	.....	825	.....	1,089	3,050	7,951	.....	12,915
Hanson	418,679	84,337	503,016	.....	495	.....	653	1,600	6,002	.....	8,750
Hingham	2,409,535	772,254	3,182,089	.....	2,925	.....	3,861	13,000	27,340	.....	47,126
Hull	837,854	59,905	897,759	.....	480	.....	634	800	5,950	.....	7,864
Kingston	746,375	738,802	1,485,177	.....	1,395	.....	1,841	3,850	2,476	.....	9,562
Lakeville	406,060	53,415	459,475	.....	480	.....	633	1,600	1,908	.....	4,621
Marion	368,830	81,210	450,040	.....	405	.....	535	1,200	3,210	.....	5,350
Marshfield	890,758	131,554	1,022,312	.....	825	.....	1,089	2,500	15,562	.....	19,976
Mattapoisett	708,720	464,442	1,173,162	.....	1,020	.....	1,346	1,950	4,374	.....	8,690
Middleborough	2,168,385	444,990	2,613,375	.....	2,160	.....	2,851	10,000	20,714	.....	35,725
Pembroke	465,664	110,561	576,225	.....	600	.....	792	1,700	5,891	.....	8,983
Plymouth	2,823,475	1,408,875	4,232,350	.....	3,720	.....	4,910	16,000	28,220	.....	52,850
Plympton	245,179	42,228	287,407	.....	270	.....	356	1,000	3,151	.....	4,777
Rochester	379,855	77,130	456,985	.....	420	.....	554	1,200	4,268	.....	6,442
Rockland	1,606,300	416,750	2,023,050	.....	1,725	.....	2,277	10,000	14,437	.....	28,439
Scituate	1,149,563	134,880	1,284,443	.....	1,215	.....	1,604	3,850	15,152	.....	21,821
South Abington	1,490,600	552,320	2,042,920	.....	1,170	.....	1,544	4,800	13,719	.....	21,233
South Scituate	677,061	207,457	884,518	.....	930	.....	1,227	2,800	5,545	.....	10,502
Wareham	640,761	447,269	1,088,030	.....	975	.....	1,287	5,550	10,725	.....	18,537
West Bridgewater	718,373	215,109	933,482	.....	780	.....	1,029	3,400	5,065	.....	10,274
Total	30,227,365	9,431,742	39,659,107	.....	34,095	.....	45,000	145,675	335,053	.....	559,823
SUFFOLK.											
Boston	437,370,100	202,092,395	639,462,495	.....	619,110	.....	260,000	1,777,706	7,250,654	.....	9,907,470
Chelsea	13,494,150	1,925,349	15,419,499	.....	14,730	.....	(a)	54,000	232,896	.....	301,626
Revere	1,971,325	133,790	2,105,115	.....	1,560	.....	(a)	5,000	15,060	.....	21,620
Winthrop	1,166,476	67,036	1,233,512	.....	840	.....	(a)	1,500	9,576	.....	11,916
Total	454,002,051	204,218,570	658,220,621	.....	636,240	.....	260,000	1,838,206	7,508,186	.....	10,242,632
WORCESTER.											
Ashburnham	747,979	168,745	916,724	.....	945	.....	917	3,200	9,625	.....	14,687
Athol	1,729,530	531,580	2,261,110	.....	2,355	.....	2,284	6,500	25,173	.....	36,312
Auburn	354,639	100,680	455,319	.....	495	.....	480	1,150	4,597	.....	6,722
Barre	1,044,560	424,255	1,469,115	.....	1,590	.....	1,542	4,600	16,476	.....	24,208
Berlin	423,623	68,694	492,317	.....	420	.....	407	1,000	6,075	.....	7,902
Blackstone	1,426,995	580,405	2,007,400	.....	1,785	.....	1,731	7,900	18,846	.....	30,262
Bolton	419,232	73,285	492,517	.....	465	.....	451	1,200	3,836	.....	5,952
Boylston	421,250	86,825	508,075	.....	480	.....	466	1,500	3,823	.....	6,269
Brookfield	1,017,960	233,127	1,251,087	.....	1,185	.....	1,149	4,800	11,065	.....	18,199
Charlton	783,070	211,850	994,920	.....	840	.....	815	3,000	5,385	.....	10,040
Clinton	3,184,530	1,260,407	4,444,937	.....	3,705	.....	3,594	20,850	39,188	.....	67,337
Dana	214,652	52,946	267,598	.....	255	.....	247	700	5,103	.....	6,305
Douglas	736,171	222,213	958,384	.....	795	.....	771	4,100	9,000	$450	15,116
Dudley	651,290	266,400	917,690	.....	885	.....	858	4,400	6,402	.....	12,545
Fitchburg	6,868,225	2,264,619	9,132,844	.....	10,635	.....	10,316	34,200	113,969	.....	169,120
Gardner	1,537,861	772,017	2,309,878	.....	1,770	.....	1,717	7,500	26,925	.....	37,912
Grafton	1,318,520	520,561	1,839,081	.....	1,635	.....	1,586	7,100	14,994	.....	25,315
Hardwick	713,605	274,780	988,385	.....	915	.....	887	2,300	8,080	.....	12,182
Harvard	640,545	338,101	978,646	.....	915	.....	887	2,000	8,469	.....	12,271
Holden	761,100	200,465	961,565	.....	825	.....	800	2,700	12,762	.....	17,087

a The county tax is wholly paid by the city of Boston.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MASSACHUSETTS—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
WORCESTER—continued.											
Hubbardston	$670,129	$130,433	$800,562	.....	$735	.....	$713	$2,000	$8,731	$1,350	$13,529
Lancaster	787,535	1,336,200	2,123,735	.....	1,905	.....	1,848	5,000	14,000	.....	22,753
Leicester	992,335	616,962	1,609,297	.....	1,785	.....	1,731	6,000	11,998	.....	21,514
Leominster	2,964,454	814,663	3,779,117	.....	3,225	.....	3,128	10,200	47,375	.....	63,928
Lunenburg	617,902	75,247	693,199	.....	645	.....	626	1,200	9,320	.....	11,791
Mendon	473,639	138,943	612,582	.....	555	.....	538	1,300	4,666	.....	7,059
Milford	3,282,816	1,102,039	4,384,855	.....	4,290	.....	4,161	22,500	48,430	.....	79,381
Millbury	1,555,075	658,570	2,213,645	.....	2,205	.....	2,139	8,300	28,466	.....	41,110
New Braintree	351,170	131,130	482,300	.....	405	.....	398	1,450	1,972	.....	4,220
Northborough	779,170	401,018	1,180,188	.....	1,065	.....	1,033	3,200	6,244	.....	11,542
Northbridge	1,113,438	718,000	1,831,438	.....	1,875	.....	1,819	8,200	8,058	.....	19,952
North Brookfield	1,335,391	561,496	1,896,887	.....	1,560	.....	1,513	7,000	27,327	.....	37,400
Oakham	291,784	69,840	361,624	.....	300	.....	291	800	4,981	.....	6,372
Oxford	959,216	466,178	1,425,394	.....	1,290	.....	1,251	4,000	9,836	.....	16,377
Paxton	236,851	41,387	278,238	.....	270	.....	262	1,000	2,544	.....	4,076
Petersham	500,517	93,137	593,654	.....	585	.....	567	1,800	5,975	.....	8,927
Phillipston	226,615	46,685	273,300	.....	270	.....	262	1,000	2,732	.....	4,264
Princeton	706,954	134,120	841,074	.....	765	.....	742	1,600	7,598	.....	10,705
Royalston	492,876	186,160	679,036	.....	630	.....	611	1,800	4,435	.....	7,476
Rutland	429,560	63,982	493,542	.....	390	.....	378	1,600	5,654	.....	8,022
Shrewsbury	747,560	371,450	1,119,010	.....	945	.....	917	3,000	4,391	.....	9,253
Southborough	1,015,037	283,571	1,298,608	.....	1,155	.....	1,120	4,500	9,230	.....	16,005
Southbridge	2,045,874	1,002,645	3,048,519	.....	2,625	.....	2,546	7,750	37,891	.....	50,812
Spencer	1,999,375	1,049,145	3,048,520	.....	2,310	.....	2,241	11,350	36,217	.....	52,118
Sterling	777,535	164,620	942,155	.....	960	.....	931	2,800	8,119	.....	12,810
Sturbridge	758,465	234,386	992,851	.....	960	.....	931	3,500	10,200	.....	15,591
Sutton	930,170	433,887	1,364,057	.....	1,230	.....	1,193	4,150	7,213	150	13,936
Templeton	869,193	190,680	1,059,873	.....	1,110	.....	1,087	4,750	12,616	.....	19,563
Upton	639,964	216,053	856,017	.....	735	.....	713	4,000	8,437	.....	13,885
Uxbridge	1,188,040	688,850	1,876,890	.....	1,530	.....	1,484	6,000	16,100	.....	25,114
Warren	1,395,860	541,669	1,937,529	.....	1,305	.....	1,266	6,000	16,250	.....	24,821
Webster	1,338,737	635,870	1,994,607	.....	2,100	.....	2,037	6,800	19,145	.....	30,082
Westborough	1,868,217	511,666	2,379,883	.....	2,025	.....	1,964	9,500	19,710	.....	33,199
West Boylston	781,100	246,820	1,027,920	.....	990	.....	960	3,800	11,487	.....	16,737
West Brookfield	669,183	233,195	902,378	.....	720	.....	698	3,000	7,510	.....	11,928
Westminster	581,070	245,620	826,690	.....	735	.....	713	2,750	9,909	.....	14,107
Winchendon	1,318,083	491,008	1,809,091	.....	1,860	.....	1,804	5,500	17,313	.....	26,477
Worcester	31,201,100	9,804,012	41,005,112	.....	42,765	.....	41,484	166,000	494,708	.....	744,957
Total	93,887,677	33,803,292	127,690,969	.....	123,705	.....	120,000	465,300	1,856,581	1,950	2,067,536

RHODE ISLAND.

NOTE.—The valuation is the local one reported to the Census Office for the year 1879, with the taxation based upon it, the fiscal year ending in the spring of 1880. The last state valuation (upon which the state tax of 1½ mill is legally based) was made in 1874, and aggregated $328,530,559. There is no state school tax. The county exists only for judicial purposes, and has no tax-levying power. The school-district taxes are mainly for building and repairing.

SUMMARY BY COUNTIES.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$188,224,459	$64,312,214	$252,536,673	.....	$394,238	.....	.....	$362,336	$1,886,484	$49,657	$2,692,715
Bristol	6,248,175	3,625,250	9,873,425	.....	14,064	.....	.....	12,335	40,961	650	68,010
Kent	11,040,595	4,181,400	15,221,995	.....	21,016	.....	.....	10,761	43,855	3,426	79,052
Newport	24,267,782	8,766,270	33,034,052	.....	46,854	.....	.....	39,855	191,238	214	278,161
Providence	135,075,687	43,372,782	178,448,469	.....	290,549	.....	.....	286,706	1,559,661	28,388	2,165,304
Washington	11,592,220	4,366,512	15,958,732	.....	21,755	.....	.....	12,679	50,769	16,979	102,182

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—RHODE ISLAND—Cont'd.

ASSESSED VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$188,224,459	$64,312,214	$252,536,673	.....	$304,238	.....	.....	$362,336	$1,886,484	$49,657	$2,692,715.
BRISTOL.											
Barrington	1,054,575	379,600	1,434,175	.....	2,077	.....	.....	800	4,724	650	8,251
Bristol	3,151,300	1,557,900	4,709,200	.....	6,353	.....	.....	7,735	24,783	.....	38,871
Warren	2,042,300	1,687,750	3,730,050	.....	5,634	.....	.....	3,800	11,454	.....	20,888
Total	6,248,175	3,625,250	9,873,425	.....	14,064	.....	.....	12,335	40,961	650	68,010.
KENT.											
Coventry	2,330,900	1,277,900	3,608,800	.....	4,910	.....	.....	2,579	6,946	988	15,423
East Greenwich	1,487,300	360,650	1,847,950	.....	2,244	.....	.....	1,200	5,791	36	9,271
Warwick	6,881,400	2,419,300	9,300,700	.....	13,204	.....	.....	6,000	27,300	2,061	48,565
West Greenwich	340,995	123,550	464,545	.....	658	.....	.....	982	3,818	341	5,799
Total	11,040,595	4,181,400	15,221,995	.....	21,016	.....	.....	10,761	43,855	3,426	79,058
NEWPORT.											
Jamestown	623,690	224,920	848,610	.....	802	.....	.....	250	3,186	.....	4,238
Little Compton	765,170	418,950	1,184,120	.....	1,531	.....	.....	1,500	2,890	7	5,928
Middletown	1,543,750	328,000	1,871,750	.....	3,334	.....	.....	1,500	4,524	.....	9,358
Newport	18,168,800	6,654,000	24,842,800	.....	35,368	.....	.....	30,475	164,986	.....	230,829
New Shoreham	381,435	50,550	431,985	.....	539	.....	.....	630	2,106	37	3,312
Portsmouth	1,539,100	675,650	2,214,750	.....	3,140	.....	.....	3,000	6,706	.....	12,846
Tiverton	1,225,837	414,200	1,640,037	.....	2,140	.....	.....	2,500	6,840	170	11,650
Total	24,267,782	8,766,270	33,034,052	.....	46,854	.....	.....	39,855	191,238	214	278,161.
PROVIDENCE.											
Burrillville	1,858,450	687,550	2,546,000	.....	3,314	.....	.....	3,894	13,160	1,394	21,762
Cranston	5,947,700	680,900	6,628,600	.....	9,915	.....	.....	3,000	20,228	.....	30,143
Cumberland	3,685,264	1,918,486	5,603,750	.....	7,192	.....	.....	6,000	20,430	128	33,750
East Providence	3,991,945	575,750	4,567,695	.....	4,549	.....	.....	8,000	29,483	.....	42,032
Foster	511,250	144,750	656,000	.....	795	.....	.....	1,445	3,926	275	6,441
Gloucester	845,100	483,050	1,328,150	.....	1,431	.....	.....	1,605	6,883	93	10,012
Johnston	3,056,500	879,900	3,936,400	.....	5,080	.....	.....	3,150	11,452	780	20,462
Lincoln	6,046,250	2,086,800	8,133,050	.....	10,303	.....	.....	12,000	18,362	9,567	50,232
North Providence	830,140	190,350	1,020,490	.....	1,236	.....	.....	1,100	6,338	.....	8,674
North Smithfield	1,253,375	967,900	2,221,275	.....	3,217	.....	.....	2,500	6,722	.....	12,439
Pawtucket	10,666,613	2,931,681	13,598,294	.....	21,407	.....	.....	23,700	131,671	.....	176,778
Providence	86,816,100	28,765,600	115,581,700	.....	202,257	.....	.....	200,697	1,215,190	.....	1,618,144.
Scituate	1,499,100	575,400	2,074,500	.....	3,252	.....	.....	2,115	9,153	181	14,701
Smithfield	1,332,500	492,500	1,825,000	.....	2,804	.....	.....	2,500	3,821	.....	9,125
Woonsocket	6,735,400	1,992,165	8,727,565	.....	13,797	.....	.....	15,000	62,842	15,970	107,609
Total	135,075,687	43,372,782	178,448,469	.....	290,549	.....	.....	286,706	1,559,661	28,388	2,165,304
WASHINGTON.											
Charlestown	624,100	84,000	708,100	.....	797	.....	.....	858	3,302	232	5,189
Exeter	531,950	121,190	653,140	.....	733	.....	.....	1,157	3,335	173	5,398
Hopkinton	1,136,700	388,800	1,525,500	.....	2,175	.....	.....	1,548	4,285	2,113	10,121
North Kingstown	2,024,560	922,247	2,946,807	.....	3,463	.....	.....	2,500	8,771	1,063	15,797
Richmond	992,850	267,400	1,260,250	.....	1,537	.....	.....	1,383	4,882	195	7,997
South Kingstown	3,063,560	1,353,115	4,416,675	.....	6,521	.....	.....	2,533	13,182	1,426	23,662
Westerly	3,218,500	1,229,760	4,448,260	.....	6,529	.....	.....	2,700	13,012	11,777	34,018
Total	11,592,220	4,366,512	15,958,732	.....	21 755	.....	.....	12,679	50,769	16,979	102,188

CONNECTICUT.

NOTE.—The table is for the fiscal year ending November 30, 1880. The financial year of the schools ends with August 31; of the towns and cities in September and October. The taxes of boroughs and cities, levied in their own corporate capacity, are all included in the amounts given for the towns within which they are situated, so that the statement for each town is a statement covering the entire area of the town. The assessed valuation of the state, as given by Hon. Chauncey Howard, state comptroller, is: Real estate, $230,077,163; personal property, $97,105,272; total, $327,182,435. These amounts differ slightly from those in the table, which were obtained from local authorities. In all such cases of difference correspondence was had with the town official furnishing the figures, and the statement accepted only upon his renewed assurance that it was true and exact. The revenue laws do not provide for any distinct state tax for support of schools, but fix the rate of tax for general revenue at 1½ mills. This produces $489,125, from which is apportioned to every town $1 50 for each child of school age, aggregating $210,352 thus distributed from the state taxes. It has been deemed proper for the Census Office to consider this amount as a state school tax. In order to show just what porportion each town *paid*, the rate on the entire state valuation was determined, the necessary computations made for each town, and the results deducted from its entire state tax of 1½ mills. On the completion of the work, the total footing was found to be only $209,647, a loss of $705. This is the amount which would fall to the town of Stafford, in Tolland county, to pay, but this town is exempt from state tax, a fact which had not been considered in determining the rate. The error was not thought of sufficient consequence to have the computations made anew. In addition to

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—CONNECTICUT—Continued.

the state tax proper, the state derives revenue from a military poll tax of $2, paid as a commutation for exemption from service in the militia. The amount of this is $104,564; it is not included in the table. The rate of poll tax proper is one dollar. The amount derived from this source is unknown; it is not set apart to any distinct purpose, but forms a part of each town's revenue from taxation. County taxes were levied in only four counties. There is no county school tax.

SUMMARY BY COUNTIES.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$228,791,267	$98,386,118	$327,177,385	$209,647	$279,478	.....	$145,707	$650,008	$3,664,443	$416,456	$5,365,739
Fairfield	38,301,115	12,591,904	50,893,019	32,720	43,618	.....	50,837	141,447	443,248	18,282	730,152
Hartford	53,101,534	28,885,195	81,986,729	52,713	70,275	.....	81,992	172,886	1,262,366	108,306	1,748,538
Litchfield	17,110,659	8,315,655	25,426,314	16,349	21,791	.....	6,405	53,836	196,435	15,256	310,072
Middlesex	11,257,080	5,084,026	16,341,106	10,506	14,004	.....	6,473	31,304	233,977	14,299	310,563
New Haven	63,698,975	24,289,381	88,188,356	56,701	75,584	.....	.....	135,287	965,121	196,477	1,429,170
New London	26,716,870	12,197,799	38,914,669	25,016	33,356	.....	.....	61,183	367,764	43,305	530,624
Tolland	5,895,199	2,422,828	8,318,027	4,643	6,190	.....	.....	20,638	92,985	5,963	130,419
Windham	12,509,835	4,599,330	17,109,165	10,999	14,660	.....	.....	33,427	102,547	14,568	176,201

ASSESSED VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$228,791,267	$98,386,118	$327,177,385	$209,647	$279,478	.....	$145,707	$650,008	$3,664,443	$416,456	$5,365,739
FAIRFIELD.											
Bethel	740,379	139,809	880,188	566	754	.....	890	2,858	10,780	.....	15,843
Bridgeport (a)	9,036,135	2,684,368	11,720,503	7,535	10,046	.....	11,720	40,713	178,455	.....	248,469
Brookfield	457,812	137,082	594,894	382	510	.....	593	1,484	2,980	.....	5,949
Danbury	3,972,835	1,163,694	5,136,529	3,302	4,403	.....	5,136	14,265	24,259	12,130	63,495
Darien	1,291,060	228,460	1,519,520	977	1,302	.....	1,489	1,832	6,556	.....	12,156
Easton	362,275	78,745	441,020	284	378	.....	448	1,136	3,928	.....	6,174
Fairfield	1,416,607	787,803	2,204,410	1,417	1,890	.....	2,147	6,131	10,459	.....	22,044
Greenwich (b)	3,126,388	509,871	3,636,259	2,338	3,116	.....	3,636	6,431	32,883	749	49,153
Huntington	638,154	293,233	931,387	599	798	.....	931	3,489	5,360	238	11,415
Monroe	401,763	132,087	533,850	343	458	.....	522	853	2,628	55	4,859
New Canaan	999,458	249,530	1,248,988	803	1,070	.....	1,265	2,830	6,520	197	12,685
New Fairfield	248,258	179,991	428,249	275	367	.....	420	1,144	1,220	.....	3,426
Newtown	1,283,215	548,321	1,831,536	1,177	1,570	.....	1,832	4,210	4,032	.....	12,821
Norwalk (c)	3,888,296	1,418,210	5,306,506	3,412	4,548	.....	5,307	16,013	56,784	2,830	88,894
Redding	656,788	198,810	855,598	550	733	.....	880	1,598	4,795	.....	8,556
Ridgefield	830,841	245,265	1,076,106	692	922	.....	1,048	2,041	7,672	421	12,796
Sherman	296,770	65,035	361,805	233	310	.....	350	756	3,054	.....	4,703
Stamford (d)	4,657,525	2,025,381	6,682,906	4,296	5,728	.....	6,683	22,468	51,044	.....	90,219
Stratford (e)	1,263,330	835,198	1,598,528	1,028	1,370	.....	1,663	4,575	13,743	1,662	24,041
Trumbull	395,178	226,281	621,459	400	532	.....	621	1,254	1,854	.....	4,661
Weston	336,710	86,642	423,352	272	363	.....	430	514	1,808	.....	3,387
Westport	1,425,827	668,620	2,094,447	1,347	1,795	.....	2,094	3,371	8,149	.....	16,756
Wilton	575,511	189,468	764,979	492	655	.....	732	1,486	4,285	.....	7,650
Total	38,301,115	12,591,904	50,893,019	32,720	43,618	.....	50,837	141,447	443,248	18,282	730,152
HARTFORD.											
Avon	330,685	136,838	467,523	301	400	.....	468	646	3,562	15	5,392
Berlin	746,718	379,129	1,125,847	724	965	.....	1,126	2,373	9,448	.....	14,636
Bloomfield	637,131	162,365	799,496	514	685	.....	800	1,054	8,939	8	12,000
Bristol	1,270,148	881,560	2,151,708	1,383	1,845	.....	2,152	6,742	20,154	2,578	34,854
Burlington	333,282	49,315	382,597	246	328	.....	383	952	1,152	145	3,206
Canton	708,644	352,659	1,061,303	682	918	.....	1,066	3,750	6,320	738	13,474
East Granby	366,120	122,508	488,628	314	419	.....	489	643	1,555	221	3,641
East Hartford	1,258,509	519,684	1,778,193	1,143	1,524	.....	1,778	4,110	9,227	950	18,732
East Windsor	998,072	192,079	1,185,151	762	1,016	.....	1,185	2,559	12,255	4,187	21,964
Enfield	1,601,745	971,541	2,573,286	1,654	2,206	.....	2,573	4,817	14,483	6,837	32,570
Farmington	952,671	660,768	1,613,439	1,036	1,384	.....	1,618	4,951	7,150	892	17,026
Glastonbury	876,506	219,913	1,096,479	705	940	.....	1,097	2,963	10,742	.....	16,447
Granby	337,739	166,387	504,126	324	432	.....	504	1,351	3,691	.....	6,302
Hartford (f)	29,756,225	16,469,115	46,255,340	29,738	39,645	.....	46,255	69,402	1,026,815	76,806	1,288,661
Hartland	206,471	48,100	254,571	164	218	.....	255	570	1,339	.....	2,546

a City of Bridgeport included.
b Borough of Greenwich included.
c Borough of Norwalk and city of South Norwalk included.
d Borough of Stamford included.
e Borough of West Stratford included.
f City of Hartford included.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—CONNECTICUT—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
HARTFORD—continued.											
Manchester	$1,237,785	$1,200,519	$2,438,304	$1,568	$2,089	.....	$2,438	$4,439	$13,849	.....	$24,383
Marlborough	124,671	23,215	147,886	95	127	.....	148	306	1,542	.....	2,218
New Britain (a)	2,569,255	2,100,100	4,669,355	3,002	4,002	.....	4,669	29,476	47,578	.....	88,727
Newington	341,373	137,911	479,284	308	411	.....	479	600	1,078	$1,311	4,187
Plainville	469,773	145,076	614,849	395	527	.....	615	2,422	3,727	.....	7,686
Rocky Hill	315,696	58,923	374,619	241	321	.....	375	582	2,227	.....	3,746
Simsbury	612,791	396,259	1,009,050	649	865	.....	1,009	1,950	7,131	190	11,794
Southington	1,367,591	682,652	2,050,243	1,318	1,757	.....	2,050	8,329	12,183	9,499	35,136
South Windsor	917,166	336,759	1,253,925	806	1,075	.....	1,254	2,301	4,595	324	10,355
Suffield	1,214,339	638,343	1,852,682	1,191	1,588	.....	1,853	3,428	6,761	1,502	16,323
West Hartford	1,146,693	681,471	1,828,164	1,181	1,561	.....	1,828	2,899	10,813	1,079	19,361
Wethersfield	806,643	411,304	1,217,947	783	1,044	.....	1,217	1,591	5,109	.....	9,744
Windsor	1,106,922	519,664	1,626,586	1,046	1,394	.....	1,627	4,373	5,386	1,024	14,850
Windsor Locks	465,110	221,038	686,148	440	589	.....	686	3,307	3,555	.....	8,577
Total	53,101,534	28,885,195	81,986,729	52,713	70,275	.....	81,992	172,886	1,262,366	108,306	1,748,538
LITCHFIELD.											
Barkhamsted	318,597	97,886	416,483	268	357	.....	106	948	4,568	.....	6,247
Bethlehem	344,987	111,632	456,619	294	391	.....	113	985	2,783	100	4,666
Bridgewater	278,240	143,935	422,175	271	362	.....	107	929	2,131	.....	3,800
Canaan	407,827	129,692	537,519	346	460	.....	134	809	3,626	.....	5,375
Colebrook	296,972	125,466	422,438	272	365	.....	104	1,272	5,168	151	7,332
Cornwall	479,975	150,794	630,769	406	540	.....	164	1,540	3,658	.....	6,308
Goshen	496,434	259,519	755,953	486	648	.....	194	1,248	2,716	.....	5,292
Harwinton	418,110	53,311	471,421	303	404	.....	118	1,207	4,508	.....	6,600
Kent	370,685	98,706	469,391	302	402	.....	124	1,397	4,816	.....	7,041
Litchfield	1,303,275	624,333	1,927,608	1,239	1,652	.....	469	2,455	19,244	.....	25,059
Morris	318,278	47,806	366,084	235	314	.....	93	791	2,584	.....	4,017
New Hartford	809,920	233,056	1,042,976	671	893	.....	272	1,952	8,728	371	12,887
New Milford	1,361,232	570,985	1,932,217	1,242	1,656	.....	479	4,250	17,492	2	25,121
Norfolk	416,385	357,684	774,069	498	663	.....	200	1,385	8,091	472	11,309
North Canaan	471,260	196,843	668,103	430	572	.....	175	1,361	5,813	.....	8,351
Plymouth	627,991	329,547	957,538	616	820	.....	240	3,614	6,679	.....	11,969
Roxbury	379,708	105,604	485,312	312	416	.....	123	604	5,339	40	6,834
Salisbury	1,000,711	936,007	1,936,718	1,245	1,660	.....	487	3,184	3,108	500	10,184
Sharon	967,692	401,116	1,368,808	880	1,173	.....	323	3,169	8,143	66	13,754
Thomaston	862,806	515,550	1,378,356	886	1,182	.....	330	3,458	7,928	.....	13,784
Torrington	925,690	480,466	1,406,156	904	1,205	.....	371	4,235	7,347	.....	14,062
Warren	216,089	46,111	262,200	169	224	.....	66	657	2,030	.....	3,146
Washington	764,777	186,382	951,159	612	815	.....	238	1,635	10,937	325	14,562
Watertown	810,115	774,842	1,584,957	1,019	1,358	.....	415	2,165	10,893	.....	15,850
Winchester (b)	1,678,381	1,034,875	2,713,256	1,744	2,326	.....	692	6,341	33,456	12,359	56,918
Woodbury	784,522	303,507	1,088,029	699	933	.....	268	2,155	4,649	870	9,574
Total	17,110,659	8,315,655	25,426,314	16,349	21,791	.....	6,405	53,836	196,435	15,256	310,072
MIDDLESEX.											
Chatham	482,405	123,183	605,588	389	519	.....	242	2,369	11,621	.....	15,140
Chester	342,229	84,320	426,549	274	366	.....	171	999	4,588	131	6,529
Clinton	449,412	200,910	650,322	418	557	.....	260	845	4,423	.....	6,503
Cromwell	516,356	198,184	714,540	459	613	.....	286	1,358	5,858	.....	8,574
Durham	359,155	104,564	463,719	298	398	.....	186	775	2,516	734	4,907
East Haddam	782,824	501,974	1,284,798	826	1,101	.....	514	2,487	7,920	718	13,566
Essex	683,620	388,231	1,066,851	686	914	.....	427	2,279	7,429	.....	11,735
Haddam	536,160	194,631	730,791	470	626	.....	183	1,691	10,184	301	13,455
Killingworth	196,712	32,935	229,647	148	196	.....	92	904	2,334	.....	3,674
Middlefield	411,331	163,620	574,951	370	492	.....	230	1,047	5,910	455	8,504
Middletown (c)	4,558,943	1,474,744	6,033,687	3,879	5,172	.....	2,413	8,372	130,825	11,317	161,978
Old Saybrook	442,440	102,240	544,680	350	467	.....	218	512	3,900	.....	5,447
Portland	801,322	1,113,393	1,914,715	1,231	1,641	.....	766	5,290	29,366	643	38,937
Saybrook	366,039	258,869	624,908	402	535	.....	249	1,553	5,072	.....	7,811
Westbrook	323,132	147,228	475,360	306	407	.....	236	823	2,031	.....	3,803
Total	11,257,080	5,084,026	16,341,106	10,506	14,004	.....	6,473	31,304	233,977	14,299	310,563
NEW HAVEN.											
Beacon Falls	247,796	13,136	260,932	168	224	.....	.....	263	1,954	.....	2,609
Bethany	275,000	28,065	303,065	195	260	.....	.....	708	1,868	1,300	4,331
Branford	1,117,404	194,256	1,311,660	843	1,124	.....	.....	9,974	7,734	.....	19,675
Cheshire	819,276	402,865	1,222,141	786	1,047	.....	.....	2,989	4,344	338	9,504
Derby (d)	2,314,927	1,395,943	3,710,870	2,386	3,180	.....	.....	10,048	39,824	12,600	68,038
East Haven (e)	1,709,141	360,107	2,069,248	1,331	1,773	.....	.....	2,783	18,944	3,237	28,068
Guilford (f)	1,206,231	271,653	1,477,884	950	1,267	.....	.....	2,611	9,951	.....	14,779
Hamden	1,275,040	436,415	1,711,455	1,100	1,467	.....	.....	3,136	11,412	539	17,654
Madison	557,524	179,804	737,328	474	632	.....	.....	1,456	4,443	800	7,805
Meriden (g)	5,903,217	2,972,602	8,875,819	5,706	7,608	.....	.....	22,310	123,756	11,877	171,257

a City of New Britain included.
b Borough of Winsted included.
c City of Middletown included.
d Boroughs of Ansonia and Birmingham included.
e Borough of Fair Haven East included.
f Borough of Guilford included.
g City of Meriden included.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—CONNECTICUT—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
NEW HAVEN—continued.											
Middlebury	$241,643	$73,599	$315,242	$203	$270	.....	.....	$550	$2,602	.....	$3,625
Milford	1,029,628	113,492	1,143,120	735	980	.....	.....	3,066	10,060	.....	14,861
Naugatuck	1,096,222	487,630	1,583,852	1,019	1,357	.....	.....	5,342	16,040	$1,894	25,652
New Haven (a)	84,866,224	12,102,163	46,968,387	30,196	40,257	.....	.....	45,967	541,187	118,431	775,988
North Branford	415,207	76,537	491,744	316	422	.....	.....	1,123	2,565	.....	4,426
North Haven	662,991	106,497	769,488	495	659	.....	.....	1,435	3,567	842	6,998
Orange (b)	1,821,772	258,025	2,079,797	1,337	1,788	.....	.....	3,965	13,713	.....	20,798
Oxford	358,564	42,147	395,711	255	339	.....	.....	1,094	3,456	152	5,296
Prospect	150,293	31,363	181,656	117	155	.....	.....	315	1,411	148	2,146
Seymour	652,878	231,747	884,625	569	758	.....	.....	2,983	6,306	.....	10,616
Southbury	468,389	164,303	632,692	407	542	.....	.....	1,026	4,352	517	6,844
Wallingford (c)	1,699,216	655,902	2,355,118	1,515	2,018	.....	.....	3,081	16,589	8,717	31,920
Waterbury (d)	4,483,123	3,571,085	8,054,208	5,178	6,903	.....	.....	6,888	113,955	35,085	168,009
Wolcott	193,340	28,338	221,678	143	190	.....	.....	522	2,248	.....	3,103
Woodbridge	338,929	91,707	430,636	277	369	.....	.....	1,632	2,890	.....	5,168
Total	63,898,975	24,289,381	88,188,356	56,701	75,584	.....	.....	135,287	965,121	196,477	1,429,170
NEW LONDON.											
Bozrah	431,100	90,920	522,020	336	447	.....	.....	674	3,763	15	5,235
Colchester (e)	784,942	615,416	1,400,358	900	1,201	.....	.....	3,654	8,249	3	14,007
East Lyme	451,588	100,055	551,643	355	472	.....	.....	1,137	3,552	929	6,445
Franklin	256,157	58,808	314,965	202	270	.....	.....	543	1,565	100	2,680
Griswold	1,014,456	247,151	1,261,607	811	1,081	.....	.....	2,504	4,966	1,237	10,599
Groton	1,402,390	693,371	2,095,761	1,347	1,797	.....	.....	4,141	18,912	2,412	28,609
Lebanon	814,498	283,987	1,098,485	706	942	.....	.....	1,673	6,026	41	9,388
Ledyard	404,638	115,471	520,109	334	446	.....	.....	663	5,319	.....	6,761
Lisbon	225,602	58,856	284,458	183	244	.....	.....	530	2,456	.....	3,413
Lyme	214 143	82,858	297,001	191	255	.....	.....	441	3,865	.....	4,752
Montville	553,942	489,925	1,043,867	671	895	.....	.....	1,909	9,051	867	13,393
New London (f)	4,823,221	1,626,807	6,450,028	4,147	5,528	.....	.....	15,400	78,125	.....	103,200
North Stonington	592,504	142,294	734,798	472	630	.....	.....	1,434	2,608	.....	5,144
Norwich (g)	9,692,711	3,656,584	13,349,295	8,582	11,442	.....	.....	15,200	154,883	33,192	223,299
Old Lyme	314,458	144,764	459,222	295	394	.....	.....	290	4,302	25	5,306
Preston	743,410	121,854	865,264	556	742	.....	.....	2,081	10,033	1,222	14,634
Salem	206,697	56,448	263,145	169	226	.....	.....	526	2,225	.....	3,146
Sprague	782,034	405,960	1,187,994	764	1,018	.....	.....	650	8,260	426	11,118
Stonington (h)	2,250,180	2,925,099	5,175,279	3,327	4,436	.....	.....	6,054	31,409	2,338	47,564
Waterford	758,199	281,171	1,039,370	668	890	.....	.....	1,680	8,195	498	11,931
Total	26,716,870	12,197,799	38,914,669	25,016	33,356	.....	.....	61,183	367,764	43,305	530,624
TOLLAND.											
Andover	155,386	75,469	230,855	148	198	.....	.....	384	1,579	.....	2,309
Bolton	165,572	27,980	193,552	124	166	.....	.....	405	1,256	.....	1,951
Columbia	143,406	139,983	283,389	182	242	.....	.....	580	2,447	79	3,480
Coventry	467,282	250,353	717,635	461	615	.....	.....	2,158	5,736	26	8,996
Ellington	556,692	159,079	715,771	460	614	.....	.....	1,327	6,546	.....	8,947
Hebron	380,450	88,212	468,662	301	402	.....	.....	1,002	5,325	.....	7,030
Mansfield	497,105	160,541	657,646	423	563	.....	.....	1,695	7,184	.....	9,865
Somers	461,032	130,623	591,655	380	507	.....	.....	1,550	3,480	.....	5,917
Stafford (i)	902,314	191,839	1,094,153	(j)	(j)	.....	.....	2,030	22,333	20	24,383
Tolland	289,889	68,801	358,690	231	307	.....	.....	986	3,498	40	5,062
Union	137,704	21,294	158,998	102	137	.....	.....	743	2,993	.....	3,975
Vernon	1,553,960	1,050,749	2,604,709	1,675	2,232	.....	.....	7,187	27,977	5,798	44,869
Willington	184,407	57,905	242,312	156	207	.....	.....	641	2,631	.....	3,635
Total	5,895,199	2,422,828	8,318,027	4,643	6,190	.....	.....	20,638	92,985	5,963	130,419
WINDHAM.											
Ashford	222,811	102,926	325,737	210	279	.....	.....	1,130	2,616	.....	4,235
Brooklyn	1,032,424	502,290	1,534,714	967	1,315	.....	.....	3,419	2,720	1,681	10,122
Canterbury	470,964	95,887	566,851	364	486	.....	.....	1,357	2,895	415	5,517
Chaplin	179,149	61,857	241,006	155	207	.....	.....	529	1,519	46	2,456
Eastford	173,539	62,374	235,913	152	202	.....	.....	505	2,680	.....	3,539
Hampton	278,000	92,478	370,478	238	318	.....	.....	573	1,835	45	3,009
Killingly (k)	1,748,430	424,337	2,172,767	1,397	1,862	.....	.....	7,247	14,879	2,981	28,360
Plainfield	1,469,991	410,011	1,880,002	1,208	1,612	.....	.....	3,161	6,239	1,209	13,429
Pomfret	580,523	191,693	772,216	496	662	.....	.....	784	4,236	.....	6,178
Putnam	1,109,236	691,750	1,800,986	1,158	1,543	.....	.....	3,923	11,386	1,819	19,829
Scotland	236,512	101,590	338,102	217	290	.....	.....	538	1,153	118	2,316
Sterling	252,355	52,025	304,380	196	261	.....	.....	1,067	1,520	.....	3,044
Thompson	1,369,134	452,781	1,821,915	1,171	1,562	.....	.....	2,438	9,404	560	15,135
Voluntown	172,188	42,000	214,188	138	183	.....	.....	867	1,382	.....	2,570
Windham (l)	2,383,277	1,153,970	3,537,247	2,274	3,027	.....	.....	4,213	30,329	5,694	45,537
Woodstock	831,302	161,361	992,663	638	851	.....	.....	1,676	7,754	.....	10,919
Total	12,509,835	4,599,330	17,109,165	10,999	14,660	.....	.....	33,427	102,547	14,568	176,201

a City of New Haven included.
b Borough of West Haven included.
c Borough of Wallingford included.
d City of Waterbury included.
e Borough of Colchester included.
f City of New London included.
g City of Norwich included.
h Borough of Stonington included.
i Borough of Stafford Springs included.
j Stafford is exempt from state tax.
k Borough of Danielsonville included.
l Borough of Willimantic included.

MIDDLE STATES.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

NEW YORK.

NOTE.—The valuations are given as equalized by the boards of supervisors of counties for 1879. All towns and cities, irrespective of the number of their inhabitants, and all villages having a population of 1,000 or more are mentioned by name, and their taxation for local purposes shown. All villages of less than 1,000 population are aggregated under the title "Total of cities, etc., under 1,000". The rate of state school tax is $1\frac{8}{1000}$ mills, and of state tax for "other purposes" $1\frac{777}{1000}$ mills. There is no county school tax. The local school tax is tabulated as a school-district tax, except in New York city.

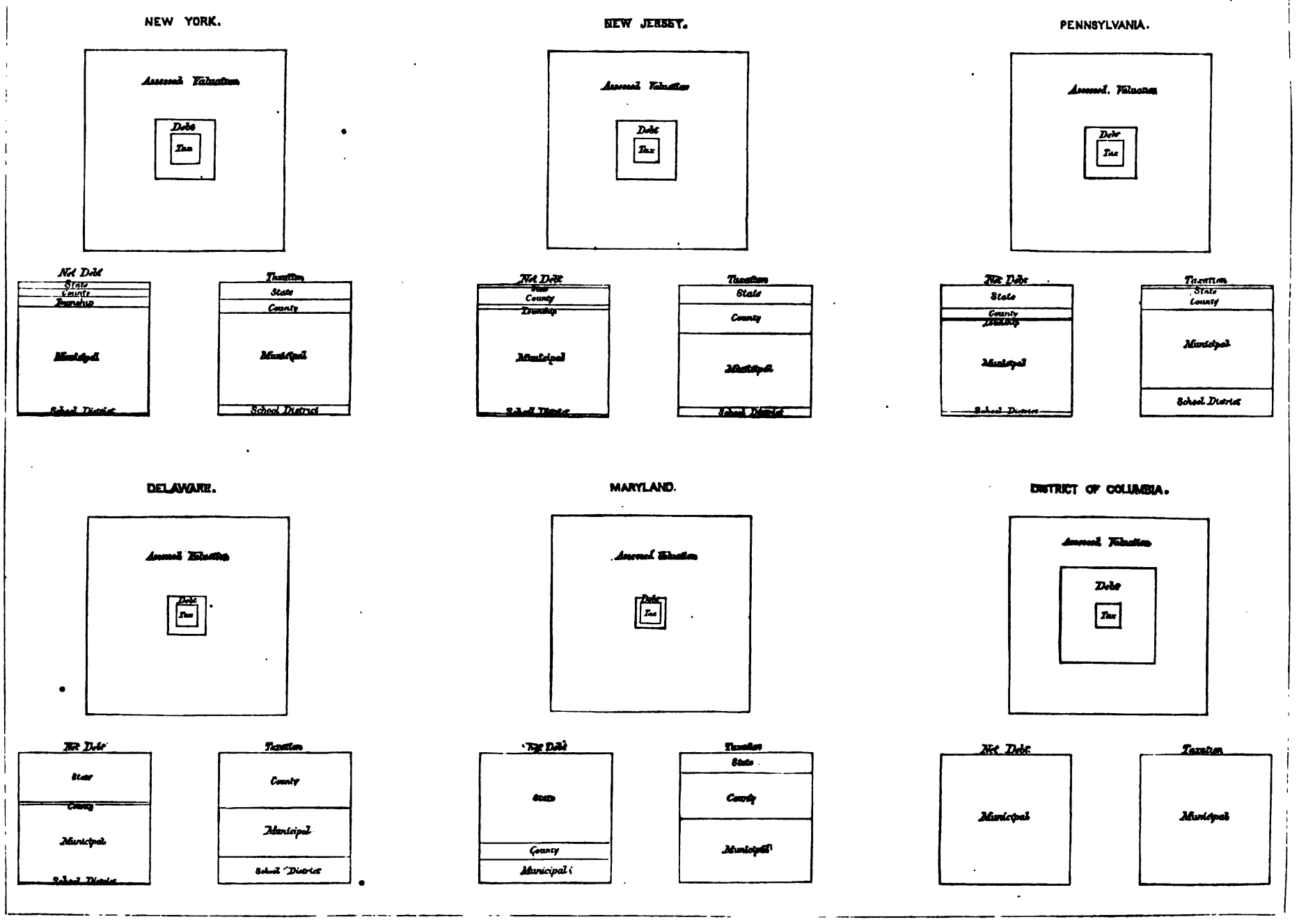
SUMMARY BY COUNTIES.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$2,329,282,359	$322,657,647	$2,651,940,006	$2,945,196	$4,935,607	.....	$6,160,119	$3,400,000	$34,830,697	$4,121,356	$56,392,975
Albany	49,133,861	4,597,342	53,731,203	75,231	123,098	.....	312,117	.....	739,434	209,317	1,459,197
Allegany	12,515,556	1,167,112	13,682,668	12,384	20,264	.....	56,011	.....	40,387	21,876	144,922
Broome	17,105,862	1,290,360	18,396,222	14,284	23,373	.....	46,700	.....	130,017	54,114	268,488
Cattaraugus	18,359,710	1,623,377	19,983,087	14,482	23,697	.....	38,500	.....	78,818	42,971	198,468
Cayuga	26,722,462	3,307,243	30,029,705	26,978	44,143	.....	40,917	.....	269,466	59,141	440,645
Chautauqua	24,950,394	3,114,731	28,065,125	23,182	37,932	.....	64,120	.....	147,860	65,641	338,735
Chemung	17,404,201	678,715	18,082,916	14,157	23,164	.....	62,283	.....	147,114	58,700	305,418
Chenango	16,800,909	2,837,454	19,638,363	17,208	28,157	.....	56,654	.....	206,569	20,836	329,424
Clinton	8,485,950	1,217,820	9,703,770	9,250	15,135	.....	46,516	.....	80,084	33,959	184,944
Columbia	22,091,273	4,833,845	26,925,118	30,435	49,801	.....	88,964	.....	136,261	50,147	355,608
Cortland	8,301,189	1,183,723	9,484,912	9,725	15,914	.....	42,760	.....	73,661	12,928	154,988
Delaware	11,135,106	1,603,585	12,738,691	12,370	20,241	.....	45,400	.....	137,755	19,947	235,713
Duchess	35,454,025	6,808,629	42,262,654	45,897	76,721	.....	135,695	.....	285,921	87,579	631,813
Erie	108,984,151	9,470,470	118,454,621	89,109	145,807	.....	539,193	.....	869,135	277,498	1,920,742
Essex	10,932,986	833,142	11,766,128	9,685	15,848	.....	33,249	.....	58,674	27,041	144,497
Franklin	6,979,537	1,095,445	8,074,982	7,324	11,984	.....	45,692	.....	88,631	21,051	124,682
Fulton	3,379,950	334,950	3,714,900	5,782	9,462	.....	43,281	.....	45,530	25,251	134,306
Genesee	14,182,751	2,490,654	16,673,405	19,154	31,342	.....	20,151	.....	69,664	35,042	175,353
Greene	4,551,327	548,888	5,100,215	9,999	16,361	.....	67,479	.....	45,027	19,437	158,303
Hamilton	581,207	1,650	582,857	869	1,422	.....	11,000	.....	12,348	3,592	29,231
Herkimer	11,696,624	1,440,817	13,137,441	16,250	26,589	.....	40,317	.....	75,856	39,802	198,814
Jefferson	27,209,491	3,970,151	31,179,642	23,968	39,218	.....	129,647	.....	168,936	56,481	418,250
Kings	231,271,902	13,285,075	244,556,977	278,687	456,352	.....	1,170,115	.....	3,514,549	838,476	6,258,179
Lewis	6,998,605	867,395	7,866,000	8,385	13,720	.....	32,223	.....	50,153	12,608	117,089
Livingston	20,794,145	2,314,250	23,108,395	19,594	32,061	.....	57,156	.....	93,250	30,599	232,660
Madison	17,422,822	2,603,400	20,026,222	16,374	26,793	.....	55,447	.....	117,797	31,397	247,808
Monroe	70,575,243	3,321,690	73,896,933	60,675	99,281	.....	222,187	.....	818,633	173,263	1,374,039
Montgomery	10,669,213	392,938	11,062,151	16,506	27,008	.....	44,472	.....	84,892	36,925	209,803
New York	918,134,380	175,934,955	1,094,069,335	1,382,156	2,368,906	.....	(a)	3,400,000	21,075,927	.....	28,226,989
Niagara	26,516,410	1,891,561	28,407,971	21,873	35,790	.....	86,161	.....	136,263	49,121	329,208
Oneida	44,253,069	5,197,963	49,451,032	48,965	80,121	.....	145,809	.....	298,453	119,377	692,725
Onondaga	62,395,210	8,205,326	70,600,536	52,826	86,438	.....	146,108	.....	541,838	148,689	975,899
Ontario	30,625,935	3,860,006	34,485,941	25,071	41,023	.....	53,834	.....	98,590	48,064	266,582
Orange	31,854,634	6,748,348	38,602,982	40,004	67,183	.....	128,080	.....	283,711	110,475	579,373
Orleans	15,879,874	1,642,115	17,521,989	14,406	23,573	.....	58,274	.....	48,159	25,237	169,649

a The expenses of the county are paid from the city tax.

ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY,

PLATE VIII.



MIDDLE STATES.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Oswego	$24,528,168	$1,439,775	$25,967,943	$22,444	$36,725	.....	$135,505	.....	$377,510	$57,676	$629,860
Otsego	10,843,832	1,527,760	12,371,592	18,763	30,701	.....	46,687	.....	98,853	35,378	230,382
Putnam	6,811,304	1,494,075	8,305,379	7,457	12,463	.....	15,248	.....	12,611	16,961	64,740
Queens	35,985,710	2,651,850	38,637,560	41,960	69,780	.....	272,652	.....	368,791	112,733	865,916
Rensselaer	23,834,519	4,340,700	28,175,219	45,518	74,480	.....	181,788	.....	605,521	125,117	1,032,424
Richmond	9,433,712	463,050	9,896,762	12,216	20,467	.....	168,245	.....	125,481	62,147	388,506
Rockland	9,018,631	1,225,562	10,244,193	12,218	20,435	.....	25,962	.....	43,965	39,502	141,182
Saint Lawrence	24,393,460	2,022,125	26,415,585	22,598	36,977	.....	78,393	.....	113,399	47,694	299,061
Saratoga	20,041,148	2,078,734	22,119,882	20,695	33,864	.....	76,098	.....	151,972	52,786	335,415
Schenectady	5,849,758	629,364	6,479,122	9,489	15,527	.....	26,809	.....	75,560	22,992	150,377
Schoharie	6,938,272	862,795	7,801,067	8,979	14,693	.....	36,449	.....	42,117	17,961	120,199
Schuyler	6,633,736	761,590	7,395,326	6,305	10,317	.....	23,859	.....	28,631	12,544	81,656
Seneca	13,175,552	1,857,542	15,033,094	13,389	21,908	.....	27,229	.....	63,117	26,359	152,002
Steuben	21,693,468	2,297,253	23,990,721	19,451	31,827	.....	73,557	.....	139,646	73,087	337,568
Suffolk	11,718,337	1,735,600	13,453,937	15,978	26,717	.....	40,302	.....	45,693	59,622	188,312
Sullivan	5,900,588	240,355	6,040,943	4,926	8,060	.....	39,348	.....	58,187	18,370	128,891
Tioga	12,053,276	860,680	12,913,956	9,870	16,151	.....	32,564	.....	98,252	24,766	181,603
Tompkins	9,340,782	1,414,208	10,754,990	12,877	21,070	.....	27,967	.....	141,755	32,578	236,247
Ulster	18,307,087	3,195,136	21,502,223	20,060	32,825	.....	219,184	.....	326,552	65,238	663,859
Warren	2,212,056	478,815	2,690,871	5,147	8,421	.....	29,096	.....	38,379	13,913	94,956
Washington	15,866,649	3,091,234	18,957,883	21,840	35,737	.....	50,194	.....	65,534	42,237	215,542
Wayne	18,820,318	1,649,393	20,469,711	22,837	37,368	.....	37,203	.....	108,964	46,633	253,005
Westchester	52,095,188	3,579,658	55,674,846	73,545	122,901	.....	278,821	.....	626,623	204,736	1,306,626
Wyoming	11,840,917	1,236,078	13,076,995	11,573	18,937	.....	23,000	.....	62,969	25,753	142,223
Yates	7,695,927	809,190	8,505,117	11,816	19,334	.....	29,427	.....	41,311	17,991	119,879

VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$2,329,282,359	$322,657,647	$2,651,940,006	$2,945,196	$4,935,607	.....	$6,160,119	$3,400,000	$34,830,697	$4,121,356	$56,392,975
Albany county	49,133,861	4,597,342	53,731,203	75,231	128,098	.....	312,117	.....	739,434	209,317	$1,459,197
Towns.											
Berne	690,199	8,875	699,074	.....	.....	.....	.....	.....	2,216	.....	.....
Bethlehem	2,153,481	71,493	2,224,974	.....	.....	.....	.....	.....	5,317	.....	.....
Coeymans	1,245,405	99,250	1,344,655	.....	.....	.....	.....	.....	1,588	.....	.....
Guilderland	1,156,207	61,962	1,218,169	.....	.....	.....	.....	.....	5,935	.....	.....
Knox	449,593	20,125	469,718	.....	.....	.....	.....	.....	1,683	.....	.....
New Scotland	1,468,575	96,167	1,564,742	.....	.....	.....	.....	.....	1,620	.....	.....
Rensselaerville	670,432	75,939	746,371	.....	.....	.....	.....	.....	1,913	.....	.....
Watervliet	5,284,494	346,431	5,630,925	.....	.....	.....	.....	.....	47,823	.....	.....
Westerlo	718,933	25,550	744,483	.....	.....	.....	.....	.....	1,475	.....	.....
Cities.											
Albany	30,234,642	3,512,350	33,746,992	.....	.....	.....	.....	.....	554,780	.....	.....
Cohoes	5,061,900	279,200	5,341,100	.....	.....	.....	.....	.....	57,910	.....	.....
Villages.											
Green Island	.....	.....	.....	.....	.....	.....	.....	.....	10,333	.....	.....
West Troy	.....	.....	.....	.....	.....	.....	.....	.....	46,841	.....	.....
Allegany county	12,515,556	1,167,112	13,682,668	12,384	20,264	.....	50,011	.....	40,387	21,876	144,922
Towns.											
Alfred	547,038	46,520	593,558	.....	.....	.....	.....	.....	696	.....	.....
Allen	312,778	4,300	317,078	.....	.....	.....	.....	.....	521	.....	.....
Alma	136,189	.....	136,189	.....	.....	.....	.....	.....	533	.....	.....
Almond	633,987	13,550	647,537	.....	.....	.....	.....	.....	959	.....	.....
Amity	619,567	27,050	646,617	.....	.....	.....	.....	.....	5,618	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Allegany county—continued.											
Towns—continued.											
Andover	$614,675	$34,241	$648,916						$1,020		
Angelica	562,819	153,340	716,159						2,386		
Belfast	477,273	16,725	493,998						1,454		
Birdsall	191,659	4,500	196,159						646		
Bolivar	231,955	13,000	244,955						525		
Burns	369,175	40,168	409,343						1,432		
Caneadea	484,241	18,450	502,691						2,201		
Centreville	352,782	10,500	363,282						552		
Clarksville	223,570	15,425	238,995						515		
Cuba	815,108	160,079	975,187						1,403		
Friendship	656,031	214,790	870,821						598		
Genesee	229,402	11,650	241,052						490		
Granger	314,093	11,700	325,793						554		
Grove	308,400	2,250	311,650						576		
Hume	598,312	53,700	652,012						2,266		
Independence	337,825	15,499	353,324						698		
New Hudson	358,274	13,400	371,674						526		
Rushford	517,691	73,450	591,141						699		
Scio	596,178	82,650	678,828						1,330		
Ward	200,066	5,300	205,366						321		
Wellsville	957,979	109,275	1,067,254						2,724		
West Almond	281,385	2,300	283,685						441		
Willing	218,367	3,000	221,367						923		
Wirt	368,737	9,300	378,037						515		
Villages.											
Cuba									2,589		
Wellsville									2,925		
Total of cities, etc., under 1,000									1,666		
Broome county	17,105,862	1,290,360	18,396,222	$14,284	$23,373		$46,700		130,017	$54,114	$268,488
Towns.											
Barker	614,115	17,910	632,025						1,667		
Binghamton	1,016,112	20,900	1,037,012						2,682		
Chenango	682,540	62,150	744,690						1,425		
Colesville	1,185,463	61,575	1,247,038						4,477		
Conklin	431,078	11,000	442,078						1,500		
Fenton	461,869	17,825	479,694						1,514		
Kirkwood	766,360	12,050	778,410						894		
Lisle	766,624	85,850	852,474						2,658		
Maine	561,217	6,000	567,217						1,041		
Nanticoke	246,462	14,000	260,462						479		
Sanford	1,046,903	23,195	1,070,098						2,364		
Triangle	676,487	39,820	716,307						1,073		
Union	1,045,192	98,660	1,143,852						2,851		
Vestal	567,927	9,625	577,552						2,017		
Windsor	1,050,324	32,000	1,082,324						5,224		
City.											
Binghamton	5,987,189	777,800	6,764,989						88,818		
Village.											
Deposit									4,307		
Total of cities, etc., under 1,000									5,026		
Cattaraugus county	18,359,710	1,623,377	19,983,087	14,482	23,697		38,500		78,818	42,971	198,468
Towns.											
Allegany	1,016,990	41,750	1,058,740						1,458		
Ashford	625,506	65,515	691,021						1,579		
Carrollton	539,892	19,125	559,017						1,416		
Cold Spring	292,944	3,490	296,434						482		
Conewango	555,548	30,425	585,973						1,407		
Dayton	598,570	43,905	642,475						67		
East Otto	689,000	59,110	748,110						651		
Ellicottville	600,710	63,240	663,950						4,995		
Farmersville	728,067	13,650	741,717						1,329		
Franklinville	892,637	163,550	1,056,187						2,400		
Freedom	686,044	43,450	729,494						857		
Great Valley	603,120	9,600	612,720						3,208		
Hinsdale	672,508	24,650	697,158						1,696		
Humphrey	376,534	1,660	378,194						727		
Ischua	478,198	15,010	493,208						454		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Cattaraugus county—continued.											
Towns—continued.											
Leon	$471,177	$45,250	$516,427						$602		
Little Valley	433,328	12,980	446,308						3,207		
Lyndon	422,640	22,000	444,640						482		
Machias	721,640	28,900	750,540						1,942		
Mansfield	514,958	38,497	553,455						713		
Napoli	470,617	45,975	516,592						572		
New Albion	559,556	59,300	618,856						1,947		
Olean	1,083,164	396,850	1,480,014						3,385		
Otto	447,227	37,750	484,977						1,097		
Perrysburgh	569,995	27,200	597,195						2,995		
Persia	367,365	23,980	391,345						703		
Portville	503,744	14,240	517,984						1,757		
Randolph	710,091	177,500	887,591						2,574		
Red House	300,743	2,350	303,093						699		
Salamanca	537,470	16,500	553,970						6,188		
South Valley	254,161	700	254,861						1,048		
Yorkshire	635,566	75,275	710,841						1,287		
Villages.											
Gowanda									1,253		
Olean									10,000		
Randolph									1,494		
Salamanca									8,800		
Total of cities, etc., under 1,000									3,347		
Cayuga county	26,722,462	3,307,243	30,029,705	$26,978	$44,143		$40,917		269,466	$59,141	$440,645
Towns.											
Aurelius	1,361,567	84,537	1,446,104						592		
Brutus	1,038,126	61,840	1,099,966						7,319		
Cato	986,317	60,996	1,047,313						3,255		
Conquest	787,487	41,725	829,212						1,215		
Fleming	723,551	73,150	796,701						615		
Genoa	1,278,903	94,675	1,373,578						19,866		
Ira	782,960	47,050	830,010						4,144		
Ledyard	1,187,026	116,050	1,303,076						1,401		
Locke	493,531	44,655	538,186						1,682		
Ments	785,342	50,000	835,342						2,070		
Montezuma	617,220	25,100	642,320						952		
Moravia	861,609	230,700	1,092,309						973		
Niles	829,028	102,200	931,228						1,819		
Owasco	622,812	94,350	717,162						993		
Scipio	1,187,160	117,700	1,304,860						1,289		
Sempronius	394,054	41,610	435,664						538		
Sennett	1,013,252	28,680	1,041,912						973		
Springport	1,096,516	145,950	1,242,466						7,837		
Sterling	780,044	69,100	849,144						6,779		
Summer Hill	302,013	13,910	315,923						727		
Throop	590,657	33,150	623,807						924		
Venice	1,096,260	70,720	1,166,980						20,699		
Victory	690,128	71,865	761,993						1,045		
City.											
Auburn	7,216,899	1,587,550	8,804,449						176,949		
Villages.											
Moravia									1,058		
Port Byron									1,374		
Union Springs									400		
Weedsport									1,174		
Total of cities, etc., under 1,000									804		
Chautauqua county	24,950,394	3,114,781	28,065,125	23,182	37,932		64,120		147,860	65,641	338,735
Towns.											
Arkwright	418,195	40,250	458,445						545		
Busti	855,441	25,140	880,581						1,654		
Carroll	477,535	9,205	486,740						5,977		
Charlotte	614,537	90,798	705,335						4,947		
Chautauqua	1,475,104	212,690	1,687,794						12,101		
Cherry Creek	427,907	59,045	486,952						3,611		
Clymer	491,870	20,430	512,300						2,554		
Dunkirk	1,941,434	82,200	2,023,634						12,052		
Ellery	967,247	63,900	1,031,147						1,009		
Ellicott	2,297,712	753,115	3,050,827						7,015		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
				State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
	Real estate.	Personal property.	Total.	School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Chautauqua county—continued.											
Towns—continued.											
Ellington	$571,099	$50,825	$621,924						$1,103		
French Creek	339,037	6,900	345,937						568		
Gerry	491,264	39,405	530,669						4,491		
Hanover	1,746,921	188,800	1,935,721						5,058		
Harmony	1,462,875	239,933	1,702,808						1,251		
Kiantone	270,894	24,200	295,094						443		
Mina	394,913	41,050	435,963						398		
Poland	492,971	24,200	517,171						1,168		
Pomfret	1,837,270	321,195	2,158,465						7,368		
Portland	1,044,348	99,975	1,144,323						3,689		
Ripley	1,247,441	156,705	1,404,146						538		
Sheridan	1,130,573	70,520	1,201,093						1,606		
Sherman	641,471	81,520	722,991						3,160		
Stockton	804,300	57,200	861,500						939		
Villenova	500,749	57,480	558,229						1,036		
Westfield	2,006,986	298,050	2,305,036						2,917		
Villages.											
Dunkirk									26,650		
Fredonia									10,760		
Jamestown									16,000		
Silver Creek									1,912		
Westfield									2,935		
Total of cities, etc., under 1,000									2,463		
Chemung county	17,404,201	678,715	18,082,916	$14,157	$23,164		$62,283		147,114	$58,700	$305,418
Towns.											
Ashland	353,353	5,400	358,753						1,665		
Baldwin	198,408	11,360	209,768						949		
Big Flats	851,065	30,030	881,095						3,014		
Catlin	295,872		295,872						1,671		
Chemung	1,014,948	6,800	1,021,748						3,357		
Elmira	609,272	50,785	660,057						1,343		
Erin	332,420	2,140	334,560						3,738		
Horseheads	1,280,666	16,500	1,297,166						14,332		
Southport	1,117,177	9,050	1,126,227						2,526		
Van Etten	332,420	100	332,520						3,986		
Veteran	750,121	18,000	768,121						2,090		
City.											
Elmira	10,268,479	528,550	10,797,029						104,718		
Village.											
Horseheads									1,650		
Total of cities, etc., under 1,000									2,075		
Chenango county	16,800,909	2,837,454	19,638,363	17,208	28,157		56,654		206,569	20,836	329,424
Towns.											
Afton	799,824	58,475	858,299						1,073		
Bainbridge	678,598	48,300	726,898						1,929		
Columbus	527,715	116,460	644,175						5,491		
Coventry	654,125	51,130	705,255						874		
German	258,908	4,840	263,748						313		
Greene	1,627,109	370,425	1,997,534						4,451		
Guilford	1,156,307	157,250	1,313,557						20,768		
Lincklaen	256,300	28,350	284,650						2,045		
McDonough	377,505	34,425	411,930						3,288		
New Berlin	881,080	272,451	1,153,531						18,414		
North Norwich	639,283	38,300	677,583						12,527		
Norwich	2,580,071	560,030	3,140,101						51,757		
Otselic	494,923	28,850	523,773						6,324		
Oxford	1,362,864	425,825	1,788,689						22,628		
Pharsalia	375,894	19,300	395,194						2,584		
Pitcher	348,234	34,700	382,934						726		
Plymouth	634,384	59,550	693,934						10,597		
Preston	478,412	78,598	557,010						2,424		
Sherburne	1,249,882	283,100	1,532,982						5,086		
Smithville	677,445	84,400	761,845						7,550		
Smyrna	742,046	82,695	824,741						9,368		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Chenango county—continued.											
Villages.											
Norwich									$11,789		
Oxford									1,320		
Total of cities, etc., under 1,000									3,243		
Clinton county	$8,485,950	$1,217,820	$9,703,770	$9,250	$15,135		$46,516		80,084	$33,950	$184,944
Towns.											
Altona	280,787	3,400	284,187						3,054		
Ausable	739,000	259,150	998,150						5,030		
Beekmantown	579,000	14,000	593,000						1,578		
Black Brook	267,745	51,385	319,130						3,964		
Champlain	1,257,953	188,400	1,446,353						2,764		
Chazy	675,420	86,050	761,470						1,594		
Clinton	177,846		177,846						1,596		
Dannemora	106,589		106,589						1,240		
Ellenburgh	381,135	7,800	388,935						3,157		
Mooers	518,610	23,300	541,910						3,328		
Peru	845,942	67,000	912,942						4,568		
Plattsburgh	1,842,945	401,650	2,244,595						30,252		
Saranac	440,360	26,090	466,450						4,118		
Schuyler Falls	372,618	89,595	462,213						1,587		
Villages.											
Champlain									1,285		
Keeseville									(a)		
Plattsburgh									10,000		
Total of cities, etc., under 1,000									969		
Columbia county	22,691,273	4,833,845	26,925,118	30,435	49,801		88,964		136,261	50,147	355,608
Towns.											
Ancram	980,578	103,260	1,083,838						3,661		
Austerlitz	401,430	26,250	427,680						1,127		
Canaan	570,370	39,175	609,545						1,000		
Chatham	2,705,325	513,400	3,218,725						10,883		
Claverack	1,753,975	126,500	1,880,475						1,878		
Clermont	569,875	169,050	738,925						782		
Copake	1,236,780	78,610	1,315,390						1,354		
Gallatin	561,315	30,478	591,793						2,959		
Germantown	522,210	41,730	563,940						1,045		
Ghent	1,828,595	169,566	1,998,161						2,123		
Greenport	734,900	277,400	1,012,300						983		
Hillsdale	566,656	93,525	660,175						993		
Kinderhook	1,816,975	1,044,276	2,861,251						3,256		
Livingston	814,370	102,997	917,367						969		
New Lebanon	427,310	46,380	473,690						8,091		
Stockport	589,545	72,570	662,115						1,212		
Stuyvesant	1,180,250	199,420	1,379,670						2,498		
Taghkanick	582,930	58,053	640,983						1,215		
City.											
Hudson	4,247,890	1,641,205	5,889,095						80,433		
Villages.											
Chatham									5,849		
Kinderhook									2,350		
Valatie									1,600		
Cortland county	8,301,189	1,183,723	9,484,912	9,725	15,914		42,760		73,661	12,928	154,988
Towns.											
Cincinnatus	289,753	62,050	351,803						3,555		
Cortlandville	2,474,872	428,950	2,903,822						20,346		
Cuyler	437,629	7,950	445,579						6,168		
Freetown	242,732	9,450	252,182						256		
Harford	221,025	11,185	232,210						5,012		
Homer	1,466,572	389,650	1,856,222						1,142		
Lapeer	218,141	8,600	226,741						900		
Marathon	436,110	45,150	481,260						1,210		
Preble	453,255	38,950	492,205						212		
Scott	243,172	26,800	269,972						426		
Solon	299,402	49,118	348,520						2,934		
Taylor	265,356	21,650	287,006						1,224		
Truxton	575,893	18,250	594,143						9,847		
Virgil	465,075	48,170	513,245						1,004		
Willett	212,202	17,800	230,002						189		

a Keeseville is partly in Essex county, which see for taxation.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Cortland county—continued.											
Villages.											
Cortland									$16,531		
Homer									1,350		
Marathon									870		
Total of cities, etc., under 1,000									485		
Delaware county	$11,135,106	$1,603,585	$12,738,691	$12,870	$20,241		$45,400		137,755	$19,947	$235,713
Towns.											
Andes	572,858	93,002	665,860						8,858		
Bovina	359,255	95,308	454,563						240		
Colchester	519,543	18,076	537,619						2,937		
Davenport	491,618	42,553	534,171						1,246		
Delhi	810,775	227,827	1,038,602						19,000		
Franklin	1,005,247	209,415	1,214,662						1,306		
Hamden	422,113	67,378	489,491						7,668		
Hancock	809,622	31,315	840,937						17,015		
Harpersfield	442,241	77,950	520,191						10,963		
Kortright	597,159	58,210	655,369						1,139		
Masonville	394,294	7,043	401,337						1,942		
Meredith	509,849	82,425	592,274						719		
Middletown	631,381	48,403	679,784						11,364		
Roxbury	911,087	97,795	1,008,882						13,868		
Sidney	575,055	21,200	596,255						4,465		
Stamford	526,757	205,038	731,795						10,656		
Tompkins	879,341	117,550	996,891						3,728		
Walton	676,911	103,097	780,008						15,953		
Villages.											
Delhi									1,442		
Deposit									(a)		
Walton									1,435		
Total of cities, etc., under 1,000									1,911		
Duchess county	35,454,025	6,808,629	42,262,654	45,897	76,721		135,695		285,921	87,579	631,813
Towns.											
Amenia	1,102,208	205,050	1,307,258						869		
Beekman	674,589	49,950	724,539						442		
Clinton	836,607	136,300	972,907						1,019		
Dover	994,740	210,850	1,205,590						3,704		
East Fishkill	999,765	127,150	1,126,915						4,057		
Fishkill	3,119,969	564,525	3,684,494						16,743		
Hyde Park	1,827,163	219,050	2,046,213						1,478		
La Grange	1,129,599	116,510	1,246,109						2,895		
Milan	523,786	102,700	626,486						947		
North East	1,158,953	104,100	1,263,053						3,489		
Pawling	1,006,833	280,191	1,287,024						1,425		
Pine Plains	610,304	191,490	801,794						2,911		
Pleasant Valley	877,932	117,330	995,262						1,064		
Poughkeepsie	2,332,290	157,550	2,489,840						4,639		
Red Hook	2,314,801	596,448	2,911,249						2,627		
Rhinebeck	2,127,901	450,460	2,578,361						5,799		
Stanford	1,169,135	179,800	1,348,935						4,449		
Union Vale	600,321	57,450	657,771						515		
Wappinger	1,463,547	207,350	1,670,897						4,620		
Washington	1,363,989	154,675	1,518,664						5,467		
City.											
Poughkeepsie	9,219,593	2,579,700	11,799,293						204,517		
Villages.											
Fishkill Landing									3,700		
Rhinebeck									2,090		
Tivoli									1,175		
Total of cities, etc., under 1,000									5,280		
Erie county	108,984,151	9,470,470	118,454,621	89,109	145,807		539,193		869,135	277,498	1,920,742
Towns.											
Alden	1,574,350	23,800	1,598,150						5,136		
Amherst	2,610,402	175,000	2,785,402						6,229		
Aurora	1,307,593	217,850	1,525,443						1,087		
Boston	754,026	12,800	766,826						948		
Brandt	577,198	18,750	595,948						453		

a Deposit village is partly in Broome county, which see for taxation.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Erie county—continued.											
Towns—continued.											
Cheektowaga	$1,828,341	$5,800	$1,834,141						$1,510		
Clarence	2,203,560	115,600	2,319,160						2,590		
Colden	643,043	19,875	662,918						1,793		
Collins	1,201,545	218,659	1,420,204						2,901		
Concord	1,502,818	174,550	1,677,368						1,188		
East Hamburgh	1,316,007	157,560	1,473,567						1,046		
Eden	867,142	37,400	904,542						4,675		
Elma	1,104,164	21,400	1,125,564						2,757		
Evans	1,301,732	106,210	1,407,942						2,239		
Grand Island	684,900	13,400	698,300						2,105		
Hamburgh	1,756,603	172,916	1,929,519						535		
Holland	713,543	51,200	764,743						758		
Lancaster	2,201,560	37,900	2,239,460						3,780		
Marilla	731,135	32,775	763,910						1,730		
Newstead	2,125,144	62,300	2,187,444						1,204		
North Collins	932,522	79,410	1,011,932						1,194		
Sardinia	990,524	39,990	1,030,514						901		
Tonawanda	1,299,250	14,950	1,314,200						4,432		
Wales	765,216	22,500	787,716						1,709		
West Seneca	1,703,625	15,500	1,719,125						3,276		
City.											
Buffalo	76,288,208	7,622,375	83,910,583						903,975		
Villages.											
Akron									850		
Lancaster									1,897		
Springville									500		
Tonawanda									4,605		
Total of cities, etc., under 1,000									1,632		
Essex county	10,932,986	833,142	11,766,128	$9,685	$15,848		$38,249		58,674	$27,041	$144,497
Towns.											
Chesterfield	891,160	72,800	963,960						6,612		
Crown Point	1,206,555	37,100	1,243,655						5,774		
Elizabethtown	355,870	30,900	386,770						1,864		
Essex	628,205	158,345	786,550						2,695		
Jay	493,824	17,500	511,324						3,113		
Keene	145,522	5,900	151,422						1,247		
Lewis	298,795	7,600	306,395						1,987		
Minerva	145,996	1,500	147,496						2,721		
Morinh	3,666,975	335,900	4,002,875						6,486		
Newcomb	195,459	1,000	196,459						1,897		
North Elba	73,590	880	74,479						1,509		
North Hudson	109,855	1,300	111,155						1,708		
Saint Armand	76,080	1,000	77,080						636		
Schroon	289,684	14,125	303,809						1,553		
Ticonderoga	868,372	64,350	932,722						5,667		
Westport	748,215	35,550	783,765						3,312		
Willsborough	666,799	45,642	712,441						3,349		
Wilmington	72,021	1,750	73,771						1,299		
Villages.											
Keeseville									1,285		
Port Henry									3,610		
Total of cities, etc., under 1,000									350		
Franklin county	6,979,537	1,095,445	8,074,982	7,324	11,984		45,692		38,631	21,051	124,682
Towns.											
Bangor	608,069	52,050	660,119						654		
Belmont	287,678		287,678						2,015		
Bombay	301,072	56,355	357,427						795		
Brandon	347,427	3,350	350,777						1,528		
Brighton	40,186	1,050	41,236						891		
Burke	451,807	10,550	462,357						1,220		
Chateaugay	612,181	29,000	641,181						1,074		
Constable	245,327	8,050	253,377						935		
Dickinson	412,901	10,800	423,701						2,233		
Duane	57,431	900	58,331						1,115		
Fort Covington	494,667	75,010	569,677						2,106		
Franklin	130,568	1,450	132,018						1,808		
Harrietstown	68,629	250	68,879						1,064		
Malone	2,150,019	801,800	2,980,819						8,480		
Moira	506,019	27,710	533,729						575		
Westville	256,556	17,120	273,676						730		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Franklin county—continued.											
Village.											
Malone									$10,399		
Total of cities, etc., under 1,000									1,012		
Fulton county	$3,379,950	$334,950	$3,714,900	$5,782	$9,462	$48,281		45,530		$25,251	$134,306
Towns.											
Bleecker	48,600		48,600						1,528		
Broadalbin	210,374	17,025	227,399						1,130		
Caroga	37,175	5,575	42,750						980		
Ephratah	230,474	21,900	252,374						1,334		
Johnstown	2,035,216	236,045	2,271,261						16,217		
Mayfield	228,055	21,750	249,805						1,295		
Northampton	109,840	6,000	115,840						2,480		
Oppenheim	253,776	10,435	264,211						1,380		
Perth	178,830	16,220	195,050						506		
Stratford	47,610		47,610						916		
Villages.											
Gloversville									9,500		
Johnstown									7,764		
Total of cities, etc., under 1,000									500		
Genesee county	14,182,751	2,490,654	16,673,405	19,154	31,342		20,151		69,664	35,042	175,353
Towns.											
Alabama	921,489	110,210	1,031,699						1,162		
Alexander	757,368	44,450	801,818						1,257		
Batavia	3,175,592	1,145,200	4,320,792						8,238		
Bergen	850,605	102,636	953,241						1,593		
Bethany	581,246	78,150	659,396						816		
Byron	935,666	104,058	1,039,724						1,368		
Darien	907,312	73,625	980,937						1,060		
Elba	836,428	72,900	909,328						1,176		
Le Roy	1,899,685	443,950	2,343,635						13,867		
Oakfield	581,246	44,450	625,696						925		
Pavilion	751,368	84,850	836,218						4,567		
Pembroke	935,666	70,075	1,005,741						1,221		
Stafford	1,049,080	116,100	1,165,180						832		
Villages.											
Batavia									22,800		
Le Roy									7,000		
Total of cities, etc., under 1,000									1,782		
Greene county	4,551,327	548,888	5,100,215	9,999	16,361		67,479		45,027	19,437	158,303
Towns.											
Ashland	45,300	7,065	52,365						447		
Athens	534,500	45,625	580,125						2,220		
Cairo	273,433	22,925	296,358						1,425		
Catskill	1,333,026	222,842	1,555,868						12,074		
Coxsackie	818,125	95,900	914,025						2,019		
Durham	289,675	40,181	329,856						1,571		
Greenville	403,482	36,610	440,092						849		
Halcott	24,289	1,800	26,089						1,104		
Hunter	56,486	3,435	59,921						1,349		
Jewett	49,685	3,800	53,485						1,008		
Lexington	54,280	4,160	58,440						2,012		
New Baltimore	553,700	34,700	588,400						1,953		
Prattsville	49,378	2,145	51,523						1,368		
Windham	65,968	27,700	93,668						495		
Villages.											
Athens									2,400		
Catskill									10,226		
Coxsackie									2,507		
Hamilton county	581,207	1,650	582,857	869	1,422		11,000		12,348	3,592	29,231
Towns.											
Arietta	91,562	600	92,162						2,200		
Benson	36,806		36,806						1,050		
Hope	19,577		19,577						990		
Indian Lake	89,210		89,210						1,175		
Lake Pleasant	78,852	600	79,452						1,762		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County..		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Hamilton county—continued.											
Towns—continued.											
Long Lake	$118,756	$200	$118,956						$2,459		
Morehouse	70,980		70,980						1,937		
Wells	75,464	250	75,714						775		
Herkimer county	11,696,624	1,440,817	13,137,441	$16,250	$26,589		$40,317		75,856	$39,802	$198,814
Towns.											
Columbia	550,047	30,309	580,356						697		
Danube	453,993	24,413	478,406						1,843		
Fairfield	712,318	115,950	828,268						1,152		
Frankfort	561,941	46,450	608,391						3,873		
German Flats	1,284,898	152,881	1,387,779						16,501		
Herkimer	1,272,993	86,092	1,359,085						6,416		
Litchfield	399,636	44,794	444,430						681		
Little Falls	1,895,242	253,763	2,149,005						3,820		
Manheim	860,047	23,835	883,882						2,338		
Newport	267,318	292,500	559,818						1,781		
Norway	280,349	29,400	309,749						1,177		
Ohio	76,177	3,500	79,677						2,056		
Russia	277,831	61,500	339,331						2,038		
Salisbury	402,992	40,825	443,817						2,890		
Schuyler	950,576	8,625	959,201						1,212		
Stark	439,525	25,500	465,025						529		
Warren	585,629	74,050	659,679						736		
Wilmurt	71,551		71,551						1,762		
Winfield	403,501	126,430	529,991						3,419		
Villages.											
Frankfort									600		
Herkimer									4,000		
Ilion									12,055		
Little Falls									1,500		
Mohawk									2,500		
Total of cities, etc., under 1,000									335		
Jefferson county	27,209,491	3,970,151	31,179,642	23,968	39,218		129,647		168,986	56,481	418,260
Towns.											
Adams	1,436,660	470,350	1,907,010						3,357		
Alexandria	873,425	31,850	905,275						5,662		
Antwerp	1,542,778	113,650	1,656,428						2,834		
Brownville	1,180,892	161,450	1,342,342						1,679		
Cape Vincent	1,221,706	51,250	1,272,956						1,225		
Champion	960,495	68,650	1,029,145						3,678		
Clayton	1,205,380	58,500	1,263,880						9,935		
Ellisburgh	2,350,900	199,350	2,550,250						3,118		
Henderson	832,611	84,850	917,461						1,154		
Hounsfield	998,588	140,125	1,138,713						6,879		
Le Ray	1,251,637	67,030	1,318,667						2,315		
Lorraine	560,516	9,900	570,416						1,538		
Lyme	957,774	64,150	1,021,924						2,212		
Orleans	1,267,962	68,005	1,335,967						14,364		
Pamelia	764,587	27,320	791,907						792		
Philadelphia	775,471	41,975	817,446						5,386		
Rodman	859,820	145,600	1,005,420						755		
Rutland	944,169	64,250	1,008,419						2,179		
Theresa	862,541	49,750	912,291						6,990		
Watertown	974,100	73,500	1,047,600						3,453		
Wilna	930,564	48,950	979,514						10,162		
Worth	190,466		190,466						827		
City.											
Watertown	4,266,449	1,929,696	6,196,145						66,235		
Villages.											
Adams									900		
Cape Vincent									750		
Carthage									3,613		
Total of cities, etc., under 1,000									6,944		
Kings county	231,271,902	13,285,075	244,556,977	278,687	456,352		1,170,115		3,514,549	838,476	6,258,179
Towns.											
Flatbush	3,072,327	288,500	4,260,827						22,704		
Flatlands	996,130	102,950	1,099,080						2,395		
Gravesend	1,454,551	112,025	1,566,576								
New Lots	2,500,965	19,000	2,519,965						25,522		
New Utrecht	1,964,330	200,500	2,184,830						7,264		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes		
Kings county—continued.											
City.											
Brooklyn	$220,363,599	$12,562,100	$232,925,699						$3,456,664		
Lewis county	6,998,605	867,395	7,866,000	$8,385	$18,720		$32,223		50,153	$12,608	$117,089
Towns.											
Croghan	291,400	4,600	296,000						6,195		
Denmark	915,640	225,360	1,141,000						888		
Diana	102,500		102,500						13,338		
Greig	105,325	1,675	107,000						1,289		
Harrisburgh	457,000	27,000	484,000						497		
High Market	114,550	4,450	119,000						1,129		
Lewis	129,325	5,175	134,500						1,667		
Leyden	723,090	28,910	752,000						2,245		
Lowville	981,350	273,150	1,254,500						5,135		
Lyonsdale	102,400	2,100	104,500						1,247		
Martinsburgh	917,650	33,350	951,000						1,889		
Montague	111,500	1,500	113,000						1,120		
New Bremen	233,840	40,160	274,000						3,307		
Osceola	82,000		82,000						2,187		
Pinckney	319,100	12,400	331,500						811		
Turin	660,050	51,950	712,000						1,464		
Watson	111,350	3,650	115,000						1,274		
West Turin	640,535	151,965	792,500						831		
Total of cities, etc., under 1,000									3,640		
Livingston county	20,794,145	2,314,250	23,108,395	19,594	32,061		57,156		93,250	30,599	232,660
Towns.											
Avon	2,034,506	114,600	2,149,106						3,717		
Caledonia	1,702,790	191,650	1,894,440						838		
Conesus	710,130	32,100	742,230						701		
Geneseo	1,978,019	521,175	2,499,194						3,380		
Groveland	1,229,463	26,420	1,255,883						851		
Leicester	1,119,660	58,465	1,178,125						1,063		
Lima	1,370,533	337,000	1,707,533						2,937		
Livonia	1,649,573	256,450	1,906,023						2,574		
Mount Morris	1,711,337	134,250	1,845,587						10,364		
North Dansville	1,267,273	182,965	1,450,238						13,404		
Nunda	948,121	185,625	1,133,746						8,193		
Ossian	563,856	1,300	565,156						743		
Portage	630,287	32,612	662,899						931		
Sparta	676,114	63,250	739,364						1,397		
Springwater	854,199	80,030	934,229						939		
West Sparta	701,455	26,588	728,043						862		
York	1,646,829	69,770	1,716,599						16,829		
Villages.											
Avon									2,760		
Dansville									6,396		
Geneseo									7,336		
Lima									1,515		
Mount Morris									4,000		
Nunda									1,500		
Madison county	17,422,822	2,603,400	20,026,222	16,374	26,798		55,447		117,797	31,397	247,808
Towns.											
Brookfield	1,216,424	374,250	1,590,674						3,454		
Cazenovia	1,674,341	366,450	2,040,791						12,901		
De Ruyter	476,753	33,900	510,653						839		
Eaton	1,164,351	313,550	1,477,901						16,031		
Fenner	666,448	77,025	743,473						1,822		
Georgetown	540,519	45,050	585,569						3,663		
Hamilton	1,199,251	368,500	1,567,751						2,129		
Lebanon	848,256	67,050	915,306						9,565		
Lenox	3,960,908	320,095	4,281,003						9,676		
Madison	1,053,015	141,800	1,194,815						5,015		
Nelson	668,362	86,555	754,917						4,095		
Smithfield	567,804	52,325	620,129						675		
Stockbridge	810,943	75,850	886,793						13,675		
Sullivan	2,575,447	281,000	2,856,447						2,168		
Villages.											
Canastota									6,765		
Cazenovia									3,510		
Hamilton									6,530		
Oneida									10,202		
Total of cities, etc., under 1,000									5,082		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Monroe county	$70,575,243	$3,321,690	$73,896,933	$60,675	$99,261	.....	$222,187	.....	$818,633	$173,263	$1,374,039
Towns.											
Brighton	1,544,430	38,300	1,582,730	.....	.....	.....	.....	.....	1,813	.....	.....
Chili	1,709,762	28,150	1,737,912	.....	.....	.....	.....	.....	4,065	.....	.....
Clarkson	1,156,566	65,950	1,222,516	.....	.....	.....	.....	.....	1,564	.....	.....
Gates	1,394,434	14,700	1,409,134	.....	.....	.....	.....	.....	1,331	.....	.....
Greece	2,571,780	107,900	2,679,680	.....	.....	.....	.....	.....	4,778	.....	.....
Hamlin	1,337,752	33,300	1,371,052	.....	.....	.....	.....	.....	10,575	.....	.....
Henrietta	1,808,732	87,600	1,896,332	.....	.....	.....	.....	.....	2,012	.....	.....
Irondequoit	912,797	32,950	945,747	.....	.....	.....	.....	.....	1,387	.....	.....
Mendon	1,754,050	104,350	1,858,400	.....	.....	.....	.....	.....	2,011	.....	.....
Ogden	1,882,523	67,800	1,950,323	.....	.....	.....	.....	.....	2,471	.....	.....
Parma	1,565,236	87,200	1,652,436	.....	.....	.....	.....	.....	2,581	.....	.....
Penfield	1,359,183	77,400	1,436,583	.....	.....	.....	.....	.....	1,759	.....	.....
Perinton	1,856,130	106,200	1,962,330	.....	.....	.....	.....	.....	3,383	.....	.....
Pittsford	1,247,603	73,300	1,320,903	.....	.....	.....	.....	.....	849	.....	.....
Riga	1,568,453	86,600	1,655,053	.....	.....	.....	.....	.....	2,980	.....	.....
Rush	1,396,008	55,450	1,451,458	.....	.....	.....	.....	.....	1,236	.....	.....
Sweden	2,333,614	326,950	2,660,564	.....	.....	.....	.....	.....	4,406	.....	.....
Webster	1,090,625	92,600	1,183,225	.....	.....	.....	.....	.....	4,369	.....	.....
Wheatland	1,545,253	254,050	1,799,303	.....	.....	.....	.....	.....	8,758	.....	.....
City.											
Rochester	40,540,312	1,580,940	42,121,252	.....	.....	.....	.....	.....	743,795	.....	.....
Villages.											
Brockport	.....	.....	.....	.....	.....	.....	.....	.....	6,000	.....	.....
Fairport	.....	.....	.....	.....	.....	.....	.....	.....	2,070	.....	.....
Honeoye Falls	.....	.....	.....	.....	.....	.....	.....	.....	1,021	.....	.....
Total of cities, etc., under 1,000	.....	.....	.....	.....	.....	.....	.....	.....	3,419	.....	.....
Montgomery county	10,669,218	392,938	11,062,151	16,506	27,008	.....	44,472	.....	84,892	36,925	209,803
Towns.											
Amsterdam	2,399,075	99,300	2,498,375	.....	.....	.....	.....	.....	11,767	.....	.....
Canajoharie	998,337	15,300	1,013,637	.....	.....	.....	.....	.....	7,655	.....	.....
Charleston	407,090	26,600	433,690	.....	.....	.....	.....	.....	1,289	.....	.....
Florida	897,932	40,283	938,215	.....	.....	.....	.....	.....	6,211	.....	.....
Glen	676,039	18,615	694,654	.....	.....	.....	.....	.....	5,936	.....	.....
Minden	1,152,903	66,350	1,219,253	.....	.....	.....	.....	.....	4,254	.....	.....
Mohawk	1,387,163	28,230	1,415,393	.....	.....	.....	.....	.....	5,393	.....	.....
Palatine	1,297,624	18,875	1,316,499	.....	.....	.....	.....	.....	4,685	.....	.....
Root	734,456	45,160	779,616	.....	.....	.....	.....	.....	1,503	.....	.....
Saint Johnsville	718,594	34,225	752,819	.....	.....	.....	.....	.....	5,952	.....	.....
Villages.											
Amsterdam	.....	.....	.....	.....	.....	.....	.....	.....	16,740	.....	.....
Canajoharie	.....	.....	.....	.....	.....	.....	.....	.....	4,000	.....	.....
Fort Plain	.....	.....	.....	.....	.....	.....	.....	.....	3,000	.....	.....
Saint Johnsville	.....	.....	.....	.....	.....	.....	.....	.....	968	.....	.....
Total of cities, etc., under 1,000	.....	.....	.....	.....	.....	.....	.....	.....	6,139	.....	.....
New York county	918,134,380	175,934,955	1,094,069,335	1,382,156	2,368,906	.....	(a)	$3,400,000	21,075,927	.....	28,226,989
City.											
New York	918,134,380	175,934,955	1,094,069,335	.....	.....	.....	.....	3,400,000	21,075,927	.....	.....
Niagara county	26,516,410	1,891,561	28,407,971	21,873	35,790	.....	86,161	.....	136,263	49,121	329,208
Towns.											
Cambria	1,552,187	76,350	1,628,537	.....	.....	.....	.....	.....	2,883	.....	.....
Hartland	1,604,565	67,200	1,671,765	.....	.....	.....	.....	.....	2,515	.....	.....
Lewiston	1,568,441	54,600	1,623,041	.....	.....	.....	.....	.....	2,498	.....	.....
Lockport	1,711,543	127,280	1,838,823	.....	.....	.....	.....	.....	2,139	.....	.....
Newfane	1,776,242	69,775	1,846,017	.....	.....	.....	.....	.....	5,585	.....	.....
Niagara	3,551,774	181,850	3,733,624	.....	.....	.....	.....	.....	11,764	.....	.....
Pendleton	956,516	18,900	975,416	.....	.....	.....	.....	.....	2,162	.....	.....
Porter	1,147,229	60,300	1,207,529	.....	.....	.....	.....	.....	1,000	.....	.....
Royalton	2,536,726	173,053	2,709,779	.....	.....	.....	.....	.....	4,617	.....	.....
Somerset	1,301,627	89,600	1,391,227	.....	.....	.....	.....	.....	1,244	.....	.....
Wheatfield	1,829,253	395,805	2,225,058	.....	.....	.....	.....	.....	4,681	.....	.....
Wilson	1,615,294	30,338	1,645,632	.....	.....	.....	.....	.....	3,041	.....	.....
City.											
Lockport	5,365,013	546,510	5,911,523	.....	.....	.....	.....	.....	61,901	.....	.....

a The only local tax is the city tax, out of which the county expenses are paid.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Niagara county—continued.											
Villages.											
Niagara Falls									$13,600		
Suspension Bridge									13,972		
Tonawanda									(a)		
Total of cities, etc., under 1,000									2,661		
Oneida county	$44,253,069	$5,197,963	$49,451,032	$48,965	$80,121	$145,809			298,453	$119,377	$692,725
Towns.											
Annsville	575,700	8,900	584,600						3,564		
Augusta	725,600	140,900	866,500						5,058		
Ava	235,780	2,000	237,780						1,013		
Boonville	950,920	80,400	1,031,320						4,288		
Bridgewater	587,710	44,250	631,960						1,948		
Camden	750,260	77,250	827,510						1,701		
Deerfield	868,360	12,900	881,260						3,533		
Florence	321,435	800	322,235						2,369		
Floyd	430,715	42,263	472,978						897		
Forestport	65,310	300	65,610						2,079		
Kirkland	1,600,300	90,650	1,690,950						8,799		
Lee	625,950	24,320	650,270						1,471		
Marcy	600,075	29,825	629,900						1,229		
Marshall	974,100	81,900	1,056,000						648		
New Hartford	1,846,915	434,980	2,281,895						6,061		
Paris	1,246,345	221,620	1,467,965						3,649		
Remsen	416,092	68,250	484,342						1,261		
Sangerfield	1,117,450	221,504	1,338,954						2,246		
Steuben	455,018	12,840	467,858						758		
Trenton	1,153,860	103,850	1,257,710						1,389		
Vernon	950,950	131,700	1,082,650						1,784		
Verona	1,696,480	13,250	1,709,730						5,305		
Vienna	340,964	6,200	347,164						8,748		
Western	730,310	26,300	756,610						1,602		
Westmoreland	1,005,310	36,050	1,041,360						1,103		
Whitestown	2,150,100	216,150	2,366,250						2,097		
Cities.											
Rome	4,832,300	591,811	5,424,111						47,669		
Utica	16,996,760	2,476,800	19,475,560						165,099		
Villages.											
Boonville									1,275		
Camden									700		
Clinton									2,694		
Whitesboro'									1,963		
Total of cities, etc., under 1,000									4,453		
Onondaga county	62,395,210	8,205,326	70,600,536	52,826	86,438	146,108			541,838	148,689	975,899
Towns.											
Camillus	2,251,030	257,050	2,508,080						1,320		
Cicero	1,453,002	163,050	1,616,052						1,223		
Clay	1,932,085	80,750	2,012,835						2,438		
De Witt	2,224,836	133,290	2,358,126						4,127		
Elbridge	2,406,755	284,630	2,691,385						3,212		
Fabius	1,321,871	119,250	1,441,121						1,959		
Geddes	2,875,254	320,000	3,195,254						6,617		
La Fayette	1,358,022	190,355	1,548,377						1,329		
Lysander	3,027,789	502,460	3,530,249						5,196		
Manlius	3,173,757	693,038	3,866,795						13,902		
Marcellus	1,225,046	201,550	1,426,596						962		
Onondaga	3,901,500	333,500	4,235,000						3,561		
Otisco	688,428	105,590	794,018						1,312		
Pompey	1,983,658	108,000	2,091,658						1,870		
Salina	1,574,405	66,350	1,640,755						10,569		
Skaneateles	2,516,245	641,530	3,157,775						5,584		
Spafford	789,083	95,900	884,983						1,649		
Tully	818,324	92,400	910,724						1,300		
Van Buren	2,124,180	241,930	2,366,110						2,214		
City.											
Syracuse	24,749,940	3,574,703	28,324,643						451,415		

a Tonawanda village is partly in Erie county, which see for its taxation.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Onondaga county—continued.											
Villages.											
Baldwinsville									$2,165		
Fayetteville									1,700		
Geddes									5,000		
Jordan									2,000		
Liverpool									704		
Skaneateles									2,500		
Total of cities, etc., under 1,000									6,410		
Ontario county	$30,625,935	$3,860,006	$34,485,941	$25,071	$41,023		$53,834		98,590	$48,064	$266,582
Towns.											
Bristol	845,729	115,365	961,094						425		
Canadice	441,613	35,500	477,113						936		
Canandaigua	5,408,066	1,032,750	6,440,816						9,877		
East Bloomfield	1,646,000	192,800	1,838,800						1,313		
Farmington	1,561,869	76,770	1,638,639						480		
Geneva	4,150,984	814,803	4,965,787						14,630		
Gorham	1,932,416	125,500	2,057,916						2,462		
Hopewell	1,611,748	80,745	1,692,493						1,050		
Manchester	1,976,611	251,150	2,227,761						3,090		
Naples	799,919	122,250	922,169						4,302		
Phelps	3,701,432	98,350	3,799,782						3,538		
Richmond	1,147,701	200,400	1,348,101						1,651		
Seneca	2,088,885	240,400	2,329,285						6,252		
South Bristol	445,751	14,700	460,451						616		
Victor	1,831,924	271,318	2,103,242						2,787		
West Bloomfield	1,035,287	187,205	1,222,492						2,295		
Villages.											
Canandaigua									14,613		
Geneva									24,855		
Phelps									1,190		
Total of cities, etc., under 1,000									2,228		
Orange county	31,854,634	6,748,348	38,602,982	40,004	67,183		128,000		233,711	110,475	579,373
Towns.											
Blooming Grove	1,275,670	206,070	1,481,740						2,058		
Chester	1,080,400	364,050	1,444,450						2,265		
Cornwall	1,222,543	49,650	1,272,193						8,827		
Crawford	861,550	88,630	950,180						6,401		
Deerpark	2,200,330	231,350	2,431,680						20,349		
Goshen	2,320,430	655,375	2,975,805						4,469		
Greenville	425,570	33,550	459,120						570		
Hamptonburgh	890,400	120,450	1,010,850						3,189		
Highland	308,650	21,950	330,600						716		
Minisink	660,625	32,450	693,075						6,093		
Monroe	1,790,985	391,925	2,182,910						2,911		
Montgomery	1,779,560	238,150	2,017,710						12,843		
Mount Hope	605,070	68,400	673,470						701		
Newburgh	1,673,740	483,600	2,157,340						1,831		
New Windsor	1,395,590	109,250	1,504,840						2,807		
Wallkill	3,655,080	570,333	4,225,413						40,963		
Warwick	2,551,581	484,065	3,035,646						3,829		
Wawayanda	886,300	71,650	957,950						535		
City.											
Newburgh	6,270,560	2,527,450	8,798,010						55,884		
Villages.											
Goshen									10,551		
Middletown									20,488		
Montgomery									849		
Port Jervis									17,557		
Walden									4,307		
Warwick									2,400		
Total of cities, etc., under 1,000									298		
Orleans county	15,879,874	1,642,115	17,521,989	14,406	23,573		58,274		48,159	25,237	169,649
Towns.											
Albion	2,966,466	553,900	3,520,366						3,941		
Barre	1,265,029	55,000	1,320,029						846		
Carlton	1,231,099	50,800	1,281,899						2,635		
Clarendon	870,517	80,540	951,057						921		
Gaines	1,386,455	94,100	1,480,555						588		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Orleans county—continued.											
Towns—continued.											
Kendall	$911,220	$49,690	$960,910						$7,483		
Murray	1,525,271	162,087	1,687,358						1,084		
Ridgeway	3,055,732	400,398	3,456,130						4,436		
Shelby	1,680,407	147,500	1,827,907						2,714		
Yates	987,678	48,100	1,035,778						4,281		
Villages.											
Albion									8,400		
Holley									925		
Medina									9,900		
Oswego county	24,528,168	1,439,775	25,967,943	$22,444	$36,725		$135,505		377,510	$57,676	$629,860
Towns.											
Albion	473,688	4,700	478,388						2,005		
Amboy	207,361	6,500	213,861						1,408		
Boylston	175,155	3,950	179,105						1,395		
Constantia	522,793	5,650	528,443						10,683		
Granby	1,381,132	34,600	1,415,732						5,434		
Hannibal	1,043,698	20,600	1,064,298						8,974		
Hastings	846,687	48,585	895,272						14,845		
Mexico	1,222,238	76,880	1,299,118						6,968		
New Haven	646,145	49,130	695,275						2,118		
Orwell	382,050	23,080	405,130						1,116		
Oswego	1,054,343	36,890	1,091,233						6,758		
Palermo	565,484	11,300	576,784						1,783		
Parish	414,010	9,350	423,360						5,003		
Redfield	327,500	300	327,800						3,911		
Richland	1,499,112	61,375	1,560,487						10,427		
Sandy Creek	1,042,005	87,820	1,129,825						9,264		
Schroeppel	1,175,656	53,900	1,229,556						8,834		
Scriba	985,100	28,070	1,013,170						4,141		
Volney	1,921,536	268,725	2,190,261						41,966		
West Monroe	234,734	3,600	238,334						4,254		
Williamstown	381,805	3,620	385,425						2,938		
City.											
Oswego	8,025,936	601,150	8,627,086						205,481		
Villages.											
Fulton									5,894		
Mexico									1,400		
Oswego Falls									1,500		
Pulaski									3,087		
Phœnix									2,800		
Total of cities, etc., under 1,000									3,123		
Otsego county	10,843,832	1,527,760	12,371,592	18,763	30,701		46,687		98,853	35,378	230,382
Towns.											
Burlington	399,961	76,325	476,286						1,156		
Butternuts	603,627	61,480	665,107						1,948		
Cherry Valley	435,139	91,979	527,118						18,364		
Decatur	158,650	9,950	168,600						645		
Edmeston	436,849	136,800	573,649						5,926		
Exeter	304,704	58,745	363,449						296		
Hartwick	449,526	39,975	489,501						1,846		
Laurens	459,075	36,450	495,525						1,295		
Maryland	479,068	62,850	541,918						2,241		
Middlefield	613,375	77,875	691,250						6,368		
Milford	488,111	56,150	544,261						3,451		
Morris	445,287	43,825	489,112						860		
New Lisbon	406,353	98,850	505,203						781		
Oneonta	502,316	74,875	577,191						4,120		
Otego	472,428	39,360	511,788						787		
Otsego	1,063,704	239,275	1,302,979						16,436		
Pittsfield	291,432	26,000	317,432						3,337		
Plainfield	296,434	15,650	312,084						814		
Richfield	475,378	55,750	531,128						3,393		
Roseboom	251,951	21,300	273,251						1,269		
Springfield	521,011	121,146	642,157						559		
Unadilla	515,247	31,950	547,197						2,013		
Westford	276,958	25,550	302,508						4,047		
Worcester	497,248	25,650	522,898						2,527		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Otsego county—continued.											
Villages.											
Cooperstown									$3,300		
Oneonta									5,435		
Richfield Springs									3,337		
Total of cities, etc., under 1,000									2,302		
Putnam county	$6,811,304	$1,494,075	$8,305,379	$7,457	$12,463		$15,248		12,611	$16,961	$64,740
Towns.											
Carmel	1,610,000	517,375	2,127,375						1,072		
Kent	514,304	75,650	589,954						1,152		
Patterson	828,000	182,500	1,020,500						570		
Philipstown	1,667,000	111,275	1,778,275						4,950		
Putnam Valley	508,000	59,400	567,400						562		
Southeast	1,674,000	547,875	2,221,875						2,521		
Village.											
Cold Spring									1,685		
Total of cities, etc., under 1,000									99		
Queens county	35,985,710	2,651,850	38,637,560	41,960	69,780		272,652		368,791	112,733	865,916
Towns.											
Flushing	7,482,687	228,000	7,710,687						48,166		
Hempstead	5,151,173	295,650	5,446,823						7,866		
Jamaica	4,537,860	505,200	5,043,060						21,751		
Newtown	3,437,709	94,200	3,531,909						75,496		
North Hempstead	3,488,949	632,400	4,121,349						6,141		
Oyster Bay	4,686,245	795,900	5,482,145						5,662		
City.											
Long Island	7,201,087	100,500	7,301,587						141,650		
Villages.											
College Point									81,129		
Flushing									28,020		
Hempstead									2,025		
Jamaica									3,995		
Whitestone									1,890		
Rensselaer county	23,834,519	4,340,700	28,175,219	45,518	74,480		181,788		605,521	125,117	1,032,424
Towns.											
Berlin	155,695	4,340	160,035						2,836		
Brunswick	901,640	129,276	1,030,916						1,864		
East Greenbush	724,045	35,000	759,045						2,894		
Grafton	85,922	3,825	89,747						1,080		
Greenbush	1,079,895	8,300	1,088,195						11,037		
Hoosick	1,497,170	243,405	1,740,575						11,874		
Lansingburgh	1,499,957	200,068	1,700,025						13,335		
Nassau	360,785	69,200	429,985						2,317		
North Greenbush	842,155	29,000	871,155						3,072		
Petersburgh	165,280	8,650	173,930						4,624		
Pittstown	1,010,860	161,605	1,172,465						2,339		
Poestenkill	141,254	17,300	158,554						3,454		
Sandlake	274,410	19,045	293,455						2,025		
Schaghticoke	952,350	46,235	998,585						5,502		
Schodack	1,479,675	133,300	1,612,975						6,338		
Stephentown	177,956	5,075	183,031						4,650		
City.											
Troy	12,485,470	3,227,076	15,712,546						471,998		
Villages.											
Bath-on-the-Hudson									1,500		
Greenbush									15,565		
Hart's Falls									800		
Hoosick Falls									9,936		
Lansingburgh									24,300		
Total of cities, etc., under 1,000									2,181		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Richmond county	$9,433,712	$463,050	$9,896,762	$12,216	$20,467	.....	$168,245	.....	$125,431	$62,147	$388,506
Towns.											
Castleton	4,339,000	140,000	4,479,000	.....	.....	.....	.....	.....	6,789	.....	.....
Middletown	1,350,000	67,000	1,417,000	.....	.....	.....	.....	.....	14,961	.....	.....
Northfield	1,575,000	53,325	1,628,325	.....	.....	.....	.....	.....	7,314	.....	.....
Southfield	1,269,712	130,000	1,399,712	.....	.....	.....	.....	.....	11,210	.....	.....
Westfield	900,000	72,725	972,725	.....	.....	.....	.....	.....	5,985	.....	.....
Villages.											
Edgewater	.....	.....	.....	.....	.....	.....	.....	.....	25,000	.....	.....
New Brighton	.....	.....	.....	.....	.....	.....	.....	.....	47,467	.....	.....
Port Richmond	.....	.....	.....	.....	.....	.....	.....	.....	6,705	.....	.....
Rockland county	9,018,631	1,225,562	10,244,193	12,218	20,435	.....	25,062	.....	43,965	39,502	141,182
Towns.											
Clarkstown	1,623,354	420,660	2,044,014	.....	.....	.....	.....	.....	2,636	.....	.....
Haverstraw	1,713,540	62,250	1,775,790	.....	.....	.....	.....	.....	10,845	.....	.....
Orangetown	3,472,173	358,505	3,830,678	.....	.....	.....	.....	.....	10,121	.....	.....
Ramapo	1,583,167	223,801	1,756,968	.....	.....	.....	.....	.....	3,078	.....	.....
Stony Point	676,397	160,346	836,743	.....	.....	.....	.....	.....	4,017	.....	.....
Villages.											
Haverstraw	.....	.....	.....	.....	.....	.....	.....	.....	7,602	.....	.....
Piermont	.....	.....	.....	.....	.....	.....	.....	.....	1,110	.....	.....
Total of cities, etc., under 1,000	.....	.....	.....	.....	.....	.....	.....	.....	4,494	.....	.....
Saint Lawrence county	24,398,460	2,022,125	26,415,585	22,598	36,977	.....	78,398	.....	113,399	47,694	299,061
Towns.											
Brasher	700,184	29,600	729,784	.....	.....	.....	.....	.....	1,970	.....	.....
Canton	1,965,298	211,950	2,177,248	.....	.....	.....	.....	.....	7,095	.....	.....
Clifton	48,245	2,900	51,145	.....	.....	.....	.....	.....	532	.....	.....
Colton	399,428	23,500	422,928	.....	.....	.....	.....	.....	2,644	.....	.....
De Kalb	957,834	15,570	973,404	.....	.....	.....	.....	.....	832	.....	.....
De Peyster	538,481	17,550	556,031	.....	.....	.....	.....	.....	1,150	.....	.....
Edwards	267,613	38,670	306,283	.....	.....	.....	.....	.....	1,777	.....	.....
Fine	106,351	5,425	111,776	.....	.....	.....	.....	.....	1,380	.....	.....
Fowler	423,752	13,560	437,312	.....	.....	.....	.....	.....	1,606	.....	.....
Gouverneur	1,343,000	163,450	1,506,450	.....	.....	.....	.....	.....	7,665	.....	.....
Hammond	610,975	20,200	631,175	.....	.....	.....	.....	.....	5,363	.....	.....
Hermon	400,679	26,725	427,404	.....	.....	.....	.....	.....	1,353	.....	.....
Hopkinton	520,936	56,300	577,236	.....	.....	.....	.....	.....	1,355	.....	.....
Lawrence	730,340	45,370	775,710	.....	.....	.....	.....	.....	822	.....	.....
Lisbon	1,517,621	28,450	1,546,071	.....	.....	.....	.....	.....	1,028	.....	.....
Louisville	566,551	5,200	571,751	.....	.....	.....	.....	.....	911	.....	.....
Macomb	354,181	8,135	362,316	.....	.....	.....	.....	.....	650	.....	.....
Madrid	729,173	30,720	759,893	.....	.....	.....	.....	.....	900	.....	.....
Massena	693,012	55,760	748,772	.....	.....	.....	.....	.....	3,350	.....	.....
Morristown	648,382	47,400	695,782	.....	.....	.....	.....	.....	2,047	.....	.....
Norfolk	498,013	6,500	504,513	.....	.....	.....	.....	.....	2,023	.....	.....
Oswegatchie	4,071,068	661,200	4,732,268	.....	.....	.....	.....	.....	9,920	.....	.....
Parishville	505,918	55,630	561,548	.....	.....	.....	.....	.....	1,650	.....	.....
Pierrepont	472,319	19,730	492,049	.....	.....	.....	.....	.....	2,666	.....	.....
Pitcairn	56,496	700	57,196	.....	.....	.....	.....	.....	657	.....	.....
Potsdam	2,615,287	325,330	2,940,617	.....	.....	.....	.....	.....	8,748	.....	.....
Rossie	332,071	4,650	336,721	.....	.....	.....	.....	.....	1,691	.....	.....
Russell	508,756	14,900	523,656	.....	.....	.....	.....	.....	315	.....	.....
Stockholm	1,035,266	56,900	1,092,166	.....	.....	.....	.....	.....	1,358	.....	.....
Waddington	776,230	30,150	806,380	.....	.....	.....	.....	.....	2,064	.....	.....
City.											
Ogdensburg	.....	.....	.....	.....	.....	.....	.....	.....	20,865	.....	.....
Villages.											
Canton	.....	.....	.....	.....	.....	.....	.....	.....	2,300	.....	.....
Gouverneur	.....	.....	.....	.....	.....	.....	.....	.....	5,993	.....	.....
Norwood	.....	.....	.....	.....	.....	.....	.....	.....	299	.....	.....
Potsdam	.....	.....	.....	.....	.....	.....	.....	.....	6,289	.....	.....
Total of cities, etc., under 1,000	.....	.....	.....	.....	.....	.....	.....	.....	1,031	.....	.....
Saratoga county	20,041,148	2,078,734	22,119,882	20,695	33,864	.....	76,098	.....	151,972	52,786	335,415
Towns.											
Ballston	973,720	146,950	1,120,670	.....	.....	.....	.....	.....	744	.....	.....
Charlton	691,174	104,650	795,824	.....	.....	.....	.....	.....	1,371	.....	.....
Clifton Park	1,535,012	156,874	1,691,886	.....	.....	.....	.....	.....	1,465	.....	.....
Corinth	334,090	14,175	348,265	.....	.....	.....	.....	.....	1,325	.....	.....
Day	95,260	3,109	98,369	.....	.....	.....	.....	.....	677	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Saratoga county—continued.											
Towns—continued.											
Edinburgh	$162,020	$5,436	$167,456						$376		
Galway	717,636	88,255	805,891						631		
Greenfield	672,734	52,895	725,629						1,304		
Hadley	124,820	7,678	132,498						1,612		
Halfmoon	1,225,600	122,250	1,347,850						2,060		
Malta	750,778	69,025	819,803						897		
Milton	1,427,700	277,073	1,704,773						8,884		
Moreau	490,088	21,644	511,732						1,727		
Northumberland	649,306	56,185	705,491						1,158		
Providence	150,956	11,608	162,558						1,447		
Saratoga	1,646,650	227,300	1,873,950						12,422		
Saratoga Springs	5,180,020	301,520	5,481,540						34,457		
Stillwater	1,456,864	219,400	1,676,264						1,854		
Waterford	1,263,140	174,050	1,437,190						9,814		
Wilton	493,586	18,657	512,243						722		
Villages.											
Ballston Spa									11,638		
Mechanicsville									1,400		
Saratoga Springs									41,208		
Schuylerville									7,157		
Victory Mills									782		
Waterford									3,150		
Total of cities, etc., under 1,000									1,190		
Schenectady county	5,849,758	629,364	6,479,122	$9,489	$15,527		$26,809		75,560	$22,992	$150,377
Towns.											
Duanesburgh	621,158	83,754	704,912						9,424		
Glenville	1,129,775	41,850	1,171,625						5,964		
Niskayuna	293,110	5,500	298,610						1,501		
Princetown	193,440	12,650	206,090						806		
Rotterdam	678,875	25,600	704,475						3,248		
City.											
Schenectady	2,933,400	460,010	3,393,410						54,617		
Schoharie county	6,938,272	862,795	7,801,067	8,979	14,693		36,449		42,117	17,961	120,199
Towns.											
Blenheim	149,200	10,595	159,795						761		
Broome	279,996	23,010	303,006						1,268		
Carlisle	406,335	67,460	473,795						882		
Cobleskill	580,050	81,340	661,390						1,937		
Conesville	215,817	34,150	249,967						2,189		
Esperance	251,224	147,362	398,586						1,909		
Fulton	573,183	34,050	607,233						1,082		
Gilboa	351,475	45,828	397,303						3,730		
Jefferson	315,743	30,900	346,643						458		
Middleburgh	635,662	111,200	746,862						6,681		
Richmondville	500,693	6,685	507,378						778		
Schoharie	770,814	104,100	874,914						5,683		
Seward	508,511	17,425	525,936						8,043		
Sharon	679,863	35,615	715,478						878		
Summit	295,527	39,550	335,077						3,015		
Wright	424,179	73,525	497,704						1,546		
Villages.											
Cobleskill									483		
Schoharie									100		
Total of cities., etc., under 1,000									694		
Schuyler county	6,633,796	761,590	7,395,326	6,305	10,317		23,859		28,631	12,544	81,656
Towns.											
Catherine	473,490	46,600	520,090						1,804		
Cayuta	85,000	1,900	86,900						580		
Dix	1,334,398	229,117	1,563,515						6,255		
Hector	2,338,730	245,590	2,584,320						4,698		
Montour	559,482	114,150	673,632						2,161		
Orange	333,116	34,388	367,504						1,332		
Reading	891,325	4,445	895,770						2,251		
Tyrone	618,195	85,400	703,595						1,711		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Schuyler county—continued.											
Villages.											
Havana									$700		
Watkins									7,139		
Seneca county	$13,175,552	$1,857,542	$15,033,094	$13,389	$21,908		$27,229		63,117	$26,359	$152,002
Towns.											
Covert	1,069,052	200,880	1,269,932						4,819		
Fayette	2,014,139	112,800	2,126,939						3,664		
Junius	874,968	52,885	927,853						814		
Lodi	1,088,144	110,742	1,198,886						805		
Ovid	1,113,242	110,905	1,224,147						6,839		
Romulus	1,034,053	156,305	1,190,358						2,992		
Seneca Falls	2,678,374	626,840	3,305,214						9,572		
Tyre	678,235	56,260	734,495						1,175		
Varick	878,945	83,725	962,670						2,110		
Waterloo	1,746,400	346,200	2,092,600						4,635		
Villages.											
Seneca Falls									14,331		
Waterloo									10,561		
Total of cities, etc., under 1,000									800		
Steuben county	21,693,468	2,297,253	23,990,721	19,451	31,827		73,557		139,646	73,087	337,568
Towns.											
Addison	388,715	30,157	418,872						1,422		
Avoca	573,493	57,000	630,493						1,684		
Bath	3,363,170	995,973	4,359,143						6,436		
Bradford	366,000	10,350	376,350						1,763		
Cameron	399,933	12,407	412,340						2,223		
Campbell	643,668	53,250	696,918						1,422		
Canisteo	704,420	22,023	726,443						3,386		
Caton	458,468	9,825	468,293						897		
Cohocton	828,823	118,629	947,452						1,194		
Corning	1,140,269	80,750	1,221,019						19,055		
Dansville	625,987	38,800	664,787						561		
Erwin	862,598	28,200	890,798						1,846		
Fremont	329,804	50,078	379,882						689		
Greenwood	374,063	35,998	410,061						5,614		
Hartsville	265,451	777	266,228						663		
Hornby	508,860	7,177	516,037						1,111		
Hornellsville	1,410,873	222,850	1,633,723						23,571		
Howard	822,209	67,950	890,159						1,949		
Jasper	632,046	35,720	667,766						968		
Lindley	542,854	7,000	549,854						1,109		
Prattsburgh	808,443	123,100	931,543						1,551		
Pulteney	633,257	66,262	699,519						1,808		
Rathbone	329,299	23,428	352,727						875		
Thurston	296,147	4,919	301,066						782		
Troupsburgh	510,627	25,662	536,289						1,580		
Tuscarora	471,164	10,805	481,969						1,014		
Urbana	975,349	50,350	1,025,699						4,191		
Wayland	488,262	46,303	534,565						587		
Wayne	375,578	6,700	382,278						3,219		
West Union	321,726	900	322,626						2,507		
Wheeler	563,385	28,717	592,102						840		
Woodhull	678,527	25,193	703,720						709		
Villages.											
Addison									2,042		
Bath									8,408		
Canisteo									2,500		
Corning									9,900		
Hornellsville									17,823		
Total of cities, etc., under 1,000									1,727		
Suffolk county	11,718,337	1,785,600	13,453,937	15,978	26,717		40,302		45,693	59,622	188,312
Towns.											
Babylon	605,800	54,250	660,050						3,352		
Brookhaven	2,116,050	372,400	2,488,450						7,247		
East Hampton	838,362	89,475	927,837						2,872		
Huntington	1,474,065	296,275	1,770,340						3,648		
Islip	1,182,100	134,300	1,316,400						817		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Suffolk county—continued.											
Towns—continued.											
Riverhead	$831,300	$114,550	$945,850						$2,055		
Shelter Island	234,500	25,500	260,000						214		
Smithtown	632,660	71,650	704,310						5,408		
Southampton	2,228,300	198,500	2,426,800						13,938		
Southold	1,575,200	378,700	1,953,900						3,142		
Villages.											
Greenport									1,500		
Sag Harbor									1,500		
Sullivan county	5,800,588	240,355	6,040,943	$4,926	$8,060		$39,348		58,187	$18,370	$128,891
Towns.											
Bethel	529,825	9,350	539,175						949		
Callicoon	225,760	3,795	229,555						1,134		
Cochecton	208,171	18,400	226,571						584		
Delaware	235,915		235,915						1,539		
Fallsburgh	489,128	14,680	503,808						8,060		
Forestburgh	146,412		146,412						3,927		
Fremont	235,878	5,700	241,578						1,937		
Highland	232,402		232,402						1,309		
Liberty	558,930	21,350	580,280						9,122		
Lumberland	339,271	5,505	344,776						1,275		
Mamakating	1,070,952	2,750	1,073,702						15,065		
Neversink	305,973	6,075	312,048						2,996		
Rockland	248,434	1,600	250,034						3,622		
Thompson	785,479	151,150	936,629						3,254		
Tusten	188,058		188,058						561		
Total of cities, etc., under 1,000									2,853		
Tioga county	12,053,276	860,680	12,913,956	9,870	16,151		32,564		98,252	24,766	181,603
Towns.											
Barton	2,296,836	208,500	2,505,336						5,877		
Berkshire	363,405	42,000	405,405						4,711		
Candor	1,495,357	127,220	1,622,577						4,703		
Newark Valley	685,026	30,470	715,496						7,584		
Nichols	689,528	24,910	714,438						944		
Owego	4,190,499	330,710	4,521,209						44,421		
Richford	315,708	16,450	332,158						5,995		
Spencer	669,523	68,220	737,743						4,239		
Tioga	1,347,394	12,200	1,359,594						2,026		
Villages.											
Owego									10,600		
Waverly									7,152		
Tompkins county	9,340,782	1,414,208	10,754,990	12,877	21,070		27,967		141,755	32,578	236,247
Towns.											
Caroline	441,539	41,360	482,899						2,332		
Danby	560,187	25,960	586,147						1,271		
Dryden	1,429,875	65,070	1,494,945						3,621		
Enfield	365,744	75,210	440,954						3,465		
Groton	816,250	175,360	991,610						3,426		
Ithaca	2,966,755	546,900	3,513,655						64,849		
Lansing	1,288,289	155,031	1,443,320						4,091		
Newfield	530,478	38,460	568,938						6,472		
Ulysses	941,665	290,857	1,232,522						10,620		
Villages.											
Ithaca									38,580		
Trumansburg									1,673		
Total of cities, etc., under 1,000									1,355		
Ulster county	18,307,087	3,195,136	21,502,223	20,060	32,825		219,184		326,552	65,238	663,859
Towns.											
Denning	73,847	400	74,247						1,780		
Esopus	1,199,365	60,248	1,259,613						1,901		
Gardiner	659,766	18,280	678,046						13,656		
Hardenbergh	51,303		51,303						881		
Hurley	470,259	1,800	472,059						2,028		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Ulster county—continued.											
Towns—continued.											
Kingston	$853,293	$13,300	$866,593						$26,609		
Lloyd	658,759	18,245	677,004						1,505		
Marbletown	1,128,889	16,100	1,144,989						2,976		
Marlborough	746,902	22,068	768,970						2,494		
New Paltz	746,875	88,425	835,300						20,245		
Olive	408,791	4,340	413,131						10,509		
Plattekill	596,574	11,850	608,424						1,111		
Rochester	935,905	11,900	947,805						4,287		
Rosendale	975,161	1,000	976,161						17,584		
Saugerties	2,163,071	295,350	2,458,421						6,866		
Shandaken	297,930	1,200	299,130						12,824		
Shawangunk	791,600	17,600	809,200						3,417		
Wawarsing	1,170,112	110,396	1,280,508						32,751		
Woodstock	300,511	2,904	303,415						3,724		
City.											
Kingston	4,078,174	2,499,730	6,577,904						149,354		
Villages.											
Ellenville									6,050		
Saugerties									4,000		
Warren county	2,212,056	478,815	2,690,871	$5,147	$8,421		$29,096		38,379	$13,913	$94,956
Towns.											
Bolton	84,210	5,325	89,535						895		
Caldwell	131,355	14,940	146,295						1,168		
Chester	128,125	24,200	152,325						1,009		
Hague	38,504	2,800	41,304						626		
Horicon	57,267	1,825	59,092						720		
Johnsburg	193,619	2,150	195,769						4,965		
Luzerne	78,478	12,975	91,453						2,021		
Queensbury	1,215,488	398,700	1,614,188						5,387		
Stony Creek	60,010	1,900	61,910						2,166		
Thurman	71,415	100	71,515						1,953		
Warrensburgh	153,585	13,900	167,485						561		
Villages.											
Glen Falls									16,968		
Washington county	15,866,649	3,091,234	18,957,883	21,840	35,737		50,194		65,534	42,237	215,542
Towns.											
Argyle	1,231,990	199,850	1,431,840						1,015		
Cambridge	1,101,179	249,565	1,350,744						1,177		
Dresden	146,906	1,950	148,856						731		
Easton	1,484,910	179,025	1,663,935						1,899		
Fort Ann	652,516	36,300	688,816						2,459		
Fort Edward	1,012,611	180,500	1,193,111						3,393		
Granville	1,071,174	259,979	1,331,153						3,612		
Greenwich	1,447,847	249,725	1,697,572						7,346		
Hampton	202,031	15,020	217,051						495		
Hartford	803,444	144,250	947,694						630		
Hebron	1,083,760	130,900	1,214,660						1,308		
Jackson	926,725	112,850	1,039,575						393		
Kingsbury	1,093,475	195,660	1,289,135						5,125		
Putnam	260,054	25,564	285,618						311		
Salem	1,215,618	314,100	1,529,718						5,810		
White Creek	959,066	274,201	1,233,267						1,632		
Whitehall	1,173,343	521,795	1,695,138						5,167		
Villages.											
Fort Edward									4,286		
Greenwich									1,000		
Salem									2,400		
Sandy Hill									4,331		
Whitehall									8,020		
Total of cities, etc., under 1,000									2,994		
Wayne county	18,820,318	1,649,393	20,469,711	22,837	37,368		37,203		108,964	46,633	253,005
Towns.											
Arcadia	2,047,986	208,250	2,256,236						15,372		
Butler	777,519	44,610	822,129						1,800		
Galen	2,327,553	142,425	2,469,978						6,646		
Huron	728,727	16,100	744,827						2,344		
Lyons	2,046,057	248,950	2,295,007						27,542		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Wayne county—continued.											
Towns—continued.											
Macedon	$1,377,216	$151,760	$1,528,976						$1,176		
Marion	740,781	113,543	854,324						1,159		
Ontario	859,198	33,133	892,331						1,900		
Palmyra	1,930,017	386,370	2,316,387						5,478		
Rose	839,510	54,288	893,798						1,751		
Savannah	879,044	19,000	898,044						1,261		
Sodus	1,660,394	86,614	1,747,008						9,297		
Walworth	806,333	53,600	859,933						727		
Williamson	789,964	51,350	841,314						7,510		
Wolcott	1,010,019	39,400	1,049,419						3,110		
Villages.											
Clyde									3,900		
Lyons									6,819		
Newark									3,050		
Palmyra									5,229		
Total of cities, etc., under 1,000									2,898		
Westchester county	52,095,188	3,579,658	55,674,846	$73,545	$122,901		$278,821		626,623	$204,736	$1,306,626
Towns.											
Bedford	1,616,464	167,085	1,783,549						4,905		
Cortlandt	4,039,774	437,100	4,476,874						31,845		
East Chester	3,162,175	30,000	3,192,175						81,116		
Greenburgh	8,465,963	296,100	8,762,063						13,150		
Harrison	1,130,287	43,550	1,173,837						3,320		
Lewisboro'	735,177	64,475	799,652						1,576		
Mamaroneck	1,079,598	15,500	1,095,098						13,458		
Mount Pleasant	2,370,894	192,270	2,563,164						10,668		
New Castle	881,215	80,950	962,165						3,849		
New Rochelle	2,583,305	216,900	2,800,205						20,878		
North Castle	586,865	22,800	609,665						3,854		
North Salem	888,648	240,116	1,128,759						2,989		
Ossining	2,933,138	301,600	3,234,738						19,551		
Pelham	1,057,557	14,900	1,072,457						18,566		
Poundridge	315,280	26,905	342,185						3,114		
Rye	2,783,159	359,550	3,142,709						18,386		
Scarsdale	566,284	53,800	620,084						4,439		
Somers	1,146,275	191,950	1,338,225						696		
Westchester	2,953,651	131,500	3,085,151						41,583		
White Plains	1,618,011	192,550	1,810,561						11,108		
Yorktown	1,156,796	69,762	1,226,558						5,082		
City.											
Yonkers	10,024,677	430,295	10,454,972						210,114		
Villages.											
Greenburgh									6,559		
Hastings-on-Hudson									4,800		
Mount Vernon									6,597		
New Rochelle									14,529		
North Tarrytown									6,000		
Peekskill									19,886		
Port Chester									6,000		
Sing Sing									10,000		
Tarrytown									15,280		
White Plains									11,225		
Total of cities, etc., under 1,000									2,000		
Wyoming county	11,840,917	1,236,078	13,076,995	11,573	18,987		28,000		62,960	25,753	142,223
Towns.											
Arcade	637,520	63,700	701,220						3,824		
Attica	922,267	65,200	987,467						2,072		
Bennington	576,794	56,695	633,489						1,900		
Castile	1,216,696	119,501	1,336,197						1,123		
Covington	820,783	20,850	841,633						4,973		
Eagle	363,802	19,950	383,752						2,566		
Gainesville	696,051	64,022	760,073						4,778		
Genesee Falls	323,277	15,800	339,077						467		
Java	621,225	62,900	684,125						872		
Middlebury	971,872	47,975	1,019,847						5,212		
Orangeville	448,914	23,550	472,464						606		
Perry	1,310,740	276,450	1,587,190						8,910		
Pike	639,903	57,150	697,053						2,054		
Sheldon	553,499	86,560	640,059						1,134		
Warsaw	1,266,905	179,925	1,446,830						12,056		
Wethersfield	470,669	75,850	546,519						971		

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW YORK—Continued.

Counties, towns, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Wyoming county—continued.											
Villages.											
Attica									$4,000		
Perry									1,368		
Warsaw									2,000		
Total of cities, etc., under 1,000									1,974		
Yates county	$7,695,927	$809,190	$8,505,117	$11,816	$19,334		$29,427		41,311	$17,991	$119,879
Towns.											
Barrington	507,494	18,050	525,544						1,135		
Benton	1,146,553	138,300	1,284,853						4,193		
Italy	305,247	7,750	312,997						1,511		
Jerusalem	1,011,876	97,525	1,109,401						3,961		
Middlesex	520,507	44,700	565,207						5,088		
Milo	1,861,135	233,500	2,094,635						10,716		
Potter	704,787	66,575	771,362						1,544		
Starkey	1,001,629	173,600	1,175,229						2,579		
Torrey	636,699	29,190	665,889						1,531		
Villages.											
Dundee									803		
Penn Yan									7,500		
Total of cities, etc., under 1,000									750		

NEW JERSEY.

NOTE.—All townships and cities, irrespective of the number of their inhabitants, and all towns, boroughs, and villages having a population of 1,000 or more are mentioned by name, and their taxation for local purposes shown. All towns, boroughs, and villages of less than 1,000 population are aggregated under the title "Total of cities, etc., under 1,000". The valuation given is the gross valuation of 1880. The net valuation for taxation is the gross valuation less an allowance for the debts of the persons taxed, which amounted in 1880, in round numbers, to $55,000,000. The state taxes given are those levied on the valuation of 1879. The rate of state school tax is 2 mills, and of state tax for "other purposes" ½ mill. The townships of certain counties having expended the principal of the "surplus revenue fund" received by the state from the United States, and loaned by the state to the townships for educational purposes, are compelled to levy a tax to the amount of the interest due on this fund. Such taxes are shown in the column of school taxes or "minor civil divisions less than counties, exclusive of school districts". Other than this there is no township tax for school purposes. There is no county school tax.

SUMMARY BY COUNTIES.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$442,632,638	$129,885,723	$572,518,361	$1,017,785	$265,926		$1,988,318	$25,967	$5,011,620	$698,449	$8,958,065
Atlantic	3,923,132	682,160	4,605,292	8,227	2,089		18,075	5,330	59,091	15,438	108,250
Bergen	13,064,960	2,872,894	15,937,854	26,512	6,417		51,000		92,288	38,784	215,001
Burlington	21,958,646	9,654,562	31,613,208	51,611	12,992		68,000		71,665	18,116	222,384
Camden	15,851,344	3,968,217	19,819,561	37,975	10,000		100,000		153,164	47,102	348,241
Cape May	2,694,734	765,366	3,460,100	6,920	1,463		14,090	3,159	35,340	1,828	62,800
Cumberland	10,156,700	4,388,071	14,544,771	24,286	6,306		50,000		65,877	28,529	174,998
Essex	86,725,803	20,659,672	107,385,475	204,696	54,428		535,930	7,682	1,316,474	126,088	2,245,248
Gloucester	11,180,963	5,102,500	16,283,463	26,458	6,757		43,500		27,519	17,744	121,978
Hudson	83,691,050	6,680,919	90,371,969	184,281	46,970		230,450		1,748,932	122,155	2,332,788
Hunterdon	18,076,602	11,113,510	29,190,112	42,057	11,502		70,000		74,367	13,938	211,864
Mercer	23,472,372	10,588,108	34,060,480	58,874	14,862		75,000		185,786	32,200	366,222
Middlesex	15,974,111	3,898,358	19,872,469	36,000	9,448		102,450		194,030	29,240	371,168
Monmouth	21,282,000	9,446,000	30,728,000	50,766	12,831		60,008		89,155	24,872	227,632
Morris	17,797,384	5,096,565	22,893,949	41,538	11,423		70,000		86,532	21,043	230,536
Ocean	2,986,116	933,401	3,919,517	5,725	1,485		20,000		17,705	4,476	49,391
Passaic	22,963,966	4,390,809	27,354,775	49,352	12,318		95,652		375,373	54,294	586,989
Salem	10,688,659	6,880,370	17,569,029	26,684	6,957		34,000		39,768	8,574	115,983
Somerset	14,406,097	6,975,429	21,381,526	32,400	8,740		65,000		64,001	8,089	178,230
Sussex	9,532,672	4,659,711	14,192,383	19,048	5,224		54,048	7,900	30,511	8,545	125,276
Union	20,781,225	3,422,690	24,203,915	47,732	13,763		115,000		223,794	59,645	459,934
Warren	15,424,102	7,706,411	23,130,513	37,143	9,951		66,115	1,946	60,248	17,749	193,152

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW JERSEY—Continued.

ASSESSED VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, townships, towns, cities, boroughs, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$442,632,638	$129,885,723	$572,518,361	$1,017,785	$265,926	.....	$1,938,318	$25,967	$5,011,620	$698,449	$8,958,065
Atlantic county	3,923,132	682,160	4,605,292	8,227	2,089	.....	18,075	5,330	59,091	15,438	108,250
Townships.											
Buena Vista	210,195	9,120	219,315	.....	.....	.....	.....	.....	1,725	.....	.....
Egg Harbor	451,280	138,615	589,895	.....	.....	.....	.....	.....	1,772	.....	.....
Galloway	301,664	63,975	365,639	.....	.....	.....	.....	.....	1,888	.....	.....
Hamilton	272,125	109,575	381,700	.....	.....	.....	.....	.....	1,859	.....	.....
Mullica	206,583	12,460	219,045	.....	.....	.....	.....	.....	1,243	.....	.....
Weymouth	205,537	47,980	253,517	.....	.....	.....	.....	.....	1,550	.....	.....
Cities.											
Atlantic	1,575,480	132,280	1,707,760	.....	.....	.....	.....	.....	43,369	.....	.....
Egg Harbor	204,076	25,635	229,711	.....	.....	.....	.....	.....	2,785	.....	.....
Town.											
Hammonton	372,870	109,575	482,445	.....	.....	.....	.....	.....	2,300	.....	.....
Total of cities, etc., under 1,000	123,320	32,945	156,265	.....	.....	.....	.....	.....	600	.....	.....
Bergen county	13,064,960	2,872,894	15,937,854	26,512	6,417	.....	51,000	.....	92,288	38,784	215,001
Townships.											
Englewood	1,774,765	415,650	2,190,415	.....	.....	.....	.....	.....	16,479	.....	.....
Franklin	867,950	118,125	986,075	.....	.....	.....	.....	.....	5,723	.....	.....
Harrington	919,480	233,600	1,153,080	.....	.....	.....	.....	.....	7,555	.....	.....
Hohokus	1,089,169	205,625	1,294,794	.....	.....	.....	.....	.....	8,136	.....	.....
Lodi	677,550	121,945	799,495	.....	.....	.....	.....	.....	6,289	.....	.....
Midland	725,420	402,900	1,128,320	.....	.....	.....	.....	.....	5,968	.....	.....
New Barbadoes	1,056,350	423,239	1,479,589	.....	.....	.....	.....	.....	7,059	.....	.....
Palisade	991,250	159,250	1,150,500	.....	.....	.....	.....	.....	5,259	.....	.....
Ridgefield	1,582,420	268,860	1,851,280	.....	.....	.....	.....	.....	7,806	.....	.....
Ridgewood	581,975	86,475	668,450	.....	.....	.....	.....	.....	3,777	.....	.....
Saddle River	565,580	66,900	632,480	.....	.....	.....	.....	.....	3,776	.....	.....
Union	1,010,156	70,950	1,081,106	.....	.....	.....	.....	.....	6,036	.....	.....
Washington	1,222,895	299,375	1,522,270	.....	.....	.....	.....	.....	8,425	.....	.....
Burlington county	21,958,646	9,654,562	31,613,208	51,611	12,992	.....	68,000	.....	71,665	18,116	222,384
Townships.											
Bass River	192,517	58,763	251,280	.....	.....	.....	.....	.....	980	.....	.....
Beverly	530,652	94,240	624,892	.....	.....	.....	.....	.....	500	.....	.....
Bordentown	1,416,585	384,353	1,800,938	.....	.....	.....	.....	.....	5,335	.....	.....
Burlington	700,000	335,086	1,035,086	.....	.....	.....	.....	.....	450	.....	.....
Chester	1,376,665	691,646	2,068,311	.....	.....	.....	.....	.....	2,847	.....	.....
Chesterfield	1,058,676	439,242	1,497,918	.....	.....	.....	.....	.....	1,878	.....	.....
Cinnaminson	750,959	150,151	901,110	.....	.....	.....	.....	.....	1,680	.....	.....
Delranco	385,954	139,807	525,761	.....	.....	.....	.....	.....	2,004	.....	.....
Easthampton	254,220	116,603	370,823	.....	.....	.....	.....	.....	400	.....	.....
Evesham	838,859	360,616	1,199,475	.....	.....	.....	.....	.....	1,566	.....	.....
Florence	468,183	145,967	614,150	.....	.....	.....	.....	.....	1,625	.....	.....
Little Egg Harbor	316,380	161,024	477,404	.....	.....	.....	.....	.....	2,015	.....	.....
Lumberton	822,748	394,579	1,217,327	.....	.....	.....	.....	.....	2,350	.....	.....
Mansfield	954,022	363,919	1,318,541	.....	.....	.....	.....	.....	2,000	.....	.....
Medford	1,102,014	573,864	1,675,878	.....	.....	.....	.....	.....	2,000	.....	.....
Mount Laurel	1,067,446	604,728	1,672,174	.....	.....	.....	.....	.....	2,175	.....	.....
New Hanover	1,491,750	222,200	1,713,950	.....	.....	.....	.....	.....	1,924	.....	.....
Northampton	2,008,500	634,591	2,643,091	.....	.....	.....	.....	.....	10,200	.....	.....
Pemberton	827,825	256,620	1,084,445	.....	.....	.....	.....	.....	2,604	.....	.....
Randolph	107,805	23,500	131,305	.....	.....	.....	.....	.....	550	.....	.....
Shamong	341,608	46,735	388,343	.....	.....	.....	.....	.....	1,050	.....	.....
Southampton	960,638	421,704	1,382,342	.....	.....	.....	.....	.....	959	.....	.....
Springfield	1,306,592	1,977,415	3,284,007	.....	.....	.....	.....	.....	1,500	.....	.....
Washington	53,500	7,600	61,100	.....	.....	.....	.....	.....	440	.....	.....
Westhampton	489,380	173,128	662,508	.....	.....	.....	.....	.....	700	.....	.....
Willingborough	287,070	133,635	420,705	.....	.....	.....	.....	.....	500	.....	.....
Woodland	112,889	8,521	121,410	.....	.....	.....	.....	.....	750	.....	.....
Cities.											
Beverly	434,609	111,250	545,859	.....	.....	.....	.....	.....	2,238	.....	.....
Bordentown	(a)	(a)	(a)	.....	.....	.....	.....	.....	6,480	.....	.....
Burlington	b 1,300,000	b 623,075	b 1,923,075	.....	.....	.....	.....	.....	12,230	.....	.....
Total of cities, etc., under 1,000	(c)	(c)	(c)	.....	.....	.....	.....	.....	235	.....	.....

a The valuation of Bordentown city was not reported separately from that of Bordentown township, in which it is situated.

b The total valuation only was reported on the schedule. The division into real and personal property is estimated by the Census Office.

c The valuations were not reported separately from those of the townships in which the corporations are situated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW JERSEY—Continued.

Counties, townships, towns, cities, boroughs, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Camden county	$15,851,344	$3,968,217	$19,819,561	$87,975	$10,000	.....	$100,000	.....	$153,164	$47,102	$348,241
Townships.											
Centre	480,710	161,510	642,220	.....	.....	.....	.....	.....	800	.....	.....
Delaware	1,051,578	157,914	1,209,487	.....	.....	.....	.....	.....	2,000	.....	.....
Gloucester	811,565	117,410	928,975	.....	.....	.....	.....	.....	2,000	.....	.....
Haddon	1,119,410	322,930	1,442,340	.....	.....	.....	.....	.....	1,099	.....	.....
Stockton	782,195	104,600	886,795	.....	.....	.....	.....	.....	1,600	.....	.....
Waterford	427,740	62,975	490,715	.....	.....	.....	.....	.....	2,321	.....	.....
Winslow	397,515	79,619	477,134	.....	.....	.....	.....	.....	2,260	.....	.....
Cities.											
Camden	9,908,235	1,657,850	11,566,085	.....	.....	.....	.....	.....	118,450	.....	.....
Gloucester	710,360	1,279,215	1,989,575	.....	.....	.....	.....	.....	18,800	.....	.....
Borough.											
Haddonfield	(a)	(a)	(a)	.....	.....	.....	.....	.....	2,294	.....	.....
Total of cities, etc., under 1,000	162,041	24,194	186,235	.....	.....	.....	.....	.....	1,600	.....	.....
Cape May county	2,694,734	765,366	3,460,100	6,920	1,463	.....	14,090	$3,159	35,340	1,828	62,800
Townships.											
Dennis	342,859	167,141	510,000	.....	.....	.....	.....	.....	1,200	.....	.....
Lower	490,000	85,000	575,000	.....	.....	.....	.....	.....	1,950	.....	.....
Middle	475,000	125,000	600,000	.....	.....	.....	.....	.....	2,357	.....	.....
Upper	408,000	192,000	600,000	.....	.....	.....	.....	.....	2,153	.....	.....
City.											
Cape May	820,000	180,000	1,000,000	.....	.....	.....	.....	.....	26,000	.....	.....
Total of cities, etc., under 1,000	158,875	16,225	175,100	.....	.....	.....	.....	.....	1,680	.....	.....
Cumberland county	10,156,700	4,388,071	14,544,771	24,286	6,306	.....	50,000	.....	65,877	28,529	174,998
Townships.											
Commercial	b 300,000	b 195,000	b 495,000	.....	.....	.....	.....	.....	2,000	.....	.....
Downe	326,724	121,979	448,703	.....	.....	.....	.....	.....	1,102	.....	.....
Deerfield	742,326	280,939	1,023,265	.....	.....	.....	.....	.....	1,400	.....	.....
Fairfield	1,026,725	404,175	1,430,900	.....	.....	.....	.....	.....	3,500	.....	.....
Greenwich	527,965	321,827	849,792	.....	.....	.....	.....	.....	1,150	.....	.....
Hopewell	1,003,168	405,898	1,409,066	.....	.....	.....	.....	.....	2,000	.....	.....
Landis	1,067,386	87,340	1,154,726	.....	.....	.....	.....	.....	6,900	.....	.....
Maurice River	410,000	175,000	585,000	.....	.....	.....	.....	.....	6,705	.....	.....
Stow Creek	523,896	260,142	784,038	.....	.....	.....	.....	.....	2,650	.....	.....
Cities.											
Bridgeton	2,529,235	1,286,725	3,815,960	.....	.....	.....	.....	.....	17,779	.....	.....
Millville	1,699,275	849,046	2,548,321	.....	.....	.....	.....	.....	20,191	.....	.....
Borough.											
Vineland	(c)	(c)	(c)	.....	.....	.....	.....	.....	500	.....	.....
Essex county	86,725,803	20,659,672	107,385,475	204,696	54,428	.....	535,980	7,632	1,316,474	126,088	2,245,248
Townships.											
Belleville	998,925	134,075	1,133,000	.....	.....	.....	.....	.....	17,222	.....	.....
Bloomfield	2,148,143	512,133	2,660,276	.....	.....	.....	.....	.....	20,155	.....	.....
Caldwell	1,206,025	161,975	1,368,000	.....	.....	.....	.....	.....	11,529	.....	.....
Clinton	1,310,000	112,000	1,422,000	.....	.....	.....	.....	.....	6,399	.....	.....
East Orange	3,694,400	613,500	4,307,900	.....	.....	.....	.....	.....	12,800	.....	.....
Franklin	509,000	58,000	567,000	.....	.....	.....	.....	.....	3,400	.....	.....
Livingston	518,000	70,000	588,000	.....	.....	.....	.....	.....	2,800	.....	.....
Milburn	945,970	150,094	1,096,064	.....	.....	.....	.....	.....	3,538	.....	.....
Mont Clair	1,856,250	163,000	2,019,250	.....	.....	.....	.....	.....	18,022	.....	.....
South Orange	1,707,875	296,400	2,004,275	.....	.....	.....	.....	.....	23,318	.....	.....
West Orange	2,179,000	230,300	2,409,300	.....	.....	.....	.....	.....	31,074	.....	.....
Cities.											
Newark	65,733,315	17,631,095	83,364,410	.....	.....	.....	.....	.....	1,114,825	.....	.....
Orange	3,918,900	527,100	4,446,000	.....	.....	.....	.....	.....	48,300	.....	.....
Village.											
Irvington	(d)	(d)	(d)	.....	.....	.....	.....	.....	3,592	.....	.....

a The valuation of Haddonfield borough was not reported separately from that of Haddon township, in which it is situated.

b The total valuation only was reported on the schedule. The division into real and personal property is estimated by the Census Office.

c The valuation of Vineland borough was not reported separately from that of Landis township, in which it is situated.

d The valuation of Irvington village was not reported separately from that of Clinton township, in which it is situated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW JERSEY—Continued.

Counties, townships, towns, cities, boroughs, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Gloucester county	$11,180,963	$5,102,500	$16,283,463	$26,458	$6,757	.....	$43,500	.....	$27,519	$17,744	$121,978
Townships.											
Clayton	484,650	288,255	772,905	.....	.....	.....	.....	.....	2,300	.....	.....
Deptford	779,930	282,325	1,002,255	.....	.....	.....	.....	.....	2,010	.....	.....
Franklin	631,200	80,500	711,700	.....	.....	.....	.....	.....	500	.....	.....
Glassboro'	562,700	368,675	931,375	.....	.....	.....	.....	.....	1,500	.....	.....
Greenwich	1,220,344	647,954	1,868,298	.....	.....	.....	.....	.....	2,400	.....	.....
Harrison	1,561,050	987,300	2,548,350	.....	.....	.....	.....	.....	3,850	.....	.....
Logan	956,000	435,600	1,391,600	.....	.....	.....	.....	.....	1,200	.....	.....
Mantua	814,609	380,393	1,195,002	.....	.....	.....	.....	.....	3,351	.....	.....
Monroe	518,800	92,550	611,350	.....	.....	.....	.....	.....	2,776	.....	.....
Washington	673,700	187,800	861,500	.....	.....	.....	.....	.....	766	.....	.....
West Deptford	855,525	285,104	1,140,629	.....	.....	.....	.....	.....	2,000	.....	.....
Woolwich	1,078,000	560,000	1,638,000	.....	.....	.....	.....	.....	1,666	.....	.....
City.											
Woodbury	1,044,455	506,044	1,550,499	.....	.....	.....	.....	.....	3,200	.....	.....
Hudson county	83,691,050	6,680,919	90,371,969	184,281	46,970	.....	230,450	.....	1,748,932	122,155	2,332,788
Townships.											
Kearney	1,381,370	60,850	1,442,220	.....	.....	.....	.....	.....	15,470	.....	.....
North Bergen	1,899,873	86,900	1,986,773	.....	.....	.....	.....	.....	18,081	.....	.....
Union	872,200	31,500	903,700	.....	.....	.....	.....	.....	550	.....	.....
Weehawken	1,645,787	46,100	1,691,887	.....	.....	.....	.....	.....	17,350	.....	.....
West Hoboken	1,982,690	76,250	2,058,940	.....	.....	.....	.....	.....	22,679	.....	.....
Cities.											
Bayonne	5,272,595	310,150	5,582,745	.....	.....	.....	.....	.....	37,925	.....	.....
Hoboken	13,790,200	1,111,100	14,901,300	.....	.....	.....	.....	.....	175,314	.....	.....
Jersey City	53,580,040	4,831,919	58,411,959	.....	.....	.....	.....	.....	1,433,408	.....	.....
Towns.											
Guttenberg	399,050	23,100	422,150	.....	.....	.....	.....	.....	1,266	.....	.....
Harrison	1,671,045	36,900	1,707,945	.....	.....	.....	.....	.....	14,789	.....	.....
Union	1,196,200	66,150	1,262,350	.....	.....	.....	.....	.....	12,100	.....	.....
Hunterdon county	18,076,602	11,113,510	29,190,112	42,057	11,502	.....	70,000	.....	74,367	13,938	211,864
Townships.											
Alexandria	903,845	386,696	1,290,541	.....	.....	.....	.....	.....	2,500	.....	.....
Bethlehem	975,575	534,954	1,510,529	.....	.....	.....	.....	.....	5,900	.....	.....
Clinton	1,060,000	440,000	1,500,000	.....	.....	.....	.....	.....	4,000	.....	.....
Delaware	1,561,009	856,100	2,417,109	.....	.....	.....	.....	.....	3,844	.....	.....
Franklin	871,400	579,098	1,450,498	.....	.....	.....	.....	.....	3,420	.....	.....
East Amwell	923,434	655,459	1,578,893	.....	.....	.....	.....	.....	3,000	.....	.....
Holland	1,019,736	537,930	1,557,666	.....	.....	.....	.....	.....	3,148	.....	.....
High Bridge	814,073	320,032	1,134,105	.....	.....	.....	.....	.....	3,600	.....	.....
Kingwood	801,665	567,772	1,369,437	.....	.....	.....	.....	.....	3,350	.....	.....
Lebanon	819,640	341,034	1,160,674	.....	.....	.....	.....	.....	5,000	.....	.....
Raritan	2,151,684	1,598,160	3,749,844	.....	.....	.....	.....	.....	6,700	.....	.....
Readington	1,685,986	1,081,998	2,767,984	.....	.....	.....	.....	.....	7,504	.....	.....
Tewksbury	985,180	509,288	1,444,468	.....	.....	.....	.....	.....	4,000	.....	.....
Union	838,561	378,077	1,216,638	.....	.....	.....	.....	.....	2,202	.....	.....
West Amwell	537,157	313,596	850,753	.....	.....	.....	.....	.....	2,416	.....	.....
City.											
Lambertville	1,467,130	1,293,982	2,761,112	.....	.....	.....	.....	.....	13,186	.....	.....
Borough.											
Frenchtown	345,077	340,234	685,311	.....	.....	.....	.....	.....	542	.....	.....
Total of cities, etc., under 1,000	365,450	379,100	744,550	.....	.....	.....	.....	.....	1,055	.....	.....
Mercer county	23,472,372	10,588,108	34,060,480	58,374	14,862	.....	75,000	.....	185,786	33,200	366,222
Townships.											
East Windsor	1,096,436	656,303	1,752,739	.....	.....	.....	.....	.....	2,852	.....	.....
Ewing	1,042,178	357,389	1,399,517	.....	.....	.....	.....	.....	3,962	.....	.....
Hamilton	1,491,070	816,396	2,307,466	.....	.....	.....	.....	.....	5,000	.....	.....
Hopewell	2,520,320	1,410,491	3,930,811	.....	.....	.....	.....	.....	5,997	.....	.....
Lawrence	1,399,476	375,827	1,775,303	.....	.....	.....	.....	.....	3,656	.....	.....
Princeton	2,122,677	1,048,357	3,171,034	.....	.....	.....	.....	.....	7,000	.....	.....
Washington	733,469	221,499	954,968	.....	.....	.....	.....	.....	2,241	.....	.....
West Windsor	971,605	475,162	1,446,767	.....	.....	.....	.....	.....	2,800	.....	.....
City.											
Trenton	10,754,914	4,915,103	15,670,017	.....	.....	.....	.....	.....	137,999	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW JERSEY—Continued.

Counties, townships, towns, cities, boroughs, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Mercer county—continued.											
Boroughs.											
Chambersburg	$1,340,227	$311,631	$1,651,858						$8,259		
Hightstown	(a)	(a)	(a)						500		
Princeton	(b)	(b)	(b)						6,000		
Middlesex county	15,974,111	3,898,358	19,872,469	$36,000	$9,448		$102,450		194,030	$29,240	$371,168
Townships.											
Cranberry	624,600	379,000	1,003,600						1,799		
East Brunswick	789,170	241,400	1,030,570						4,300		
Madison	320,675	80,000	400,075						2,100		
Monroe[1]	1,029,000	395,200	1,424,200						3,500		
North Brunswick	c 400,000	c 220,000	c 620,000						2,100		
Piscataway	1,800,500	525,900	2,326,400						5,486		
Raritan	1,584,400	203,400	1,787,800						7,000		
Sayreville	232,000	82,000	314,000						2,200		
South Amboy	531,400	130,500	661,900						2,900		
South Brunswick	1,280,966	257,958	1,538,924						4,500		
Woodbridge	1,700,000	164,000	1,864,000						6,888		
Cities.											
New Brunswick	4,232,000	1,164,000	5,396,000						129,000		
Perth Amboy	1,450,000	55,000	1,505,000						22,000		
Borough.											
Washington	(d)	(d)	(d)						257		
Monmouth county	21,282,000	9,446,000	30,728,000	50,766	12,831		60,008		89,155	24,872	237,632
Townships.											
Atlantic	980,000	390,000	1,370,000						2,100		
Eatontown	869,000	229,000	1,098,000						3,650		
Freehold	1,193,370	614,961	1,808,331						4,870		
Holmdel	1,108,000	531,000	1,639,000						3,500		
Howell	c 700,000	c 281,000	c 981,000						4,189		
Manalapan	1,152,000	308,000	1,460,000						2,400		
Marlborough	1,152,000	448,000	1,600,000						2,750		
Matawan	785,000	300,000	1,085,000						2,300		
Middletown	2,280,000	628,000	2,908,000						5,000		
Millstone	1,025,000	550,000	1,575,000						3,695		
Neptune	916,000	629,000	1,545,000						3,200		
Ocean	e 2,000,000	e 1,000,000	e 3,000,000						e 9,152		
Raritan	1,089,000	392,000	1,481,000						3,000		
Shrewsbury	2,150,000	742,000	2,892,000						9,182		
Upper Freehold	1,966,000	1,203,000	3,169,000						5,600		
Wall	c 900,000	c 500,000	c 1,400,000						3,943		
Towns.											
Freehold	1,016,630	700,039	1,716,669						4,602		
Keyport	(d)	(d)	(d)						3,801		
Red Bank	(d)	(d)	(d)						2,716		
Borough.											
Asbury Park	(d)	(d)	(d)						3,505		
Total of cities, etc., under 1,000	(d)	(d)	(d)						6,000		
Morris county	17,797,384	5,096,565	22,893,949	41,538	11,423		70,000		86,532	21,043	230,536
Townships.											
Boonton	858,475	140,675	999,150						4,010		
Chatham	2,108,245	574,575	2,682,820						9,300		
Chester	954,595	456,880	1,411,475						3,750		
Hanover	1,716,090	415,660	2,132,350						4,062		
Jefferson	470,575	145,025	615,600						2,100		
Mendham	837,665	297,330	1,134,995						2,225		
Montville	461,368	123,390	584,758						3,741		
Morris	4,356,950	1,364,155	5,721,105						12,100		
Mount Olive	739,800	219,200	959,000						1,700		
Passaic	764,620	195,960	960,580						3,231		

a The valuation of Hightstown borough was not reported separately from that of East Windsor township, in which it is situated.

b The valuation of Princeton borough was not reported separately from that of Princeton township, in which it is situated.

c The total valuation only was reported on the schedule. The division into real and personal property is estimated by the Census Office.

d The valuation was not reported separately from that of the township in which situated.

e The valuation and tax of Long Branch is included with that of Ocean township. The total valuation only of the township was reported on the schedule. The division into real and personal property is estimated by the Census Office.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW JERSEY—Continued.

Counties, townships, towns, cities, boroughs, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Morris county—continued.											
Townships—continued.											
Pequannock	$619,444	$107,980	$727,424						$4,218		
Randolph	1,297,775	305,107	1,602,882						6,300		
Rockaway	928,900	89,050	1,017,950						3,500		
Roxbury	580,850	180,440	761,290						2,300		
Washington	1,101,432	481,138	1,582,570						3,346		
Towns.											
Boonton	(a)	(a)	(a)						978		
Dover	(a)	(a)	(a)						6,630		
Morristown	(a)	(a)	(a)						13,041		
Ocean county	2,986,116	933,401	3,919,517	$5,725	$1,485		$20,000		17,705	$4,476	$49,391
Townships.											
Berkley	134,018	15,720	149,738						600		
Brick	514,180	174,353	688,533						2,850		
Dover	644,825	221,750	866,575						3,500		
Eagleswood	95,053	37,994	133,047						850		
Jackson	b 300,000	b 100,000	b 400,000						1,700		
Lacey	180,115	83,765	263,880						850		
Manchester	152,504	23,027	175,531						1,000		
Ocean	57,125	30,838	87,963						600		
Plumstead	544,853	144,357	689,210						2,700		
Stafford	228,370	60,122	288,492						1,478		
Union	135,078	41,475	176,548						1,577		
Passaic county	22,963,966	4,390,809	27,354,775	49,352	12,318		95,652		375,378	54,294	586,989
Townships.											
Acquackanonck	1,461,420	119,880	1,581,300						4,812		
Little Falls	394,192	65,808	460,000						3,542		
Manchester	580,250	59,750	640,000						2,500		
Pompton	554,541	95,459	650,000						3,952		
Wayne	656,630	90,900	747,530						2,861		
West Milford	421,500	57,375	478,875						3,796		
Cities.											
Passaic	2,546,825	356,760	2,903,585						33,934		
Paterson	16,348,608	3,544,877	19,893,485						319,976		
Salem county	10,688,659	6,880,370	17,569,029	26,684	6,957		34,000		39,768	8,574	115,983
Townships.											
Elsinboro'	429,121	206,365	635,486						400		
Lower Alloways Creek	656,853	393,269	1,050,122						1,200		
Lower Penn's Neck	619,053	350,806	969,859						3,248		
Mannington	1,380,375	785,676	2,166,051						3,200		
Pilesgrove	1,817,975	1,196,230	3,014,205						3,700		
Pittsgrove	470,225	218,750	688,975						3,008		
Quinton	557,352	278,728	836,080						2,300		
Upper Alloways Creek	630,400	406,200	1,036,600						3,411		
Upper Penn's Neck	1,200,905	716,572	1,917,477						3,500		
Upper Pittsgrove	1,047,525	654,475	1,702,000						2,210		
City.											
Salem	1,878,875	1,673,299	3,552,174						13,591		
Somerset county	14,406,097	6,975,429	21,381,526	32,400	8,740		65,000		64,001	8,089	178,230
Townships.											
Bedminster	1,027,740	654,086	1,681,826						4,100		
Bernard's	1,396,945	500,135	1,897,080						5,600		
Branchburg	1,005,513	524,462	1,529,975						3,425		
Bridgewater	3,800,500	2,419,450	6,219,950						14,700		
Franklin	2,206,779	885,324	3,092,103						4,600		
Hillsborough	2,227,437	1,153,128	3,380,565						7,239		
Montgomery	1,145,953	564,044	1,709,997						3,000		
North Plainfield	1,246,880	193,850	1,440,730						14,300		
Warren	348,350	80,950	429,300						1,500		
Towns.											
Raritan	(a)	(a)	(a)						1,231		
Somerville	(a)	(a)	(a)						3,300		
Total of cities, etc., under 1,000	(a)	(a)	(a)						1,006		

a The valuation was not reported separately from that of the township in which it is situated.

b The total valuation only was reported on the schedule. The division into real and personal property is estimated by the Census Office.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW JERSEY—Continued.

Counties, townships, towns, cities, boroughs, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	Schools.	Other purposes.		
Sussex county	$9,532,672	$4,659,711	$14,192,383	$19,048	$5,224	.....	$54,048	$7,900	$30,511	$8,545	$125,276
Townships.											
Andover	663,370	279,482	942,852	.....	.....	.....	.....	.....	1,700	.....	.....
Byram	434,000	151,400	585,400	.....	.....	.....	.....	.....	2,000	.....	.....
Frankford	759,119	404,687	1,163,806	.....	.....	.....	.....	.....	3,232	.....	.....
Greene	607,464	360,269	967,733	.....	.....	.....	.....	.....	1,000	.....	.....
Hampton	505,200	300,150	805,350	.....	.....	.....	.....	.....	1,400	.....	.....
Hardyston	645,900	180,200	826,100	.....	.....	.....	.....	.....	2,391	.....	.....
Lafayette	498,672	270,703	770,375	.....	.....	.....	.....	.....	1,644	.....	.....
Montague	314,275	79,675	393,950	.....	.....	.....	.....	.....	1,167	.....	.....
Sandyston	360,200	175,300	535,500	.....	.....	.....	.....	.....	1,300	.....	.....
Sparta	725,500	253,275	978,775	.....	.....	.....	.....	.....	2,077	.....	.....
Stillwater	653,445	318,506	971,951	.....	.....	.....	.....	.....	1,400	.....	.....
Vernon	593,010	194,252	787,262	.....	.....	.....	.....	.....	3,200	.....	.....
Wallpack	243,300	143,800	387,100	.....	.....	.....	.....	.....	(a)	.....	.....
Wantage	1,463,517	817,707	2,281,224	.....	.....	.....	.....	.....	4,500	.....	.....
Town.											
Newton	1,064,700	730,305	1,795,005	.....	.....	.....	.....	.....	3,500	.....	.....
Union county	20,781,225	3,422,690	24,203,915	47,732	13,763	.....	115,000	.....	223,794	59,645	459,934
Townships.											
Clark	178,000	65,800	243,800	.....	.....	.....	.....	.....	800	.....	.....
Cranford	409,850	42,000	451,850	.....	.....	.....	.....	.....	1,450	.....	.....
Fanwood	470,150	191,550	661,700	.....	.....	.....	.....	.....	1,879	.....	.....
Linden	1,026,850	161,700	1,188,550	.....	.....	.....	.....	.....	4,500	.....	.....
New Providence	326,050	38,905	364,955	.....	.....	.....	.....	.....	2,369	.....	.....
Springfield	240,550	20,250	260,800	.....	.....	.....	.....	.....	3,350	.....	.....
Summit	616,250	70,750	687,000	.....	.....	.....	.....	.....	3,700	.....	.....
Union	1,178,000	206,000	1,384,000	.....	.....	.....	.....	.....	5,200	.....	.....
Westfield	680,500	105,400	785,900	.....	.....	.....	.....	.....	2,117	.....	.....
Cities.											
Elizabeth	10,206,650	1,334,185	11,540,835	.....	.....	.....	.....	.....	146,929	.....	.....
Plainfield	3,241,700	769,300	4,011,000	.....	.....	.....	.....	.....	13,500	.....	.....
Rahway	2,206,675	416,850	2,623,525	.....	.....	.....	.....	.....	38,000	.....	.....
Warren county	15,424,102	7,706,411	23,130,513	37,143	9,951	.....	66,115	1,946	60,248	17,749	193,152
Townships.											
Allamuchy	407,300	164,380	571,680	.....	.....	.....	.....	.....	1,200	.....	.....
Blairstown	645,596	675,643	1,321,239	.....	.....	.....	.....	.....	1,917	.....	.....
Franklin	968,867	563,895	1,532,762	.....	.....	.....	.....	.....	2,000	.....	.....
Frelinghuysen	680,227	371,023	1,051,250	.....	.....	.....	.....	.....	1,400	.....	.....
Greenwich	1,325,872	785,815	2,111,687	.....	.....	.....	.....	.....	3,000	.....	.....
Harmony	739,891	345,830	1,085,721	.....	.....	.....	.....	.....	2,200	.....	.....
Hardwick	262,674	134,733	397,407	.....	.....	.....	.....	.....	820	.....	.....
Hope	883,290	470,962	1,354,252	.....	.....	.....	.....	.....	2,000	.....	.....
Independence	502,305	254,615	756,920	.....	.....	.....	.....	.....	1,550	.....	.....
Knowlton	689,423	324,500	1,013,923	.....	.....	.....	.....	.....	1,900	.....	.....
Lopatcong	723,240	255,140	978,380	.....	.....	.....	.....	.....	1,350	.....	.....
Mansfield	897,325	371,598	1,268,923	.....	.....	.....	.....	.....	2,750	.....	.....
Oxford	1,309,058	689,620	1,998,678	.....	.....	.....	.....	.....	4,200	.....	.....
Pahaquarry	140,975	37,660	178,635	.....	.....	.....	.....	.....	600	.....	.....
Washington	778,900	309,700	1,088,600	.....	.....	.....	.....	.....	1,800	.....	.....
City.											
Phillipsburg	2,089,351	721,356	2,810,707	.....	.....	.....	.....	.....	17,582	.....	.....
Towns.											
Belvidere	728,058	502,113	1,230,171	.....	.....	.....	.....	.....	4,920	.....	.....
Hackettstown	895,560	323,635	1,219,195	.....	.....	.....	.....	.....	5,559	.....	.....
Borough.											
Washington	756,190	404,193	1,160,383	.....	.....	.....	.....	.....	3,500	.....	.....

a No township tax was levied in Wallpack, there being sufficient money in the treasury to render it unnecessary.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

PENNSYLVANIA.

NOTE.—The tables exhibit the valuation of all real and personal property that is taxed for state or county purposes. For the purposes of county and local taxation a valuation is made of "salaries, emoluments of office, posts of profit, trades, occupations, and professions". The total amount of such valuation in the state is $68,659,580. This is not shown in the tables, but can be seen by reference to the introduction to the subject of valuation and taxation. Real estate is not taxed by the state, and the rate on personal property is not uniform. Thus, pleasure carriages are taxed at the rate of 10 mills on the dollar of valuation; household furniture, including gold and silver plate (exceeding $300 value), at the rate of 3 mills; and money at interest, including bonds, stocks, etc., at the rate of 4 mills. County taxes are levied on pleasure carriages, household furniture, and plate, real estate, and on "salaries, emoluments of office, etc.", as just noted. License taxes, such as those on gold and silver watches, are excluded from the tables. The table exhibits every township by name, and every borough and city having 1,000 or more inhabitants by name. Boroughs having less than 1,000 population are aggregated under the title "Total of cities, etc., under 1,000".

SUMMARY BY COUNTIES.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$1,540,007,957	$143,451,059	$1,683,459,016	.....	$485,578	.....	$4,612,165	.....	a $17,208,183	$6,298,408	a $28,604,334
Adams	10,493,444	1,267,001	11,760,445	.....	3,708	.....	35,092	.....	b 30,026	34,070	b 102,896
Allegheny	167,218,295	3,490,006	170,708,301	.....	15,127	.....	586,441	.....	b 2,570,885	663,161	b 3,835,614
Armstrong	8,235,455	555,272	8,790,727	.....	1,766	.....	66,341	.....	b 67,517	32,017	b 167,641
Beaver	6,875,546	1,453,512	7,829,058	.....	4,719	.....	59,553	.....	b 52,009	45,196	b 161,477
Bedford	7,414,767	746,351	8,161,118	.....	1,914	.....	49,032	.....	b 23,526	37,837	b 112,309
Berks	51,985,402	4,380,831	56,366,233	.....	12,747	.....	142,024	.....	b 171,064	152,873	b 478,708
Blair	6,653,666	301,796	6,955,462	.....	597	.....	58,992	.....	b 69,203	64,927	b 193,719
Bradford	6,636,182	681,177	7,317,359	.....	798	.....	72,107	.....	b 60,175	62,624	b 195,704
Bucks	16,912,654	4,067,326	20,979,980	.....	12,133	.....	126,751	.....	b 70,263	172,666	b 381,813
Butler	9,640,544	895,618	10,536,162	.....	1,636	.....	53,090	.....	b 72,383	63,038	b 190,147
Cambria	4,004,688	219,256	4,223,944	.....	797	.....	44,049	.....	b 46,372	41,779	b 132,997
Cameron	713,845	60,629	774,474	.....	159	.....	7,816	.....	9,778	6,858	24,611
Carbon	2,780,865	106,389	2,887,254	.....	166	.....	27,950	.....	b 35,848	48,724	b 112,688
Centre	9,568,997	640,265	10,209,262	.....	1,427	.....	41,196	.....	b 63,277	40,802	b 146,702
Chester	45,040,725	7,275,684	52,316,409	.....	23,737	.....	148,259	.....	b 136,519	142,052	b 450,567
Clarion	3,128,201	755,497	3,883,698	.....	2,454	.....	35,781	.....	b 62,062	47,979	b 148,276
Clearfield	5,569,973	663,644	6,233,617	.....	1,568	.....	39,156	.....	b 61,380	38,875	b 140,979
Clinton	2,993,874	203,159	3,197,033	.....	427	.....	33,252	.....	59,118	32,119	124,916
Columbia	4,721,940	451,542	5,173,482	.....	1,025	.....	32,526	.....	b 36,521	40,177	b 110,249
Crawford	17,206,521	1,668,949	18,875,470	.....	4,169	.....	131,172	.....	b 133,076	106,715	b 375,132
Cumberland	12,223,355	2,054,110	14,277,465	.....	6,748	.....	69,165	.....	b 43,943	65,624	b 185,480
Dauphin	14,894,836	1,332,609	16,227,445	.....	3,906	.....	149,670	.....	b 117,980	123,789	b 395,345
Delaware	29,082,821	4,164,561	33,247,382	.....	14,171	.....	94,941	.....	b 119,928	101,161	b 330,201
Elk	2,358,606	211,559	2,570,165	.....	644	.....	24,764	.....	31,592	19,868	76,868
Erie	29,593,541	2,621,479	32,215,020	.....	12,352	.....	62,993	.....	b 245,028	122,914	b 443,287
Fayette	15,520,778	895,499	16,416,277	.....	2,073	.....	58,246	.....	b 52,557	54,276	b 167,152
Forest	1,255,946	66,899	1,322,845	.....	230	.....	11,970	.....	b 11,001	8,002	b 31,203
Franklin	16,090,257	1,589,149	17,679,406	.....	4,876	.....	68,980	.....	b 41,466	67,403	b 182,725
Fulton	850,657	126,679	977,336	.....	269	.....	9,667	.....	b 5,792	8,406	b 24,134
Greene	7,099,166	485,971	7,585,137	.....	1,000	.....	38,664	.....	b 31,779	31,351	b 102,794
Huntingdon	4,753,671	664,975	5,418,646	.....	1,588	.....	53,372	.....	b 31,372	43,511	b 129,843
Indiana	9,337,341	951,435	10,288,776	.....	3,612	.....	39,819	.....	b 71,379	45,170	b 159,980
Jefferson	1,893,630	290,815	2,184,445	.....	664	.....	21,047	.....	b 32,869	29,870	b 84,450
Juniata	2,330,875	187,091	2,517,966	.....	436	.....	20,112	.....	b 28,330	19,003	b 67,881
Lackawanna	9,341,089	358,969	9,700,058	.....	337	.....	65,308	.....	160,646	133,674	359,965
Lancaster	81,021,210	13,424,996	94,446,206	.....	49,070	.....	251,797	.....	b 191,586	187,960	b 680,413
Lawrence	12,370,039	747,414	13,117,453	.....	1,726	.....	47,016	.....	b 55,483	41,842	b 146,067
Lebanon	9,960,394	1,762,973	11,723,367	.....	6,005	.....	56,224	.....	b 54,545	55,144	b 171,918
Lehigh	27,488,792	3,439,547	30,928,339	.....	11,994	.....	90,847	.....	b 71,398	102,664	b 276,903
Luzerne	12,966,108	651,760	13,617,868	.....	1,173	.....	90,592	.....	b 175,227	208,883	b 475,875
Lycoming	15,651,308	761,413	16,412,721	.....	1,345	.....	57,729	.....	b 110,280	81,914	b 251,361
McKean	10,068,359	319,364	10,387,723	.....	1,440	.....	105,789	.....	64,406	39,434	211,069
Mercer	20,461,723	1,055,737	21,517,460	.....	2,121	.....	65,256	.....	b 67,429	78,029	b 212,835
Mifflin	3,317,724	424,132	3,741,856	.....	1,301	.....	36,099	.....	20,198	26,243	83,841
Monroe	1,256,735	280,779	1,537,514	.....	807	.....	15,840	.....	b 25,347	13,636	b 55,630

a Exclusive of the local taxes of 116 townships and one borough, from which no reports were received.

b No report was received from one or more townships (and, in the case of Bedford county, from one borough). Reference to the detailed tables which follow will show the names and number of townships thus necessarily omitted in each county.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

State and counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Montgomery	$56,002,238	$5,812,354	$61,814,592	.....	$17,637	.....	$121,521	.....	a $129,125	$147,286	a $415,569
Montour	1,854,443	241,474	2,095,917	.....	246	.....	15,186	.....	32,561	15,842	63,835
Northampton	35,887,120	3,397,032	39,284,152	.....	11,326	.....	79,522	.....	a 99,379	107,921	a 298,148
Northumberland	6,770,532	578,700	7,349,232	.....	1,622	.....	88,780	.....	a 91,087	62,229	a 243,718
Perry	4,561,185	402,586	4,963,771	.....	981	.....	35,296	.....	23,078	27,248	86,603
Philadelphia	529,169,382	52,560,377	581,729,759	.....	200,812	.....	.....	.....	10,305,912	1,469,808	11,976,532
Pike	751,650	68,853	820,503	.....	223	.....	18,647	.....	12,979	8,650	40,499
Potter	1,060,785	182,210	1,242,995	.....	389	.....	11,505	.....	a 24,695	19,778	a 56,367
Schuylkill	24,924,290	1,088,236	26,012,526	.....	2,516	.....	174,401	.....	a 173,749	229,683	a 580,349
Snyder	3,022,136	298,630	3,320,766	.....	781	.....	12,303	.....	a 31,475	18,298	a 62,857
Somerset	5,637,170	1,004,013	6,641,183	.....	2,657	.....	31,754	.....	31,509	33,053	98,973
Sullivan	591,132	62,944	654,076	.....	14	.....	7,245	.....	20,650	7,930	35,839
Susquehanna	4,625,818	458,634	5,084,452	.....	587	.....	29,694	.....	a 48,100	38,885	a 117,266
Tioga	6,473,911	671,533	7,145,444	.....	882	.....	49,367	.....	a 53,650	53,942	a 157,841
Union	3,668,006	604,338	4,272,344	.....	1,968	.....	14,653	.....	22,136	17,420	56,177
Venango	12,428,635	997,804	13,426,439	.....	2,793	.....	93,507	.....	a 78,452	109,965	a 284,717
Warren	7,946,968	790,925	8,737,893	.....	1,769	.....	34,265	.....	37,683	43,006	116,723
Washington	31,367,102	1,251,368	32,618,470	.....	2,564	.....	80,278	.....	a 71,861	73,663	a 228,366
Wayne	4,604,516	456,836	5,061,352	.....	749	.....	32,536	.....	44,694	35,407	113,386
Westmoreland	20,806,398	1,120,426	22,016,824	.....	2,116	.....	115,566	.....	a 78,339	84,571	a 280,592
Wyoming	3,169,768	261,702	3,431,470	.....	487	.....	10,111	.....	a 20,851	13,956	a 45,405
York	36,110,227	2,386,265	38,496,492	.....	11,497	.....	159,548	.....	a 83,555	95,607	a 350,207

a No report was received from one or more townships. Reference to the detailed tables which follow will show the names and number of townships thus necessarily omitted in each county.

VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$1,540,007,957	$143,451,059	$1,683,459,016	.....	$485,578	.....	$4,612,165	.....	a $17,208,183	$6,298,408	a $28,604,334
Adams county	10,493,444	1,267,001	11,760,445	.....	3,708	.....	35,092	.....	b 30,026	34,070	b 102,896
Townships.											
Berwick	228,770	14,742	243,502	.....	.....	.....	.....	.....	368	.....	.....
Butler	403,298	45,454	448,752	.....	.....	.....	.....	.....	2,692	.....	.....
Conowago	511,823	72,201	584,024	.....	.....	.....	.....	.....	304	.....	.....
Cumberland	568,320	58,684	627,004	.....	.....	.....	.....	.....	1,671	.....	.....
Franklin	676,516	86,181	762,697	.....	.....	.....	.....	.....	2,218	.....	.....
Freedom	196,873	20,404	217,277	.....	.....	.....	.....	.....	518	.....	.....
Germany	282,767	48,818	331,585	.....	.....	.....	.....	.....	1,047	.....	.....
Hamilton	367,995	41,887	409,882	.....	.....	.....	.....	.....	593	.....	.....
Hamiltonban	567,017	34,781	601,798	.....	.....	.....	.....	.....	850	.....	.....
Highland	187,578	26,646	214,224	.....	.....	.....	.....	.....	578	.....	.....
Huntington	494,498	57,339	551,837	.....	.....	.....	.....	.....	2,802	.....	.....
Latimore	416,408	65,407	481,815	.....	.....	.....	.....	.....	1,200	.....	.....
Liberty	301,045	31,142	332,187	.....	.....	.....	.....	.....	997	.....	.....
Menallen	465,868	40,832	506,700	.....	.....	.....	.....	.....	2,107	.....	.....
Mount Joy	468,802	54,856	523,658	.....	.....	.....	.....	.....	775	.....	.....
Mount Pleasant	617,105	99,882	716,987	.....	.....	.....	.....	.....	1,352	.....	.....
Oxford	386,516	35,491	422,007	.....	.....	.....	.....	.....	832	.....	.....
Reading	522,296	69,741	592,037	.....	.....	.....	.....	.....	1,736	.....	.....
Straban	607,181	74,008	681,189	.....	.....	.....	.....	.....	(c)	.....	.....
Tyrone	357,439	34,647	392,086	.....	.....	.....	.....	.....	781	.....	.....
Union	523,924	57,233	581,157	.....	.....	.....	.....	.....	640	.....	.....
Borough.											
Gettysburg	688,760	44,906	733,666	.....	.....	.....	.....	.....	3,800	.....	.....
Total of cities, etc., under 1,000	652,645	151,729	804,374	.....	.....	.....	.....	.....	2,165	.....	.....

a Exclusive of the local taxes of 116 townships and one borough, from which no reports were received.

b Exclusive of the local tax of one township, from which no report was received.

c No report received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Allegheny county	$167,218,295	$3,400,006	$170,708,301	.....	$15,127	.....	$586,441	.....	a $2,570,885	$663,161	a $3,835,614
Townships.											
Aleppo	330,328	16,450	346,778	.....	.....	.....	.....	.....	1,141	.....	.....
Baldwin	1,651,446	5,390	1,656,836	.....	.....	.....	.....	.....	3,815	.....	.....
Chartiers	1,634,118	21,600	1,655,718	.....	.....	.....	.....	.....	2,466	.....	.....
Collier	932,026	21,710	953,736	.....	.....	.....	.....	.....	(b)	.....	.....
Crescent	140,387	2,200	142,587	.....	.....	.....	.....	.....	388	.....	.....
East Deer	546,151	200	546,351	.....	.....	.....	.....	.....	1,672	.....	.....
Elizabeth	1,467,044	8,775	1,475,819	.....	.....	.....	.....	.....	(b)	.....	.....
Fawn	254,071	8,968	263,039	.....	.....	.....	.....	.....	600	.....	.....
Findley	897,160	13,440	910,600	.....	.....	.....	.....	.....	4,600	.....	.....
Forward	1,376,015	10,950	1,386,965	.....	.....	.....	.....	.....	2,000	.....	.....
Franklin	354,014	2,348	356,362	.....	.....	.....	.....	.....	894	.....	.....
Hampton	593,521	7,878	601,399	.....	.....	.....	.....	.....	1,120	.....	.....
Harmer	427,315	5,850	433,165	.....	.....	.....	.....	.....	963	.....	.....
Harrison	672,026	7,580	679,606	.....	.....	.....	.....	.....	866	.....	.....
Indiana	735,021	13,022	748,043	.....	.....	.....	.....	.....	1,945	.....	.....
Jefferson	1,300,178	20,280	1,320,458	.....	.....	.....	.....	.....	4,000	.....	.....
Kilbuck	483,558	22,450	506,008	.....	.....	.....	.....	.....	933	.....	.....
Leet	715,818	112,687	828,505	.....	.....	.....	.....	.....	2,499	.....	.....
Lincoln	418,146	9,804	427,950	.....	.....	.....	.....	.....	1,060	.....	.....
Lower Saint Clair	590,550	11,800	602,350	.....	.....	.....	.....	.....	1,611	.....	.....
McCandless	780,955	5,380	786,335	.....	.....	.....	.....	.....	2,099	.....	.....
Marshall	406,335	7,171	413,506	.....	.....	.....	.....	.....	810	.....	.....
Mifflin	1,882,623	5,000	1,887,623	.....	.....	.....	.....	.....	6,000	.....	.....
Moon	870,327	12,700	883,027	.....	.....	.....	.....	.....	2,043	.....	.....
Neville	274,036	175	274,211	.....	.....	.....	.....	.....	(b)	.....	.....
North Fayette	1,294,436	18,400	1,312,836	.....	.....	.....	.....	.....	2,924	.....	.....
North Versailles	665,603	12,690	678,293	.....	.....	.....	.....	.....	(b)	.....	.....
O'Hara	1,240,474	1,750	1,242,224	.....	.....	.....	.....	.....	4,397	.....	.....
Ohio	355,171	5,523	360,694	.....	.....	.....	.....	.....	1,450	.....	.....
Patton	1,096,277	18,300	1,114,577	.....	.....	.....	.....	.....	3,721	.....	.....
Penn	1,148,841	11,750	1,160,591	.....	.....	.....	.....	.....	3,715	.....	.....
Pine	517,596	8,312	525,908	.....	.....	.....	.....	.....	(b)	.....	.....
Plum	1,267,229	10,400	1,277,629	.....	.....	.....	.....	.....	(b)	.....	.....
Reserve	1,017,795	25,405	1,043,200	.....	.....	.....	.....	.....	4,627	.....	.....
Richland	560,321	6,961	567,282	.....	.....	.....	.....	.....	853	.....	.....
Robinson	1,021,468	12,900	1,034,368	.....	.....	.....	.....	.....	3,500	.....	.....
Ross	1,258,886	12,820	1,271,706	.....	.....	.....	.....	.....	3,502	.....	.....
Scott	1,199,335	6,000	1,205,335	.....	.....	.....	.....	.....	(b)	.....	.....
Sewickley	267,603	1,450	269,053	.....	.....	.....	.....	.....	1,106	.....	.....
Shaler	1,133,481	.....	1,133,481	.....	.....	.....	.....	.....	2,696	.....	.....
Snowden	1,084,142	30,100	1,114,242	.....	.....	.....	.....	.....	2,915	.....	.....
South Fayette	1,258,098	21,950	1,280,048	.....	.....	.....	.....	.....	1,681	.....	.....
South Versailles	128,654	1,888	130,542	.....	.....	.....	.....	.....	367	.....	.....
Springdale	352,608	8,697	361,305	.....	.....	.....	.....	.....	808	.....	.....
Sterrett	801,150	42,450	843,600	.....	.....	.....	.....	.....	(c)	.....	.....
Stowe	871,201	3,250	874,451	.....	.....	.....	.....	.....	2,666	.....	.....
Union	667,098	32,394	699,492	.....	.....	.....	.....	.....	1,624	.....	.....
Upper Saint Clair	683,694	10,715	694,409	.....	.....	.....	.....	.....	1,501	.....	.....
Versailles	316,086	12,350	328,436	.....	.....	.....	.....	.....	1,743	.....	.....
West Deer	776,411	11,157	787,568	.....	.....	.....	.....	.....	665	.....	.....
Wilkins	2,427,698	17,600	2,445,298	.....	.....	.....	.....	.....	c 15,965	.....	.....
Cities.											
Allegheny	32,998,393	1,175,283	34,173,676	.....	.....	.....	.....	.....	485,308	.....	.....
McKeesport	3,084,812	67,381	3,152,193	.....	.....	.....	.....	.....	28,003	.....	.....
Pittsburgh	80,007,351	1,231,647	81,238,998	.....	.....	.....	.....	.....	1,912,892	.....	.....
Boroughs.											
Braddocks	801,279	19,280	820,559	.....	.....	.....	.....	.....	3,000	.....	.....
Chartiers	469,864	15,406	485,270	.....	.....	.....	.....	.....	2,466	.....	.....
Elizabeth	439,367	24,523	463,890	.....	.....	.....	.....	.....	1,753	.....	.....
Etna	805,755	4,840	810,595	.....	.....	.....	.....	.....	2,523	.....	.....
Mansfield	217,206	1,110	218,316	.....	.....	.....	.....	.....	1,109	.....	.....
Millvale	481,659	4,615	486,274	.....	.....	.....	.....	.....	2,216	.....	.....
Sewickley	979,612	133,742	1,113,354	.....	.....	.....	.....	.....	7,924	.....	.....
Sharpsburg	1,113,156	14,768	1,127,924	.....	.....	.....	.....	.....	5,000	.....	.....
Tarentum	237,905	18,475	256,380	.....	.....	.....	.....	.....	812	.....	.....
Verona	627,942	15,855	643,797	.....	.....	.....	.....	.....	2,876	.....	.....
Total of cities, etc., under 1,000	1,809,474	64,061	1,873,535	.....	.....	.....	.....	.....	9,052	.....	.....

a Exclusive of the local taxes of 7 townships, from which no reports were received.
b No report received.
c The tax of Sterrett township is included with that of Wilkins, from which it was recently formed.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Armstrong county	$8,235,455	$555,272	$8,790,727	.....	$1,766	.....	$66,341	.....	a $67,517	$32,017	a $167,641
Townships.											
Bethel	150,867	9,353	160,220	.....	.....	.....	.....	.....	1,375	.....	.....
Boggs	190,212	13,910	204,122	.....	.....	.....	.....	.....	1,826	.....	.....
Brady's Bend	146,263	9,764	156,027	.....	.....	.....	.....	.....	4,491	.....	.....
Burrell	157,635	14,825	172,460	.....	.....	.....	.....	.....	1,581	.....	.....
Cowanshannoc	560,523	39,956	600,479	.....	.....	.....	.....	.....	3,495	.....	.....
East Franklin	357,092	21,957	379,049	.....	.....	.....	.....	.....	2,541	.....	.....
Gilpin	246,593	14,197	260,790	.....	.....	.....	.....	.....	2,107	.....	.....
Hovey	35,776	4,425	40,201	.....	.....	.....	.....	.....	1,488	.....	.....
Kiskiminitas	488,193	31,385	519,578	.....	.....	.....	.....	.....	3,180	.....	.....
Kittanning	316,175	19,734	335,909	.....	.....	.....	.....	.....	2,272	.....	.....
Madison	176,182	16,870	193,052	.....	.....	.....	.....	.....	2,400	.....	.....
Mahoning	249,468	12,465	261,923	.....	.....	.....	.....	.....	1,226	.....	.....
Manor	270,689	17,347	288,036	.....	.....	.....	.....	.....	2,888	.....	.....
North Buffalo	316,760	12,478	329,238	.....	.....	.....	.....	.....	1,962	.....	.....
Parks	159,640	8,669	168,309	.....	.....	.....	.....	.....	1,604	.....	.....
Perry	161,013	9,660	170,673	.....	.....	.....	.....	.....	(b)	.....	.....
Pine	55,128	11,702	66,830	.....	.....	.....	.....	.....	(b)	.....	.....
Plum Creek	472,785	20,625	493,410	.....	.....	.....	.....	.....	3,473	.....	.....
Red Bank	212,665	13,903	226,568	.....	.....	.....	.....	.....	3,067	.....	.....
South Bend	245,824	25,100	270,924	.....	.....	.....	.....	.....	2,251	.....	.....
South Buffalo	464,250	52,691	516,941	.....	.....	.....	.....	.....	1,934	.....	.....
Sugar Creek	185,689	12,101	197,790	.....	.....	.....	.....	.....	1,240	.....	.....
Valley	280,682	11,923	292,605	.....	.....	.....	.....	.....	4,900	.....	.....
Washington	139,956	11,703	151,659	.....	.....	.....	.....	.....	(b)	.....	.....
Wayne	401,489	24,767	426,256	.....	.....	.....	.....	.....	2,346	.....	.....
West Franklin	237,257	12,644	249,901	.....	.....	.....	.....	.....	3,573	.....	.....
Boroughs.											
Apollo	162,595	4,907	167,502	.....	.....	.....	.....	.....	564	.....	.....
Freeport	387,288	6,600	393,888	.....	.....	.....	.....	.....	2,014	.....	.....
Kittanning	560,645	64,277	624,922	.....	.....	.....	.....	.....	2,934	.....	.....
Leechburg	91,655	3,989	95,644	.....	.....	.....	.....	.....	700	.....	.....
Total of cities, etc., under 1,000	354,466	21,345	375,811	.....	.....	.....	.....	.....	4,087	.....	.....
Beaver county	6,375,546	1,453,512	7,829,058	.....	4,719	.....	59,553	.....	c 52,009	45,196	c 161,477
Townships.											
Big Beaver	198,368	31,826	230,194	.....	.....	.....	.....	.....	2,102	.....	.....
Borough	57,149	5,383	62,532	.....	.....	.....	.....	.....	(b)	.....	.....
Brighton	193,705	23,250	216,955	.....	.....	.....	.....	.....	1,219	.....	.....
Chippewa	172,447	13,222	185,669	.....	.....	.....	.....	.....	1,259	.....	.....
Darlington	294,329	28,596	322,925	.....	.....	.....	.....	.....	1,077	.....	.....
Economy	198,259	15,830	214,089	.....	.....	.....	.....	.....	1,782	.....	.....
Franklin	149,278	15,262	164,540	.....	.....	.....	.....	.....	800	.....	.....
Greene	272,631	40,538	313,169	.....	.....	.....	.....	.....	2,078	.....	.....
Hanover	339,608	33,773	373,381	.....	.....	.....	.....	.....	2,112	.....	.....
Harmony	88,564	807,074	895,638	.....	.....	.....	.....	.....	(d)	.....	.....
Hopewell	224,289	16,431	240,720	.....	.....	.....	.....	.....	(b)	.....	.....
Independence	176,921	24,359	201,280	.....	.....	.....	.....	.....	1,060	.....	.....
Industry	112,941	10,107	123,048	.....	.....	.....	.....	.....	623	.....	.....
Marion	83,145	6,968	90,113	.....	.....	.....	.....	.....	532	.....	.....
Moon	162,012	13,280	175,292	.....	.....	.....	.....	.....	1,774	.....	.....
New Sewickley	237,040	39,903	276,943	.....	.....	.....	.....	.....	2,400	.....	.....
North Sewickley	166,226	29,094	195,320	.....	.....	.....	.....	.....	1,919	.....	.....
Ohio	252,602	32,294	284,896	.....	.....	.....	.....	.....	2,879	.....	.....
Patterson	21,216	1,045	22,261	.....	.....	.....	.....	.....	152	.....	.....
Pulaski	135,565	14,299	149,864	.....	.....	.....	.....	.....	1,097	.....	.....
Raccoon	194,256	12,272	206,528	.....	.....	.....	.....	.....	1,926	.....	.....
Rochester	103,405	4,338	107,743	.....	.....	.....	.....	.....	1,024	.....	.....
South Beaver	223,872	19,733	243,605	.....	.....	.....	.....	.....	1,200	.....	.....
Boroughs.											
Beaver	275,115	58,534	333,649	.....	.....	.....	.....	.....	2,231	.....	.....
Beaver Falls	552,434	13,539	565,973	.....	.....	.....	.....	.....	6,500	.....	.....
Bridgewater	183,412	9,857	193,269	.....	.....	.....	.....	.....	1,040	.....	.....
New Brighton	488,908	35,545	524,453	.....	.....	.....	.....	.....	6,279	.....	.....
Rochester	332,592	28,986	361,578	.....	.....	.....	.....	.....	3,190	.....	.....
Total of cities, etc., under 1,000	485,257	68,174	553,431	.....	.....	.....	.....	.....	3,759	.....	.....

a Exclusive of the local taxes of 3 townships, from which no reports were received.

b No report received.

c Exclusive of the local taxes of 2 townships, from which no reports were received, and of Harmony township, to which see foot-note d.

d All property in Harmony township is owned by the Harmony Society, which is organized and conducted on the principle of community in property. The expenses for all township purposes are paid out of the common fund, and hence there is no tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Bedford county	$7,414,767	$746,351	$8,161,118	.....	$1,914	.....	$49,032	.....	a $23,526	$37,837	a $112,309
Townships.											
Bedford	681,363	44,320	725,683	.....	.....	.....	.....	.....	1,632	.....	.....
Bloomfield	384,540	40,663	425,203	.....	.....	.....	.....	.....	478	.....	.....
Broad Top	317,079	11,680	328,759	.....	.....	.....	.....	.....	2,000	.....	.....
Colerain	334,462	32,063	366,525	.....	.....	.....	.....	.....	578	.....	.....
Cumberland Valley	237,430	15,501	252,931	.....	.....	.....	.....	.....	644	.....	.....
East Providence	182,158	21,731	203,889	.....	.....	.....	.....	.....	610	.....	.....
East Saint Clair	236,196	29,552	265,748	.....	.....	.....	.....	.....	897	.....	.....
Harrison	183,532	17,966	201,498	.....	.....	.....	.....	.....	1,086	.....	.....
Hopewell	281,380	27,709	309,089	.....	.....	.....	.....	.....	1,380	.....	.....
Juniata	255,052	27,328	282,380	.....	.....	.....	.....	.....	969	.....	.....
King	240,583	23,259	263,842	.....	.....	.....	.....	.....	932	.....	.....
Liberty	161,381	11,711	173,092	.....	.....	.....	.....	.....	473	.....	.....
Londonderry	170,991	21,007	191,998	.....	.....	.....	.....	.....	863	.....	.....
Mann	39,899	9,336	49,235	.....	.....	.....	.....	.....	(b)	.....	.....
Monroe	240,111	33,160	273,271	.....	.....	.....	.....	.....	1,143	.....	.....
Napier	460,515	28,185	488,700	.....	.....	.....	.....	.....	1,582	.....	.....
Snake Spring	262,291	23,917	286,208	.....	.....	.....	.....	.....	552	.....	.....
Southampton	143,395	24,535	167,930	.....	.....	.....	.....	.....	910	.....	.....
South Woodbury	606,027	37,193	643,220	.....	.....	.....	.....	.....	1,133	.....	.....
Union	101,323	17,403	118,726	.....	.....	.....	.....	.....	506	.....	.....
West Providence	232,836	24,989	257,825	.....	.....	.....	.....	.....	1,676	.....	.....
West Saint Clair	186,227	11,704	197,931	.....	.....	.....	.....	.....	1,397	.....	.....
Woodbury	430,924	43,446	474,370	.....	.....	.....	.....	.....	447	.....	.....
Boroughs.											
Bedford	562,370	73,042	635,412	.....	.....	.....	.....	.....	(b)	.....	.....
Everett	161,829	44,352	206,181	.....	.....	.....	.....	.....	666	.....	.....
Total of cities, etc., under 1,000	320,873	50,599	371,472	.....	.....	.....	.....	.....	972	.....	.....
Berks county	51,985,402	4,380,831	56,366,233	.....	12,747	.....	142,024	.....	c 171,064	152,873	c 478,708
Townships.											
Albany	650,229	44,810	695,039	.....	.....	.....	.....	.....	(b)	.....	.....
Alsace	425,314	90,790	516,104	.....	.....	.....	.....	.....	1,793	.....	.....
Amity	783,000	80,375	863,375	.....	.....	.....	.....	.....	869	.....	.....
Bern	1,091,204	76,283	1,167,487	.....	.....	.....	.....	.....	1,070	.....	.....
Bethel	1,078,759	134,628	1,213,387	.....	.....	.....	.....	.....	1,470	.....	.....
Brecknock	354,509	34,413	388,922	.....	.....	.....	.....	.....	727	.....	.....
Caernarvon	400,595	34,102	434,697	.....	.....	.....	.....	.....	1,300	.....	.....
Centre	836,907	75,478	912,385	.....	.....	.....	.....	.....	750	.....	.....
Colebrookdale	615,166	81,953	697,119	.....	.....	.....	.....	.....	834	.....	.....
Cumru	1,118,398	161,037	1,279,435	.....	.....	.....	.....	.....	3,112	.....	.....
District	299,902	34,020	333,922	.....	.....	.....	.....	.....	(b)	.....	.....
Douglas	314,112	63,768	377,880	.....	.....	.....	.....	.....	1,338	.....	.....
Earl	279,048	24,711	303,759	.....	.....	.....	.....	.....	798	.....	.....
Exeter	1,229,879	149,045	1,378,924	.....	.....	.....	.....	.....	(b)	.....	.....
Greenwich	856,037	70,494	926,531	.....	.....	.....	.....	.....	2,393	.....	.....
Heidelberg	894,649	98,251	992,900	.....	.....	.....	.....	.....	1,250	.....	.....
Hereford	667,484	87,257	754,741	.....	.....	.....	.....	.....	1,135	.....	.....
Jefferson	543,908	50,538	594,446	.....	.....	.....	.....	.....	602	.....	.....
Long Swamp	1,043,810	80,512	1,124,322	.....	.....	.....	.....	.....	2,800	.....	.....
Lower Heidelberg	1,223,395	111,335	1,334,730	.....	.....	.....	.....	.....	2,888	.....	.....
Maiden Creek	880,465	85,910	966,375	.....	.....	.....	.....	.....	(d)	.....	.....
Marion	938,090	116,044	1,054,134	.....	.....	.....	.....	.....	516	.....	.....
Maxatawny	1,600,273	154,600	1,754,873	.....	.....	.....	.....	.....	1,983	.....	.....
Muhlenberg	820,278	97,540	923,818	.....	.....	.....	.....	.....	1,164	.....	.....
North Heidelberg	530,824	61,976	592,800	.....	.....	.....	.....	.....	456	.....	.....
Oley	1,325,821	311,884	1,637,705	.....	.....	.....	.....	.....	2,299	.....	.....
Ontelaunee	802,780	66,845	869,625	.....	.....	.....	.....	.....	1,566	.....	.....
Penn	690,793	70,290	761,083	.....	.....	.....	.....	.....	(b)	.....	.....
Perry	831,732	43,255	874,987	.....	.....	.....	.....	.....	691	.....	.....
Pike	270,849	52,512	323,361	.....	.....	.....	.....	.....	750	.....	.....
Richmond	1,120,270	83,305	1,203,575	.....	.....	.....	.....	.....	666	.....	.....
Robeson	848,183	67,726	915,909	.....	.....	.....	.....	.....	(b)	.....	.....
Rockland	445,719	47,791	493,510	.....	.....	.....	.....	.....	1,600	.....	.....
Ruscombmanor	373,048	35,486	408,534	.....	.....	.....	.....	.....	960	.....	.....
Spring	1,488,201	140,591	1,628,792	.....	.....	.....	.....	.....	1,839	.....	.....
Tulpehocken	915,329	118,681	1,034,010	.....	.....	.....	.....	.....	1,575	.....	.....
Union	549,242	55,121	604,363	.....	.....	.....	.....	.....	1,550	.....	.....
Upper Bern	1,113,724	75,293	1,189,017	.....	.....	.....	.....	.....	1,360	.....	.....
Upper Tulpehocken	554,457	55,676	610,133	.....	.....	.....	.....	.....	840	.....	.....
Washington	701,595	123,624	825,219	.....	.....	.....	.....	.....	1,450	.....	.....
Windsor	466,820	33,910	500,730	.....	.....	.....	.....	.....	573	.....	.....

a Exclusive of the local taxes of 1 township and 1 borough, from which no reports were received.

b No report received.

c Exclusive of the local taxes of 5 townships, from which no reports were received.

d No township taxes levied in 1880.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Berks county—continued.											
City.											
Reading	$17,397,467	$569,441	$17,966,908	.....	.....	.....	.....	.....	$120,625	.....	.....
Boroughs.											
Birdsborough	506,691	25,725	532,416	.....	.....	.....	.....	.....	605	.....	.....
Boyertown	442,837	78,745	522,582	.....	.....	.....	.....	.....	1,018	.....	.....
Hamburg	526,686	62,285	588,971	.....	.....	.....	.....	.....	1,337	.....	.....
Kutztown	318,559	62,805	381,364	.....	.....	.....	.....	.....	384	.....	.....
Womelsdorf	325,170	54,007	379,177	.....	.....	.....	.....	.....	(a)	.....	.....
Total of cities, etc., under 1,000.	486,194	45,963	532,157	.....	.....	.....	.....	.....	628	.....	.....
Blair county	6,653,666	301,796	6,955,462	.....	$597	.....	$58,992	.....	69,203	$64,927	$193,719
Townships.											
Allegheny	224,575	12,050	236,625	.....	.....	.....	.....	.....	1,300	.....	.....
Antis	332,220	22,031	354,251	.....	.....	.....	.....	.....	1,700	.....	.....
Blair	209,300	12,615	221,915	.....	.....	.....	.....	.....	820	.....	.....
Catharine	232,345	10,625	242,970	.....	.....	.....	.....	.....	550	.....	.....
Frankstown	349,503	17,998	367,501	.....	.....	.....	.....	.....	3,332	.....	.....
Freedom	85,465	12,005	97,470	.....	.....	.....	.....	.....	884	.....	.....
Greenfield	106,220	10,145	116,365	.....	.....	.....	.....	.....	910	.....	.....
Huston	317,572	14,872	332,444	.....	.....	.....	.....	.....	446	.....	.....
Juniata	76,013	4,575	80,588	.....	.....	.....	.....	.....	522	.....	.....
Logan	489,240	27,975	517,215	.....	.....	.....	.....	.....	2,710	.....	.....
North Woodberry	375,180	15,751	390,931	.....	.....	.....	.....	.....	782	.....	.....
Snyder	171,603	7,785	179,388	.....	.....	.....	.....	.....	1,340	.....	.....
Taylor	379,830	22,042	401,872	.....	.....	.....	.....	.....	786	.....	.....
Tyrone	344,100	22,150	366,250	.....	.....	.....	.....	.....	1,823	.....	.....
Woodberry	421,965	24,001	445,966	.....	.....	.....	.....	.....	1,491	.....	.....
City.											
Altoona	1,729,340	23,910	1,753,250	.....	.....	.....	.....	.....	39,593	.....	.....
Boroughs.											
Hollidaysburg	315,125	11,640	326,765	.....	.....	.....	.....	.....	7,000	.....	.....
Tyrone	301,070	6,125	307,195	.....	.....	.....	.....	.....	2,360	.....	.....
Total of cities, etc., under 1,000.	193,000	23,501	216,501	.....	.....	.....	.....	.....	854	.....	.....
Bradford county	6,636,182	681,177	7,317,359	.....	798	.....	72,107	.....	b 60,175	62,624	b 195,704
Townships.											
Albany	69,919	9,505	79,424	.....	.....	.....	.....	.....	825	.....	.....
Armenia	32,220	4,260	36,480	.....	.....	.....	.....	.....	354	.....	.....
Asylum	136,553	10,945	147,498	.....	.....	.....	.....	.....	1,731	.....	.....
Athens	352,707	23,395	376,102	.....	.....	.....	.....	.....	1,465	.....	.....
Barclay	120,130	2,495	122,625	.....	.....	.....	.....	.....	2,859	.....	.....
Burlington	121,379	15,320	136,699	.....	.....	.....	.....	.....	744	.....	.....
Canton	208,438	22,245	230,683	.....	.....	.....	.....	.....	2,277	.....	.....
Columbia	233,894	22,110	256,004	.....	.....	.....	.....	.....	1,480	.....	.....
Franklin	75,290	10,125	85,415	.....	.....	.....	.....	.....	667	.....	.....
Granville	138,676	15,915	154,591	.....	.....	.....	.....	.....	901	.....	.....
Herrick	90,809	15,540	106,349	.....	.....	.....	.....	.....	729	.....	.....
Le Roy	145,023	13,910	158,933	.....	.....	.....	.....	.....	744	.....	.....
Litchfield	154,619	14,395	169,014	.....	.....	.....	.....	.....	(c)	.....	.....
Monroe	135,974	10,695	146,669	.....	.....	.....	.....	.....	2,301	.....	.....
North Towanda	62,710	4,315	67,025	.....	.....	.....	.....	.....	335	.....	.....
Orwell	171,734	19,675	191,409	.....	.....	.....	.....	.....	1,519	.....	.....
Overton	50,263	3,960	54,223	.....	.....	.....	.....	.....	(a)	.....	.....
Pike	203,014	22,680	225,694	.....	.....	.....	.....	.....	(c)	.....	.....
Ridgebury	155,578	23,425	179,003	.....	.....	.....	.....	.....	1,372	.....	.....
Rome	131,730	12,100	143,830	.....	.....	.....	.....	.....	1,542	.....	.....
Sheshequin	227,541	18,755	246,296	.....	.....	.....	.....	.....	1,470	.....	.....
Smithfield	252,535	32,885	285,420	.....	.....	.....	.....	.....	1,080	.....	.....
South Creek	103,418	14,165	117,583	.....	.....	.....	.....	.....	1,063	.....	.....
Springfield	229,620	22,422	252,042	.....	.....	.....	.....	.....	1,200	.....	.....
Standing Stone	101,280	9,900	111,181	.....	.....	.....	.....	.....	586	.....	.....
Terry	82,630	8,440	91,070	.....	.....	.....	.....	.....	1,608	.....	.....
Towanda	120,359	15,765	136,124	.....	.....	.....	.....	.....	1,199	.....	.....
Troy	247,457	20,265	267,722	.....	.....	.....	.....	.....	1,492	.....	.....
Tuscarora	118,200	10,030	128,230	.....	.....	.....	.....	.....	884	.....	.....
Ulster	131,143	22,010	153,153	.....	.....	.....	.....	.....	585	.....	.....
Warren	193,678	24,020	217,698	.....	.....	.....	.....	.....	3,126	.....	.....
Wells	164,670	18,220	182,890	.....	.....	.....	.....	.....	1,269	.....	.....
West Burlington	99,711	9,980	109,691	.....	.....	.....	.....	.....	417	.....	.....
Wilmot	104,850	11,175	116,025	.....	.....	.....	.....	.....	1,217	.....	.....
Windham	151,511	22,615	174,126	.....	.....	.....	.....	.....	2,734	.....	.....

a No township taxes levied in 1880. b Exclusive of the local taxes of 3 townships, from which no reports were received. c No report received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Bradford county—continued.											
Townships—continued.											
Wyalusing	$186,799	$29,065	$215,864	.....	.....	.....	.....	.....	$1,405	.....	.....
Wysox	171,717	17,245	188,962	.....	.....	.....	.....	.....	(a)	.....	.....
Boroughs.											
Athens	141,235	4,710	145,945	.....	.....	.....	.....	.....	924	.....	.....
Canton	97,262	6,985	104,247	.....	.....	.....	.....	.....	850	.....	.....
Towanda	544,189	18,785	562,974	.....	.....	.....	.....	.....	9,857	.....	.....
Troy	154,035	39,660	193,695	.....	.....	.....	.....	.....	1,918	.....	.....
Total of cities, etc., under 1,000	221,681	27,070	248,751	.....	.....	.....	.....	.....	3,426	.....	.....
Bucks county	16,912,654	4,067,326	20,979,980	.....	$12,133	.....	$126,751	.....	b 70,263	$172,666	b $381,813
Townships.											
Bedminster	548,586	148,170	696,756	.....	.....	.....	.....	.....	3,484	.....	.....
Bensalem	660,685	40,785	701,470	.....	.....	.....	.....	.....	3,753	.....	.....
Bristol	540,847	62,990	603,837	.....	.....	.....	.....	.....	1,850	.....	.....
Buckingham	927,569	178,410	1,105,979	.....	.....	.....	.....	.....	2,601	.....	.....
Durham	356,010	48,820	404,830	.....	.....	.....	.....	.....	2,033	.....	.....
Doylestown	552,661	112,808	665,469	.....	.....	.....	.....	.....	1,100	.....	.....
Falls	841,880	244,550	1,086,430	.....	.....	.....	.....	.....	925	.....	.....
Haycock	186,690	32,650	219,540	.....	.....	.....	.....	.....	2,000	.....	.....
Hilltown	681,497	194,815	876,312	.....	.....	.....	.....	.....	2,600	.....	.....
Lower Makefield	644,368	121,900	766,268	.....	.....	.....	.....	.....	1,800	.....	.....
Middletown	542,637	54,920	597,557	.....	.....	.....	.....	.....	2,694	.....	.....
Milford	497,004	188,002	685,006	.....	.....	.....	.....	.....	2,161	.....	.....
New Britain	513,956	232,584	746,540	.....	.....	.....	.....	.....	1,795	.....	.....
Newtown	389,506	72,030	461,536	.....	.....	.....	.....	.....	625	.....	.....
Nockamixon	269,729	56,336	326,065	.....	.....	.....	.....	.....	(a)	.....	.....
Northampton	801,586	199,370	1,000,956	.....	.....	.....	.....	.....	3,297	.....	.....
Plumstead	647,487	232,883	880,370	.....	.....	.....	.....	.....	2,250	.....	.....
Richland	417,965	118,905	536,870	.....	.....	.....	.....	.....	2,063	.....	.....
Rock Hill	544,549	104,765	649,314	.....	.....	.....	.....	.....	3,205	.....	.....
Solebury	779,091	283,110	1,062,201	.....	.....	.....	.....	.....	4,098	.....	.....
Southampton	480,211	101,670	581,881	.....	.....	.....	.....	.....	170	.....	.....
Springfield	563,078	108,662	671,740	.....	.....	.....	.....	.....	2,206	.....	.....
Tinicum	437,624	97,547	535,171	.....	.....	.....	.....	.....	1,959	.....	.....
Upper Makefield	574,901	87,915	662,816	.....	.....	.....	.....	.....	2,868	.....	.....
Warminster	363,494	86,230	449,724	.....	.....	.....	.....	.....	1,357	.....	.....
Warrington	307,077	50,250	357,327	.....	.....	.....	.....	.....	1,401	.....	.....
Warwick	245,157	44,040	289,197	.....	.....	.....	.....	.....	1,000	.....	.....
Wrightstown	265,958	111,169	377,127	.....	.....	.....	.....	.....	686	.....	.....
Boroughs.											
Bristol	796,500	95,425	891,925	.....	.....	.....	.....	.....	3,210	.....	.....
Doylestown	445,311	75,306	520,617	.....	.....	.....	.....	.....	5,415	.....	.....
New Hope	166,659	31,800	198,459	.....	.....	.....	.....	.....	1,069	.....	.....
Newtown	218,430	60,450	278,880	.....	.....	.....	.....	.....	1,142	.....	.....
Quakertown	252,745	56,118	308,863	.....	.....	.....	.....	.....	978	.....	.....
Total of cities, etc., under 1,000	451,006	331,941	782,947	.....	.....	.....	.....	.....	2,466	.....	.....
Butler county	9,640,544	895,618	10,536,162	.....	1,636	.....	53,090	.....	c 72,383	63,038	c 190,147
Townships.											
Adams	286,576	25,550	312,126	.....	.....	.....	.....	.....	2,607	.....	.....
Allegheny	261,537	33,069	294,606	.....	.....	.....	.....	.....	1,774	.....	.....
Brady	173,657	20,180	193,837	.....	.....	.....	.....	.....	305	.....	.....
Buffalo	271,040	27,920	298,960	.....	.....	.....	.....	.....	1,475	.....	.....
Butler	271,138	13,148	284,286	.....	.....	.....	.....	.....	3,221	.....	.....
Centre	226,681	24,786	251,467	.....	.....	.....	.....	.....	1,536	.....	.....
Cherry	204,280	16,251	220,531	.....	.....	.....	.....	.....	2,189	.....	.....
Clay	249,187	19,698	268,885	.....	.....	.....	.....	.....	1,903	.....	.....
Clearfield	170,785	10,229	181,014	.....	.....	.....	.....	.....	2,010	.....	.....
Clinton	268,673	18,386	287,059	.....	.....	.....	.....	.....	558	.....	.....
Concord	306,870	32,210	339,080	.....	.....	.....	.....	.....	1,977	.....	.....
Connoquenessing	232,130	28,905	261,035	.....	.....	.....	.....	.....	1,700	.....	.....
Cranberry	258,956	22,407	281,363	.....	.....	.....	.....	.....	1,535	.....	.....
Donegal	326,888	18,112	345,000	.....	.....	.....	.....	.....	2,591	.....	.....
Fairview	501,158	44,515	545,673	.....	.....	.....	.....	.....	4,150	.....	.....
Forward	234,408	29,833	264,241	.....	.....	.....	.....	.....	1,828	.....	.....
Franklin	284,573	28,067	312,640	.....	.....	.....	.....	.....	1,950	.....	.....
Jackson	274,653	23,554	298,207	.....	.....	.....	.....	.....	1,540	.....	.....
Jefferson	233,628	23,156	256,784	.....	.....	.....	.....	.....	(a)	.....	.....
Lancaster	266,725	33,500	300,225	.....	.....	.....	.....	.....	1,774	.....	.....

a No report received.

b Exclusive of the local tax of 1 township, from which no report was received.

c Exclusive of the local taxes of 3 townships, from which no reports were received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Butler county—continued.											
Townships—continued.											
Marion	$219,692	$16,912	$236,604						$1,680		
Mercer	163,583	9,720	173,303						(a)		
Middlesex	278,549	24,014	302,563						1,827		
Muddy Creek	251,198	13,597	264,795						(a)		
Oakland	230,669	15,900	246,569						800		
Parker	362,810	47,475	410,285						5,733		
Penn	253,289	35,834	289,123						1,628		
Slippery Rock	285,271	30,443	315,714						2,448		
Summit	226,409	27,894	254,303						2,423		
Venango	203,962	17,255	221,217						352		
Washington	253,657	28,649	282,306						2,060		
Winfield	244,330	14,797	259,127						2,153		
Worth	256,229	24,093	280,922						1,200		
Boroughs.											
Butler	503,838	16,016	519,854						8,723		
Millerstown	68,669	5,163	73,832						2,864		
Petrolia	43,709	5,198	48,907						317		
Total of cities, etc., under 1,000	491,137	68,582	559,719						1,552		
Cambria county	4,004,688	219,256	4,223,944		$797		$44,049		b 46,372	$41,779	b $132,997
Townships.											
Adams	69,236	12,195	81,431						1,018		
Allegheny	101,597	11,388	112,985						640		
Barr	63,588	5,052	68,640						782		
Blacklick	38,728	3,568	42,296						698		
Cambria	148,096	8,177	156,273						1,182		
Carroll	108,158	12,607	120,765						745		
Chest	27,101	3,914	31,015						500		
Clearfield	72,369	7,687	80,056						1,164		
Conemaugh	49,847	3,395	53,242						605		
Croyle	70,155	6,165	76,320						773		
Dean	24,493	2,321	26,814						367		
Elder	29,856	6,610	36,466						441		
Gallitzin	50,876	2,495	53,371						662		
Jackson	95,205	7,620	102,825						750		
Lower Yoder	62,610	2,250	64,860						1,475		
Munster	43,659	5,060	48,719						621		
Portage	42,947	3,115	46,062						580		
Reade	92,591	6,555	99,146						1,257		
Richland	102,387	9,668	112,055						1,100		
Stony Creek	58,804	2,245	61,049						(a)		
Summerhill	53,413	4,385	57,798						(a)		
Susquehanna	63,396	5,825	69,221						961		
Taylor	131,483	7,575	139,058						1,546		
Upper Yoder	73,655	3,990	77,645						(a)		
Washington	81,953	23,040	104,993						920		
White	35,523	2,275	37,798						(a)		
Boroughs.											
Cambria	86,705	945	87,700						1,170		
Conemaugh	222,400	1,965	224,365						3,157		
Coopersdale	28,300	520	28,820						118		
Ebensburg	108,180	15,031	123,211						2,731		
Johnstown	705,910	8,825	714,735						13,017		
Millville	549,986	4,840	554,826						4,608		
Total of cities, etc., under 1,000	511,431	17,953	529,384						2,784		
Cameron county	718,845	60,629	774,474		159		7,816		9,778	6,858	24,611
Townships.											
Gibson	121,970	5,936	127,906						1,300		
Grove	100,172	7,494	107,666						1,352		
Lumber	107,245	3,203	110,448						2,811		
Portage	32,654	1,285	33,939						409		
Shippen	202,828	13,697	216,525						2,742		
Borough.											
Emporium	112,055	21,651	133,706						802		
Total of cities, etc., under 1,000	36,921	7,363	44,284						362		

a No report received.

b Exclusive of the local taxes of 4 townships, from which no reports were received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Carbon county	$2,780,865	$106,389	$2,887,254	.....	$166	.....	$27,950	.....	a $35,848	$48,724	a $112,688
Townships.											
Banks	216,574	5,256	221,830	.....	.....	.....	.....	.....	(b)	.....	.....
East Penn	113,707	8,615	122,322	.....	.....	.....	.....	.....	1,012	.....	.....
Franklin	101,323	5,411	106,734	.....	.....	.....	.....	.....	3,681	.....	.....
Kidder	60,020	3,010	63,030	.....	.....	.....	.....	.....	3,480	.....	.....
Lausanne	19,254	3,325	22,579	.....	.....	.....	.....	.....	657	.....	.....
Lehigh	23,742	2,550	26,292	.....	.....	.....	.....	.....	538	.....	.....
Lower Towamensing	138,462	10,227	148,689	.....	.....	.....	.....	.....	3,395	.....	.....
Mahoning	224,619	11,232	235,851	.....	.....	.....	.....	.....	2,200	.....	.....
Mauch Chunk	471,873	3,535	475,408	.....	.....	.....	.....	.....	8,187	.....	.....
Packer	52,108	3,904	56,012	.....	.....	.....	.....	.....	838	.....	.....
Penn Forest	38,083	2,965	41,048	.....	.....	.....	.....	.....	(b)	.....	.....
Towamensing	74,613	11,747	86,360	.....	.....	.....	.....	.....	(b)	.....	.....
Boroughs.											
East Mauch Chunk	143,356	5,126	148,482	.....	.....	.....	.....	.....	857	.....	.....
Lansford	236,028	3,995	240,023	.....	.....	.....	.....	.....	1,548	.....	.....
Lehighton	185,290	3,410	188,700	.....	.....	.....	.....	.....	3,387	.....	.....
Mauch Chunk	433,218	17,266	450,484	.....	.....	.....	.....	.....	4,008	.....	.....
Weatherly	108,343	2,105	110,448	.....	.....	.....	.....	.....	775	.....	.....
Total of cities, etc., under 1,000	140,052	2,710	142,762	.....	.....	.....	.....	.....	1,290	.....	.....
Centre county	9,568,997	640,265	10,209,262	.....	1,427	.....	41,196	.....	c 63,277	40,802	c 146,702
Townships.											
Benner	445,741	18,796	464,537	.....	.....	.....	.....	.....	2,238	.....	.....
Bogge	271,285	16,211	287,496	.....	.....	.....	.....	.....	3,532	.....	.....
Burnside	37,225	4,323	41,548	.....	.....	.....	.....	.....	792	.....	.....
College	525,539	46,965	572,504	.....	.....	.....	.....	.....	2,044	.....	.....
Curtin	48,169	7,246	55,415	.....	.....	.....	.....	.....	800	.....	.....
Ferguson	714,389	30,675	745,064	.....	.....	.....	.....	.....	(b)	.....	.....
Gregg	675,628	25,083	700,711	.....	.....	.....	.....	.....	2,963	.....	.....
Haines	519,400	33,770	553,170	.....	.....	.....	.....	.....	2,611	.....	.....
Half-Moon	250,024	9,778	259,802	.....	.....	.....	.....	.....	876	.....	.....
Harris	355,246	60,702	415,948	.....	.....	.....	.....	.....	706	.....	.....
Howard	169,270	10,260	179,530	.....	.....	.....	.....	.....	2,000	.....	.....
Huston	96,244	7,626	103,870	.....	.....	.....	.....	.....	739	.....	.....
Liberty	197,886	14,533	212,419	.....	.....	.....	.....	.....	(b)	.....	.....
Marion	322,593	17,058	339,651	.....	.....	.....	.....	.....	1,340	.....	.....
Miles	542,662	38,931	581,593	.....	.....	.....	.....	.....	2,540	.....	.....
Patton	262,218	13,247	275,465	.....	.....	.....	.....	.....	(b)	.....	.....
Penn	323,345	17,540	340,885	.....	.....	.....	.....	.....	1,769	.....	.....
Potter	852,548	55,098	907,646	.....	.....	.....	.....	.....	3,210	.....	.....
Rush	115,230	4,840	120,070	.....	.....	.....	.....	.....	1,734	.....	.....
Snow Shoe	75,141	9,153	84,294	.....	.....	.....	.....	.....	2,347	.....	.....
Spring	581,273	45,488	626,761	.....	.....	.....	.....	.....	(b)	.....	.....
Taylor	79,043	5,150	84,193	.....	.....	.....	.....	.....	1,701	.....	.....
Union	103,407	10,452	113,859	.....	.....	.....	.....	.....	2,261	.....	.....
Walker	533,017	21,439	554,456	.....	.....	.....	.....	.....	2,495	.....	.....
Worth	70,773	5,589	76,362	.....	.....	.....	.....	.....	913	.....	.....
Boroughs.											
Bellefonte	820,075	55,495	875,570	.....	.....	.....	.....	.....	22,192	.....	.....
Phillipsburg	252,248	12,470	264,718	.....	.....	.....	.....	.....	421	.....	.....
Total of cities, etc., under 1,000	329,378	42,347	371,725	.....	.....	.....	.....	.....	1,053	.....	.....
Chester county	45,040,725	7,275,684	52,316,409	.....	23,737	.....	148,259	.....	a 186,519	142,052	a 450,567
Townships.											
Birmingham	420,381	124,260	544,641	.....	.....	.....	.....	.....	800	.....	.....
Caln	539,900	66,207	606,107	.....	.....	.....	.....	.....	770	.....	.....
Charlestown	568,091	72,525	640,616	.....	.....	.....	.....	.....	1,483	.....	.....
Easttown	559,580	45,870	605,450	.....	.....	.....	.....	.....	1,485	.....	.....
East Bradford	1,000,801	60,125	1,060,926	.....	.....	.....	.....	.....	2,478	.....	.....
East Brandywine	471,333	76,495	547,828	.....	.....	.....	.....	.....	760	.....	.....
East Caln	211,145	15,404	226,549	.....	.....	.....	.....	.....	257	.....	.....
East Coventry	552,866	81,352	634,218	.....	.....	.....	.....	.....	1,766	.....	.....
East Fallowfield	720,940	66,837	787,777	.....	.....	.....	.....	.....	1,580	.....	.....
East Goshen	608,285	248,070	856,355	.....	.....	.....	.....	.....	1,136	.....	.....
East Marlborough	836,710	384,919	1,221,629	.....	.....	.....	.....	.....	1,500	.....	.....
East Nantmeal	616,624	63,676	680,300	.....	.....	.....	.....	.....	1,636	.....	.....
East Nottingham	620,300	52,627	672,927	.....	.....	.....	.....	.....	850	.....	.....
East Pikeland	587,652	86,530	674,182	.....	.....	.....	.....	.....	1,966	.....	.....
East Vincent	747,477	111,145	858,622	.....	.....	.....	.....	.....	2,006	.....	.....

a Exclusive of the local taxes of 3 townships, from which no reports were received.

b No report received.

c Exclusive of the local taxes of 4 townships, from which no reports were received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Chester county—continued.											
Townships—continued.											
East Whiteland	$727,831	$94,333	$822,164						$1,464		
Elk	350,448	19,766	370,209						833		
Franklin	476,081	69,095	545,176						1,100		
Highland	597,950	35,135	633,085						1,357		
Honeybrook	1,043,079	155,851	1,198,930						2,402		
Kennett	936,369	136,250	1,072,619						2,107		
London Britain	366,739	78,521	445,260						785		
Londonderry	415,629	34,181	449,810						500		
London Grove	1,233,515	191,334	1,424,849						2,483		
Lower Oxford	583,677	44,403	628,080						1,082		
New Garden	935,087	228,236	1,163,323						1,750		
Newlin	547,687	49,520	597,207						1,000		
New London	493,185	56,245	549,430						(a)		
North Coventry	582,845	101,530	684,375						1,188		
Penn	387,610	30,865	418,475						840		
Pennsbury	640,894	196,796	837,690						977		
Pocopson	415,796	46,700	462,496						1,150		
Sadsbury	273,410	26,228	299,638						892		
Schuylkill	604,867	41,655	646,522						1,726		
South Coventry	220,120	33,438	253,558						932		
Thornbury	264,374	20,194	284,568						2,735		
Tredyffrin	1,172,117	108,777	1,280,894						2,800		
Uwchlan	435,265	76,002	511,267						892		
Upper Oxford	552,031	24,586	576,617						592		
Upper Uwchlan	616,854	125,551	742,405						1,360		
Valley	378,103	16,205	394,308						1,586		
Wallace	505,069	30,380	535,449						909		
Warwick	632,278	47,191	679,469						(a)		
Westtown	577,876	70,544	648,420						967		
West Bradford	733,836	139,219	873,055						2,200		
West Brandywine	512,532	58,736	571,268						1,139		
West Caln	605,308	47,263	652,571						2,200		
West Fallowfield	535,295	29,392	564,687						850		
West Goshen	809,263	84,693	893,956						1,497		
West Marlborough	815,750	105,561	921,311						(a)		
West Nantmeal	569,554	90,002	659,556						1,407		
West Nottingham	250,830	23,270	274,100						1,002		
West Pikeland	468,958	57,076	526,034						1,627		
West Sadsbury	407,186	38,451	445,637						1,128		
West Vincent	803,876	96,435	900,311						2,019		
West Whiteland	645,463	105,713	751,176						1,686		
Willistown	1,152,602	142,567	1,295,169						3,459		
Boroughs.											
Coatesville	1,171,041	182,819	1,353,860						8,810		
Downingtown	534,005	105,890	639,895						1,997		
Kennett Square	433,960	129,020	562,980						1,882		
Oxford	668,500	113,603	782,103						4,715		
Phœnixville	2,089,430	49,185	2,138,615						14,527		
Spring City	369,900	33,070	402,970						1,236		
West Chester	4,982,300	1,856,605	6,788,905						24,308		
Total of cities, etc., under 1,000	502,270	41,560	543,830						1,953		
Clarion county	3,128,201	755,497	3,883,698		$2,454		$35,781		b 62,062	$47,979	b $148,276
Townships.											
Ashland	88,464	13,873	102,337						3,322		
Beaver	185,642	33,076	218,718						10,587		
Brady	21,780	947	22,727						192		
Clarion	118,103	15,990	134,093						(a)		
Elk	163,991	21,824	185,815						2,923		
Farmington	162,343	27,135	189,478						1,721		
Highland	36,827	3,849	40,676						520		
Knox	32,440	5,495	37,935						569		
Licking	88,068	28,319	116,387						1,183		
Limestone	153,687	24,861	178,548						2,558		
Madison	122,987	14,364	137,351						3,429		
Mill Creek	65,908	6,685	72,593						1,188		
Monroe	121,531	36,491	158,022						2,718		
Paint	38,111	7,178	45,289						1,500		
Perry	196,413	33,419	229,832						4,838		
Piney	78,374	20,918	99,292						1,720		
Porter	186,732	22,485	209,217						3,671		
Red Bank	192,844	53,108	245,952						4,438		
Richland	160,253	63,090	223,343						2,450		
Salem	115,699	48,514	164,213						1,620		

a No report received.

b Exclusive of the local tax of 1 township, from which no report was received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Clarion county—continued.											
Townships—continued.											
Toby	$129,161	$15,650	$144,811	.....	.....	.....	.....	.....	$2,559	.....	.....
Washington	145,009	17,863	162,872	.....	.....	.....	.....	.....	2,845	.....	.....
Boroughs.											
Clarion	154,568	65,905	220,473	.....	.....	.....	.....	.....	1,350	.....	.....
East Brady	91,984	7,171	99,155	.....	.....	.....	.....	.....	521	.....	.....
Edenburg	34,040	2,959	36,999	.....	.....	.....	.....	.....	1,498	.....	.....
Saint Petersburg	60,908	119,773	180,681	.....	.....	.....	.....	.....	851	.....	.....
Total of cities, etc., under 1,000	182,334	44,555	226,889	.....	.....	.....	.....	.....	1,796	.....	.....
Clearfield county	5,569,973	663,644	6,233,617	.....	$1,568	.....	$39,156	.....	*a* 61,380	$38,875	*a* $140,979
Townships.											
Becaria	247,569	37,955	285,524	.....	.....	.....	.....	.....	3,846	.....	.....
Bell	180,800	9,586	190,386	.....	.....	.....	.....	.....	2,191	.....	.....
Bloom	46,653	4,145	50,798	.....	.....	.....	.....	.....	1,175	.....	.....
Boggs	103,659	8,859	112,548	.....	.....	.....	.....	.....	(*b*)	.....	.....
Brady	226,434	33,563	259,997	.....	.....	.....	.....	.....	5,992	.....	.....
Bradford	174,240	14,638	188,878	.....	.....	.....	.....	.....	4,289	.....	.....
Burnside	194,892	20,369	215,261	.....	.....	.....	.....	.....	2,283	.....	.....
Chest	144,890	13,788	158,678	.....	.....	.....	.....	.....	2,116	.....	.....
Covington	113,006	10,614	123,620	.....	.....	.....	.....	.....	1,815	.....	.....
Decatur	278,420	15,330	293,750	.....	.....	.....	.....	.....	1,032	.....	.....
Ferguson	91,587	12,685	104,272	.....	.....	.....	.....	.....	1,620	.....	.....
Girard	121,163	6,462	127,625	.....	.....	.....	.....	.....	(*b*)	.....	.....
Goshen	151,490	10,264	161,754	.....	.....	.....	.....	.....	1,545	.....	.....
Graham	57,710	8,511	66,221	.....	.....	.....	.....	.....	484	.....	.....
Greenwood	99,076	6,165	105,241	.....	.....	.....	.....	.....	468	.....	.....
Gulich	133,546	10,203	143,749	.....	.....	.....	.....	.....	2,870	.....	.....
Huston	269,118	10,772	279,890	.....	.....	.....	.....	.....	1,447	.....	.....
Jordan	73,345	10,367	83,712	.....	.....	.....	.....	.....	1,395	.....	.....
Karthaus	84,897	7,507	92,404	.....	.....	.....	.....	.....	933	.....	.....
Knox	85,865	8,745	94,610	.....	.....	.....	.....	.....	1,377	.....	.....
Lawrence	405,419	20,066	425,485	.....	.....	.....	.....	.....	3,645	.....	.....
Morris	231,336	20,315	251,651	.....	.....	.....	.....	.....	1,804	.....	.....
Penn	115,750	17,553	133,303	.....	.....	.....	.....	.....	2,105	.....	.....
Pike	183,560	15,900	199,460	.....	.....	.....	.....	.....	1,863	.....	.....
Piney	76,740	.....	76,740	.....	.....	.....	.....	.....	644	.....	.....
Sandy	590,535	20,576	611,111	.....	.....	.....	.....	.....	7,178	.....	.....
Union	112,024	5,701	117,725	.....	.....	.....	.....	.....	2,850	.....	.....
Woodward	331,471	12,807	344,278	.....	.....	.....	.....	.....	(*b*)	.....	.....
Boroughs.											
Clearfield	218,714	192,392	411,106	.....	.....	.....	.....	.....	1,887	.....	.....
Houtzdale	72,615	3,987	76,602	.....	.....	.....	.....	.....	1,094	.....	.....
Osceola Mills	89,728	4,485	94,213	.....	.....	.....	.....	.....	815	.....	.....
Total of cities, etc., under 1,000	263,691	89,334	353,025	.....	.....	.....	.....	.....	1,117	.....	.....
Clinton county	2,993,874	203,159	3,197,033	.....	427	.....	33,252	.....	59,118	32,119	124,916
Townships.											
Allison	68,129	2,975	71,104	.....	.....	.....	.....	.....	892	.....	.....
Bald Eagle	164,036	7,251	171,287	.....	.....	.....	.....	.....	1,179	.....	.....
Beech Creek	188,670	6,665	195,335	.....	.....	.....	.....	.....	1,400	.....	.....
Castanea	57,787	2,151	59,938	.....	.....	.....	.....	.....	813	.....	.....
Chapman	96,144	6,878	103,022	.....	.....	.....	.....	.....	1,839	.....	.....
Colebrook	32,136	1,935	34,071	.....	.....	.....	.....	.....	686	.....	.....
Crawford	62,099	4,689	66,788	.....	.....	.....	.....	.....	582	.....	.....
Dunstable	63,175	7,829	71,004	.....	.....	.....	.....	.....	1,094	.....	.....
East Keating	65,837	2,217	68,054	.....	.....	.....	.....	.....	569	.....	.....
Gallaher	26,745	2,508	29,253	.....	.....	.....	.....	.....	113	.....	.....
Greene	157,468	13,918	171,386	.....	.....	.....	.....	.....	2,196	.....	.....
Grugan	29,426	1,474	30,900	.....	.....	.....	.....	.....	461	.....	.....
Lamar	331,829	17,805	349,634	.....	.....	.....	.....	.....	3,152	.....	.....
Leidy	84,267	3,511	87,778	.....	.....	.....	.....	.....	1,495	.....	.....
Logan	111,694	10,299	121,993	.....	.....	.....	.....	.....	1,273	.....	.....
Noyes	90,631	4,530	95,161	.....	.....	.....	.....	.....	504	.....	.....
Pine Creek	146,170	15,717	161,887	.....	.....	.....	.....	.....	1,019	.....	.....
Porter	276,760	16,646	293,406	.....	.....	.....	.....	.....	2,225	.....	.....
Wayne	47,985	3,754	51,739	.....	.....	.....	.....	.....	745	.....	.....
Woodward	82,010	4,999	87,009	.....	.....	.....	.....	.....	1,938	.....	.....
West Keating	43,982	2,231	46,213	.....	.....	.....	.....	.....	583	.....	.....

a Exclusive of the local taxes of 3 townships, from which no reports were received. *b* No report received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Clinton county—continued.											
City.											
Lock Haven	$439,487	$51,591	$491,078	.....	.....	.....	.....	.....	$28,600	.....	.....
Borough.											
Renovo	220,170	3,156	223,326	.....	.....	.....	.....	.....	5,135	.....	.....
Total of cities, etc., under 1,000.	107,237	8,430	115,667	.....	.....	.....	.....	.....	625	.....	.....
Columbia county	4,721,940	451,542	5,173,482	.....	$1,025	.....	$32,526	.....	*a* 36,521	$40,177	*a* $110,249
Townships.											
Beaver	96,075	13,049	109,124	.....	.....	.....	.....	.....	1,743	.....	.....
Benton	148,625	16,180	164,805	.....	.....	.....	.....	.....	1,699	.....	.....
Briar Creek	220,890	15,470	236,360	.....	.....	.....	.....	.....	1,[illegible]68	.....	.....
Catawissa	266,135	46,118	312,253	.....	.....	.....	.....	.....	2,[illegible]00	.....	.....
Center	292,945	29,510	322,455	.....	.....	.....	.....	.....	2,105	.....	.....
Conyngham	441,375	5,590	446,965	.....	.....	.....	.....	.....	(*b*)	.....	.....
Fishing Creek	191,055	26,635	217,690	.....	.....	.....	.....	.....	2,253	.....	.....
Franklin	99,000	7,140	106,140	.....	.....	.....	.....	.....	1,222	.....	.....
Greenwood	214,166	31,930	246,096	.....	.....	.....	.....	.....	667	.....	.....
Hemlock	181,570	10,300	191,870	.....	.....	.....	.....	.....	1,005	.....	.....
Jackson	46,720	6,705	53,425	.....	.....	.....	.....	.....	1,069	.....	.....
Locust	213,195	17,991	231,186	.....	.....	.....	.....	.....	(*b*)	.....	.....
Madison	181,424	16,267	197,691	.....	.....	.....	.....	.....	1,300	.....	.....
Maine	107,360	10,310	117,670	.....	.....	.....	.....	.....	948	.....	.....
Mifflin	179,800	12,440	192,240	.....	.....	.....	.....	.....	2,042	.....	.....
Montour	155,200	8,955	164,155	.....	.....	.....	.....	.....	1,038	.....	.....
Mount Pleasant	107,075	24,750	131,825	.....	.....	.....	.....	.....	(*b*)	.....	.....
Orange	148,060	19,375	167,435	.....	.....	.....	.....	.....	1,293	.....	.....
Pine	66,051	6,565	72,616	.....	.....	.....	.....	.....	1,416	.....	.....
Roaring Creek	71,900	7,295	79,195	.....	.....	.....	.....	.....	961	.....	.....
Scott	239,860	32,217	272,077	.....	.....	.....	.....	.....	1,883	.....	.....
Sugar Loaf	61,440	7,065	68,505	.....	.....	.....	.....	.....	1,019	.....	.....
Boroughs.											
Berwick	213,724	39,655	253,379	.....	.....	.....	.....	.....	1,240	.....	.....
Bloomsburg	673,735	38,375	712,110	.....	.....	.....	.....	.....	5,755	.....	.....
Total of cities, etc., under 1,000.	104,560	1,655	106,215	.....	.....	.....	.....	.....	1,765	.....	.....
Crawford county	17,206,521	1,668,949	18,875,470	.....	4,169	.....	181,172	.....	*c* 133,076	106,715	*c* 875,132
Townships.											
Athens	271,077	24,002	295,079	.....	.....	.....	.....	.....	1,514	.....	.....
Beaver	375,132	26,417	401,549	.....	.....	.....	.....	.....	2,003	.....	.....
Bloomfield	369,280	27,160	396,440	.....	.....	.....	.....	.....	(*b*)	.....	.....
Cambridge	291,534	27,252	318,786	.....	.....	.....	.....	.....	622	.....	.....
Conneaut	572,521	65,007	637,528	.....	.....	.....	.....	.....	2,666	.....	.....
Cussewago	541,199	31,283	572,482	.....	.....	.....	.....	.....	3,220	.....	.....
East Fairfield	190,091	15,086	205,177	.....	.....	.....	.....	.....	219	.....	.....
East Fallowfield	336,320	17,075	353,395	.....	.....	.....	.....	.....	1,747	.....	.....
Fairfield	219,805	23,476	243,281	.....	.....	.....	.....	.....	1,526	.....	.....
Greenwood	410,443	30,750	441,193	.....	.....	.....	.....	.....	326	.....	.....
Hayfield	594,827	42,754	637,581	.....	.....	.....	.....	.....	4,200	.....	.....
Mead	682,835	35,903	718,738	.....	.....	.....	.....	.....	3,763	.....	.....
North Shenango	370,211	34,177	404,388	.....	.....	.....	.....	.....	1,316	.....	.....
Oil Creek	307,243	28,560	335,803	.....	.....	.....	.....	.....	3,023	.....	.....
Pine	109,656	6,784	116,440	.....	.....	.....	.....	.....	952	.....	.....
Randolph	520,912	81,832	602,744	.....	.....	.....	.....	.....	522	.....	.....
Richmond	396,649	26,081	422,730	.....	.....	.....	.....	.....	1,807	.....	.....
Rockdale	413,037	51,819	464,856	.....	.....	.....	.....	.....	437	.....	.....
Rome	339,736	23,984	363,720	.....	.....	.....	.....	.....	507	.....	.....
Sadsbury	292,830	23,795	316,625	.....	.....	.....	.....	.....	1,962	.....	.....
South Shenango	424,338	36,418	460,756	.....	.....	.....	.....	.....	1,423	.....	.....
Sparta	409,848	36,139	445,987	.....	.....	.....	.....	.....	2,105	.....	.....
Spring	607,202	69,819	677,021	.....	.....	.....	.....	.....	1,560	.....	.....
Steuben	232,834	18,625	251,459	.....	.....	.....	.....	.....	1,661	.....	.....
Summerhill	359,250	27,821	387,071	.....	.....	.....	.....	.....	2,134	.....	.....
Summit	396,621	21,406	418,027	.....	.....	.....	.....	.....	1,976	.....	.....
Troy	234,788	17,253	252,041	.....	.....	.....	.....	.....	2,491	.....	.....
Union	201,108	17,632	218,740	.....	.....	.....	.....	.....	901	.....	.....
Venango	251,565	17,641	269,206	.....	.....	.....	.....	.....	198	.....	.....
Vernon	523,228	42,608	565,836	.....	.....	.....	.....	.....	1,500	.....	.....

a Exclusive of the local taxes of 3 townships, from which no reports were received.
b No report received.
c Exclusive of the local tax of 1 township, from which no report was received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Crawford county—continued.											
Townships—continued.											
Wayne	$341,970	$10,106	$352,076						$2,439		
West Fallowfield	178,685	40,116	218,801						400		
West Shenango	130,040	13,384	143,424						715		
Woodcock	524,374	37,411	561,785						1,000		
Cities.											
Meadville	1,952,943	196,027	2,148,970						31,500		
Titusville	1,470,412	185,344	1,655,756						41,290		
Total of cities, etc., under 1,000	1,361,977	238,002	1,599,979						7,431		
Cumberland county	12,223,355	2,054,110	14,277,465		$6,748		$69,165		a 43,943	$65,624	a $185,480
Townships.											
Cook	91,692	2,130	93,822						(b)		
Dickinson	580,597	76,086	656,683						1,623		
East Pennsborough	530,958	46,350	577,308						1,105		
Frankford	286,710	58,162	344,872						663		
Hampden	449,055	88,377	537,432						900		
Hopewell	184,523	20,023	204,546						990		
Lower Allen	420,358	25,748	446,106						682		
Middlesex	486,178	63,480	549,658						(b)		
Mifflin	267,247	68,744	335,991						1,780		
Monroe	824,089	147,891	971,980						2,204		
Newton	638,989	67,533	706,522						2,411		
North Middleton	358,130	46,482	404,612						1,300		
Penn	493,064	66,288	559,352						1,212		
Shippensburg	136,089	43,252	179,341						1,479		
Silver Spring	945,277	173,693	1,118,970						1,476		
Southampton	642,711	49,687	692,398						1,438		
South Middleton	1,125,948	137,438	1,263,386						3,390		
Upper Allen	514,187	148,794	662,981						1,175		
West Pennsborough	955,018	203,180	1,158,198						2,500		
Boroughs.											
Carlisle	998,292	315,763	1,314,055						8,500		
Mechanicsburg	463,627	38,183	501,810						4,484		
Mount Holly Springs	164,732	9,064	173,796						732		
Newville	228,580	63,635	292,215						1,435		
Shippensburg	245,450	35,887	281,337						1,497		
Total of cities, etc., under 1,000	191,854	58,240	250,094						967		
Dauphin county	14,894,836	1,332,609	16,227,445		3,906		149,670		a 117,980	123,789	a 395,345
Townships.											
Conewago	289,915	86,795	376,710						737		
Derry	852,970	142,841	995,811						1,102		
East Hanover	424,125	69,716	493,841						1,350		
Halifax	307,841	39,840	347,681						1,083		
Jackson	184,716	33,202	217,918						961		
Jefferson	56,119	10,814	66,933						1,200		
Londonderry	477,430	82,944	560,374						2,590		
Lower Paxton	592,100	63,810	655,910						2,285		
Lower Swatara	493,251	65,115	558,366						1,044		
Lykens	301,110	28,325	329,435						(b)		
Middle Paxton	225,861	18,535	244,396						1,274		
Mifflin	242,470	32,343	274,813						400		
Reed	78,626	4,570	83,196						120		
Rush	136,298	710	137,008						633		
South Hanover	290,482	41,181	331,663						452		
Susquehanna	788,579	92,434	881,013						(b)		
Swatara	617,498	36,740	654,238						1,740		
Upper Paxton	403,035	49,770	452,805						1,142		
Washington	319,124	37,785	356,909						1,037		
Wayne	100,849	17,250	118,099						296		
West Hanover	259,963	66,365	326,328						1,482		
Wiconisco	229,628	1,385	231,013						2,317		
Williams	277,436	13,168	290,604						1,728		
City.											
Harrisburg	5,271,698	112,931	5,384,629						85,268		
Boroughs.											
Hummelstown	188,627	34,915	223,542						446		
Middletown	390,713	32,910	423,623						3,870		
Lykens	194,886	9,847	204,733						1,425		
Millersburg	171,871	23,240	195,111						525		
Total of cities, etc., under 1,000	727,615	83,128	810,743						1,473		

a Exclusive of the local taxes of 2 townships, from which no reports were received.

b No report received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Delaware county	$29,082,821	$4,164,561	$33,247,382	.....	$14,171	.....	$94,941	.....	a $119,928	$101,161	a $330,201
Townships.											
Aston	856,780	112,126	968,906	.....	.....	.....	.....	.....	2,132	.....	.....
Bethel	303,276	79,859	383,135	.....	.....	.....	.....	.....	841	.....	.....
Birmingham	573,206	89,845	663,051	.....	.....	.....	.....	.....	971	.....	.....
Chester	473,223	76,530	549,753	.....	.....	.....	.....	.....	1,137	.....	.....
Concord	1,065,641	178,826	1,244,467	.....	.....	.....	.....	.....	2,663	.....	.....
Darby	905,167	65,757	970,924	.....	.....	.....	.....	.....	1,909	.....	.....
Edgemont	647,872	81,875	729,747	.....	.....	.....	.....	.....	(b)	.....	.....
Haverford	1,363,243	189,630	1,552,873	.....	.....	.....	.....	.....	372	.....	.....
Lower Chichester	712,810	101,507	814,317	.....	.....	.....	.....	.....	1,800	.....	.....
Marple	793,235	104,570	897,805	.....	.....	.....	.....	.....	1,110	.....	.....
Middletown	1,383,907	138,329	1,522,236	.....	.....	.....	.....	.....	3,200	.....	.....
Nether Providence	771,708	131,885	903,588	.....	.....	.....	.....	.....	(b)	.....	.....
Newtown	761,446	87,860	849,306	.....	.....	.....	.....	.....	1,950	.....	.....
Radnor	1,552,540	110,095	1,662,635	.....	.....	.....	.....	.....	5,588	.....	.....
Ridley	1,552,514	137,120	1,689,634	.....	.....	.....	.....	.....	4,491	.....	.....
Springfield	1,020,568	252,255	1,272,823	.....	.....	.....	.....	.....	2,682	.....	.....
Thornbury	695,542	72,510	768,052	.....	.....	.....	.....	.....	2,336	.....	.....
Tinicum	257,260	6,155	263,415	.....	.....	.....	.....	.....	690	.....	.....
Upper Chichester	387,719	30,559	418,278	.....	.....	.....	.....	.....	2,053	.....	.....
Upper Darby	2,599,568	345,733	2,945,301	.....	.....	.....	.....	.....	(b)	.....	.....
Upper Providence	566,910	26,990	593,900	.....	.....	.....	.....	.....	1,966	.....	.....
City.											
Chester	5,582,303	635,273	6,217,576	.....	.....	.....	.....	.....	55,110	.....	.....
Boroughs.											
Darby	929,350	69,198	998,548	.....	.....	.....	.....	.....	4,027	.....	.....
Media	1,137,466	255,173	1,392,639	.....	.....	.....	.....	.....	6,175	.....	.....
North Chester	525,200	204,821	730,021	.....	.....	.....	.....	.....	1,157	.....	.....
South Chester	1,061,135	74,150	1,135,285	.....	.....	.....	.....	.....	12,722	.....	.....
Upland	603,237	505,930	1,109,167	.....	.....	.....	.....	.....	2,846	.....	.....
Elk county	2,358,606	211,559	2,570,165	.....	644	.....	24,764	.....	31,592	19,868	76,868
Townships.											
Benezette	283,978	5,930	289,908	.....	.....	.....	.....	.....	566	.....	.....
Benzinger	222,645	17,250	239,895	.....	.....	.....	.....	.....	6,242	.....	.....
Fox	263,895	16,543	280,438	.....	.....	.....	.....	.....	6,339	.....	.....
Highland	154,419	3,117	157,536	.....	.....	.....	.....	.....	1,388	.....	.....
Horton	175,394	5,414	180,808	.....	.....	.....	.....	.....	2,450	.....	.....
Jay	207,900	3,455	211,355	.....	.....	.....	.....	.....	1,700	.....	.....
Jones	332,957	8,879	341,836	.....	.....	.....	.....	.....	3,106	.....	.....
Millstone	78,906	800	79,706	.....	.....	.....	.....	.....	313	.....	.....
Ridgway	402,824	139,217	542,041	.....	.....	.....	.....	.....	4,750	.....	.....
Spring Creek	120,932	1,600	122,532	.....	.....	.....	.....	.....	3,185	.....	.....
Borough.											
Saint Mary's	114,756	9,354	124,110	.....	.....	.....	.....	.....	1,553	.....	.....
Erie county	29,593,541	2,621,479	32,215,020	.....	12,352	.....	62,998	.....	c 245,028	122,914	c 443,287
Townships.											
Amity	344,072	42,716	386,788	.....	.....	.....	.....	.....	1,176	.....	.....
Concord	464,707	48,301	513,008	.....	.....	.....	.....	.....	493	.....	.....
Conneaut	556,396	47,056	603,452	.....	.....	.....	.....	.....	4,174	.....	.....
Elk Creek	445,532	48,728	494,260	.....	.....	.....	.....	.....	3,505	.....	.....
Fairview	974,971	49,791	1,024,762	.....	.....	.....	.....	.....	2,533	.....	.....
Franklin	319,624	31,154	350,778	.....	.....	.....	.....	.....	789	.....	.....
Girard	1,288,202	117,033	1,405,235	.....	.....	.....	.....	.....	6,664	.....	.....
Greene	542,471	59,079	601,550	.....	.....	.....	.....	.....	755	.....	.....
Greenfield	388,320	30,925	419,245	.....	.....	.....	.....	.....	615	.....	.....
Harbor Creek	1,111,944	63,324	1,175,268	.....	.....	.....	.....	.....	1,710	.....	.....
Lebœuf	509,500	100,996	610,496	.....	.....	.....	.....	.....	589	.....	.....
McKean	604,802	162,181	766,983	.....	.....	.....	.....	.....	1,052	.....	.....
Mill Creek	2,256,950	120,310	2,377,260	.....	.....	.....	.....	.....	(b)	.....	.....
North East	1,380,458	91,606	1,472,064	.....	.....	.....	.....	.....	3,601	.....	.....
Springfield	907,182	92,041	999,223	.....	.....	.....	.....	.....	475	.....	.....
Summit	387,174	37,572	424,746	.....	.....	.....	.....	.....	842	.....	.....
Union	512,724	44,473	557,197	.....	.....	.....	.....	.....	2,338	.....	.....
Venango	549,717	79,892	629,609	.....	.....	.....	.....	.....	1,236	.....	.....
Washington	731,700	68,120	799,820	.....	.....	.....	.....	.....	628	.....	.....
Waterford	765,608	60,483	826,091	.....	.....	.....	.....	.....	475	.....	.....
Wayne	480,997	54,854	535,851	.....	.....	.....	.....	.....	205	.....	.....

a Exclusive of the local taxes of 3 townships, from which no reports were received.

b No report received.

c Exclusive of the local tax of 1 township, from which no report was received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Erie county—continued.											
Cities.											
Corry	$982,637	$60,293	$1,042,930	.....	.....	.....	.....	.....	$16,077	.....	.....
Erie	10,968,937	549,967	11,518,904	.....	.....	.....	.....	.....	184,453	.....	.....
Boroughs.											
North East	471,515	131,950	603,465	.....	.....	.....	.....	.....	2,043	.....	.....
Union City	365,968	89,774	455,742	.....	.....	.....	.....	.....	4,825	.....	.....
Total of cities, etc., under 1,000.	1,281,433	338,860	1,620,293	.....	.....	.....	.....	.....	8,825	.....	.....
Fayette county	15,520,778	895,499	16,416,277	.....	$2,073	.....	$58,246	.....	*a* 52,557	$54,276	*a* $167,152
Townships.											
Brownsville	96,030	1,640	97,670	.....	.....	.....	.....	.....	327	.....	.....
Bullskin	616,520	28,189	644,709	.....	.....	.....	.....	.....	3,124	.....	.....
Connellsville	352,947	8,796	361,743	.....	.....	.....	.....	.....	1,384	.....	.....
Dunbar	1,394,965	72,737	1,467,702	.....	.....	.....	.....	.....	3,333	.....	.....
Franklin	557,135	32,139	589,274	.....	.....	.....	.....	.....	2,527	.....	.....
George	831,664	42,002	873,666	.....	.....	.....	.....	.....	2,061	.....	.....
German	918,310	51,998	970,308	.....	.....	.....	.....	.....	2,207	.....	.....
Henry Clay	134,197	16,196	150,393	.....	.....	.....	.....	.....	(*b*)	.....	.....
Jefferson	681,689	35,440	717,129	.....	.....	.....	.....	.....	1,102	.....	.....
Lower Tyrone	351,674	28,747	380,421	.....	.....	.....	.....	.....	1,917	.....	.....
Luzerne	952,300	83,289	1,035,589	.....	.....	.....	.....	.....	1,800	.....	.....
Menallen	556,803	37,472	594,275	.....	.....	.....	.....	.....	(*c*)	.....	.....
Nicholson	577,991	35,125	613,116	.....	.....	.....	.....	.....	1,808	.....	.....
North Union	953,635	56,625	1,010,260	.....	.....	.....	.....	.....	(*c*)	.....	.....
Perry	531,472	34,712	566,184	.....	.....	.....	.....	.....	829	.....	.....
Redstone	605,000	49,901	654,901	.....	.....	.....	.....	.....	1,065	.....	.....
Saltlick	127,407	15,647	143,054	.....	.....	.....	.....	.....	1,318	.....	.....
South Union	613,894	31,463	645,357	.....	.....	.....	.....	.....	1,277	.....	.....
Springfield	193,661	12,942	206,603	.....	.....	.....	.....	.....	1,750	.....	.....
Springhill	513,523	25,301	538,824	.....	.....	.....	.....	.....	(*b*)	.....	.....
Stewart	180,485	12,120	192,605	.....	.....	.....	.....	.....	2,153	.....	.....
Upper Tyrone	645,690	9,285	654,975	.....	.....	.....	.....	.....	3,600	.....	.....
Washington	361,213	15,610	376,823	.....	.....	.....	.....	.....	1,279	.....	.....
Wharton	210,925	14,444	225,369	.....	.....	.....	.....	.....	2,795	.....	.....
Boroughs.											
Belle Vernon	137,289	3,070	140,309	.....	.....	.....	.....	.....	72	.....	.....
Bridgeport	215,825	8,125	223,950	.....	.....	.....	.....	.....	1,000	.....	.....
Brownsville	421,058	18,832	439,890	.....	.....	.....	.....	.....	1,417	.....	.....
Connellsville	657,031	9,370	666,401	.....	.....	.....	.....	.....	7,060	.....	.....
Uniontown	758,460	79,582	838,042	.....	.....	.....	.....	.....	4,203	.....	.....
Total of cities, etc., under 1,000.	372,035	24,700	396,735	.....	.....	.....	.....	.....	1,629	.....	.....
Forest county	1,255,946	66,899	1,322,845	.....	280	.....	11,970	.....	*a* 11,001	8,002	*a* 31,203
Townships.											
Barnett	78,496	12,132	90,628	.....	.....	.....	.....	.....	1,053	.....	.....
Green	125,372	7,218	132,590	.....	.....	.....	.....	.....	1,885	.....	.....
Harmony	179,259	10,482	189,741	.....	.....	.....	.....	.....	(*b*)	.....	.....
Hickory	131,248	5,599	136,847	.....	.....	.....	.....	.....	(*b*)	.....	.....
Howe	187,099	2,523	189,622	.....	.....	.....	.....	.....	1,871	.....	.....
Jenks	160,376	1,980	162,356	.....	.....	.....	.....	.....	1,604	.....	.....
Kingsley	169,611	8,868	178,479	.....	.....	.....	.....	.....	2,475	.....	.....
Tionesta	133,812	5,140	138,952	.....	.....	.....	.....	.....	2,023	.....	.....
Total of cities, etc., under 1,000.	90,673	12,937	103,630	.....	.....	.....	.....	.....	90	.....	.....
Franklin county	16,090,257	1,589,149	17,679,406	.....	4,876	.....	68,980	.....	*d* 41,466	67,403	*d* 182,725
Townships.											
Antrim	1,926,327	133,693	2,060,020	.....	.....	.....	.....	.....	2,901	.....	.....
Fannett	540,126	43,342	583,468	.....	.....	.....	.....	.....	2,224	.....	.....
Greene	1,268,421	116,675	1,385,096	.....	.....	.....	.....	.....	1,500	.....	.....
Guilford	1,767,894	162,841	1,930,735	.....	.....	.....	.....	.....	2,849	.....	.....
Hamilton	486,521	38,570	525,091	.....	.....	.....	.....	.....	1,518	.....	.....
Letterkenny	772,394	69,605	841,999	.....	.....	.....	.....	.....	2,795	.....	.....
Lurgan	317,619	41,136	358,755	.....	.....	.....	.....	.....	1,319	.....	.....
Metal	326,263	26,875	353,138	.....	.....	.....	.....	.....	1,179	.....	.....
Montgomery	1,347,878	83,379	1,431,257	.....	.....	.....	.....	.....	(*b*)	.....	.....
Peters	1,198,426	145,458	1,343,884	.....	.....	.....	.....	.....	1,775	.....	.....
Quincy	990,103	101,243	1,091,346	.....	.....	.....	.....	.....	2,503	.....	.....
Saint Thomas	729,689	71,446	801,135	.....	.....	.....	.....	.....	1,559	.....	.....
Southampton	845,812	60,735	906,547	.....	.....	.....	.....	.....	1,352	.....	.....
Warren	66,107	17,079	83,186	.....	.....	.....	.....	.....	362	.....	.....
Washington	1,170,624	156,135	1,326,759	.....	.....	.....	.....	.....	1,880	.....	.....

a Exclusive of the local taxes of 2 townships, from which no reports were received.

b No report received.

c No township taxes levied in 1880.

d Exclusive of the local taxes of 1 township, from which no report was received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Franklin county—continued.											
Boroughs.											
Chambersburg	$1,607,071	$202,282	$1,809,353	.....	.....	.....	.....	.....	$12,703	.....	.....
Green Castle	291,450	35,539	326,989	.....	.....	.....	.....	.....	1,145	.....	.....
Waynesborough	236,116	64,701	300,817	.....	.....	.....	.....	.....	1,380	.....	.....
Total of cities, etc., under 1,000	201,416	18,415	219,831	.....	.....	.....	.....	.....	522	.....	.....
Fulton county	850,657	126,679	977,336	.....	$269	.....	$9,667	.....	a 5,792	$8,406	a $24,134
Townships.											
Ayr	173,884	22,999	196,883	.....	.....	.....	.....	.....	732	.....	.....
Belfast	42,489	7,950	50,439	.....	.....	.....	.....	.....	700	.....	.....
Bethel	78,486	11,998	90,484	.....	.....	.....	.....	.....	554	.....	.....
Brush Creek	47,748	11,486	59,234	.....	.....	.....	.....	.....	600	.....	.....
Dublin	89,249	7,820	97,069	.....	.....	.....	.....	.....	458	.....	.....
Licking Creek	61,940	7,344	69,284	.....	.....	.....	.....	.....	688	.....	.....
Taylor	89,648	10,918	100,566	.....	.....	.....	.....	.....	740	.....	.....
Thompson	51,203	16,121	67,324	.....	.....	.....	.....	.....	400	.....	.....
Tod	78,388	10,171	88,559	.....	.....	.....	.....	.....	379	.....	.....
Union	37,011	5,810	42,821	.....	.....	.....	.....	.....	365	.....	.....
Wells	61,446	8,068	69,514	.....	.....	.....	.....	.....	(b)	.....	.....
Total of cities, etc., under 1,000	39,165	5,994	45,159	.....	.....	.....	.....	.....	226	.....	.....
Greene county	7,099,166	485,971	7,585,137	.....	1,000	.....	38,664	.....	c 31,779	31,351	c 102,794
Townships.											
Aleppo	221,077	15,256	236,333	.....	.....	.....	.....	.....	1,626	.....	.....
Centre	508,457	38,135	546,592	.....	.....	.....	.....	.....	2,240	.....	.....
Cumberland	581,838	29,035	610,873	.....	.....	.....	.....	.....	1,675	.....	.....
Dunkard	415,061	23,956	439,017	.....	.....	.....	.....	.....	1,462	.....	.....
Franklin	591,442	30,398	621,840	.....	.....	.....	.....	.....	2,419	.....	.....
Gilmore	185,140	28,555	213,695	.....	.....	.....	.....	.....	1,050	.....	.....
Greene	262,836	28,017	290,853	.....	.....	.....	.....	.....	1,160	.....	.....
Jackson	253,704	18,221	271,925	.....	.....	.....	.....	.....	(b)	.....	.....
Jefferson	360,505	18,834	379,339	.....	.....	.....	.....	.....	1,465	.....	.....
Marion	67,205	19,080	86,285	.....	.....	.....	.....	.....	(d)	.....	.....
Monongahela	281,511	15,441	296,952	.....	.....	.....	.....	.....	1,500	.....	.....
Morgan	385,228	24,994	410,222	.....	.....	.....	.....	.....	1,160	.....	.....
Morris	410,169	21,153	431,322	.....	.....	.....	.....	.....	2,381	.....	.....
Perry	301,638	20,206	321,844	.....	.....	.....	.....	.....	1,859	.....	.....
Richhill	634,432	38,878	673,310	.....	.....	.....	.....	.....	3,844	.....	.....
Springhill	186,571	11,679	198,250	.....	.....	.....	.....	.....	(b)	.....	.....
Washington	391,699	17,488	409,187	.....	.....	.....	.....	.....	1,256	.....	.....
Wayne	338,111	20,127	358,238	.....	.....	.....	.....	.....	1,950	.....	.....
Whiteley	322,315	14,845	337,160	.....	.....	.....	.....	.....	800	.....	.....
Borough.											
Waynesburgh	265,623	25,755	291,378	.....	.....	.....	.....	.....	2,914	.....	.....
Total of cities, etc., under 1,000	134,584	25,918	160,502	.....	.....	.....	.....	.....	1,018	.....	.....
Huntingdon county	4,753,671	664,975	5,418,646	.....	1,588	.....	58,372	.....	e 31,372	43,511	e 129,843
Townships.											
Barree	222,104	24,396	246,500	.....	.....	.....	.....	.....	(b)	.....	.....
Brady	147,607	25,665	173,272	.....	.....	.....	.....	.....	2,516	.....	.....
Carbon	107,274	3,500	110,774	.....	.....	.....	.....	.....	(b)	.....	.....
Cass	68,390	15,070	83,460	.....	.....	.....	.....	.....	950	.....	.....
Clay	66,160	6,431	72,591	.....	.....	.....	.....	.....	850	.....	.....
Cromwell	161,762	21,939	183,701	.....	.....	.....	.....	.....	1,815	.....	.....
Dublin	59,092	12,163	71,255	.....	.....	.....	.....	.....	725	.....	.....
Franklin	354,705	26,001	380,706	.....	.....	.....	.....	.....	1,060	.....	.....
Henderson	63,952	9,975	73,927	.....	.....	.....	.....	.....	505	.....	.....
Hopewell	47,133	13,695	60,828	.....	.....	.....	.....	.....	295	.....	.....
Jackson	281,663	67,219	328,882	.....	.....	.....	.....	.....	1,400	.....	.....
Juniata	36,682	9,843	46,525	.....	.....	.....	.....	.....	600	.....	.....
Lincoln	69,423	10,533	79,956	.....	.....	.....	.....	.....	439	.....	.....
Logan	206,677	19,371	226,048	.....	.....	.....	.....	.....	3,042	.....	.....
Morris	181,453	17,328	198,781	.....	.....	.....	.....	.....	646	.....	.....
Oneida	60,024	6,980	67,004	.....	.....	.....	.....	.....	(b)	.....	.....
Penn	171,745	21,615	193,360	.....	.....	.....	.....	.....	(b)	.....	.....
Porter	274,462	40,412	314,874	.....	.....	.....	.....	.....	1,986	.....	.....
Shirley	196,435	25,758	222,193	.....	.....	.....	.....	.....	1,517	.....	.....
Springfield	24,777	8,473	33,250	.....	.....	.....	.....	.....	440	.....	.....

a Exclusive of the local tax of 1 township, from which no report was received.

b No report received.

c Exclusive of the local taxes of 2 townships, from which no reports were received.

d No local tax levied in Marion township in 1880.

e Exclusive of the local taxes of 4 townships, from which no reports were received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Huntingdon county—continued.											
Townships—continued.											
Tell	$64,601	$11,739	$76,340	.....	.....	.....	.....	.....	$727	.....	.....
Tod	90,749	19,694	110,443	.....	.....	.....	.....	.....	1,200	.....	.....
Union	61,802	7,550	69,352	.....	.....	.....	.....	.....	684	.....	.....
Walker	164,130	18,469	182,599	.....	.....	.....	.....	.....	1,009	.....	.....
Warrior's Mark	385,233	35,976	421,209	.....	.....	.....	.....	.....	1,750	.....	.....
West	175,839	13,755	189,594	.....	.....	.....	.....	.....	946	.....	.....
Borough.											
Huntingdon	651,755	129,763	781,518	.....	.....	.....	.....	.....	3,638	.....	.....
Total of cities, etc., under 1,000	378,042	41,662	419,704	.....	.....	.....	.....	.....	2,632	.....	.....
Indiana county	9,337,341	951,435	10,288,776	.....	$3,612	.....	$39,819	.....	a 71,879	$45,170	a $159,980
Townships.											
Armstrong	412,494	25,295	437,789	.....	.....	.....	.....	.....	3,084	.....	.....
Banks	125,995	8,287	134,282	.....	.....	.....	.....	.....	2,099	.....	.....
Black Lick	285,548	41,248	326,796	.....	.....	.....	.....	.....	1,862	.....	.....
Brush Valley	310,483	20,893	331,376	.....	.....	.....	.....	.....	2,296	.....	.....
Buffington	107,205	6,990	114,195	.....	.....	.....	.....	.....	580	.....	.....
Burrell	460,222	33,246	493,468	.....	.....	.....	.....	.....	2,200	.....	.....
Canoe	229,787	11,490	241,277	.....	.....	.....	.....	.....	1,897	.....	.....
Center	437,054	24,518	461,572	.....	.....	.....	.....	.....	2,693	.....	.....
Cherry Hill	350,386	25,412	375,798	.....	.....	.....	.....	.....	3,450	.....	.....
Conemaugh	437,580	37,793	475,373	.....	.....	.....	.....	.....	3,248	.....	.....
East Mahoning	311,307	27,495	338,802	.....	.....	.....	.....	.....	2,366	.....	.....
East Wheatfield	219,639	25,027	244,666	.....	.....	.....	.....	.....	1,426	.....	.....
Grant	129,724	8,889	138,613	.....	.....	.....	.....	.....	1,791	.....	.....
Greene	433,702	32,132	465,834	.....	.....	.....	.....	.....	(b)	.....	.....
Montgomery	126,605	9,963	136,568	.....	.....	.....	.....	.....	1,368	.....	.....
North Mahoning	246,873	15,548	262,421	.....	.....	.....	.....	.....	(b)	.....	.....
Pine	181,082	17,070	198,152	.....	.....	.....	.....	.....	1,492	.....	.....
Rayne	474,274	47,325	521,599	.....	.....	.....	.....	.....	2,835	.....	.....
South Mahoning	372,464	25,450	397,914	.....	.....	.....	.....	.....	1,530	.....	.....
Washington	446,660	35,846	482,506	.....	.....	.....	.....	.....	2,786	.....	.....
West Mahoning	296,510	21,089	317,599	.....	.....	.....	.....	.....	1,900	.....	.....
West Wheatfield	234,792	20,771	255,563	.....	.....	.....	.....	.....	1,187	.....	.....
White	618,136	40,384	658,520	.....	.....	.....	.....	.....	(b)	.....	.....
Young	475,967	35,888	511,855	.....	.....	.....	.....	.....	1,836	.....	.....
Boroughs.											
Blairsville	333,448	89,316	422,764	.....	.....	.....	.....	.....	20,069	.....	.....
Indiana	548,494	105,204	653,698	.....	.....	.....	.....	.....	4,000	.....	.....
West Indiana	267,578	19,420	286,998	.....	.....	.....	.....	.....	(b)	.....	.....
Total of cities, etc., under 1,000	463,332	139,446	602,778	.....	.....	.....	.....	.....	2,834	.....	.....
Jefferson county	1,893,630	290,815	2,184,445	.....	664	.....	21,047	.....	c 32,869	29,870	c 84,450
Townships.											
Barnett	19,614	1,608	21,222	.....	.....	.....	.....	.....	(b)	.....	.....
Beaver	47,859	5,492	53,351	.....	.....	.....	.....	.....	1,191	.....	.....
Bell	43,643	6,874	50,517	.....	.....	.....	.....	.....	990	.....	.....
Clover	40,843	9,981	50,824	.....	.....	.....	.....	.....	1,050	.....	.....
Eldred	103,297	9,218	112,515	.....	.....	.....	.....	.....	1,244	.....	.....
Gaskill	36,059	5,338	41,397	.....	.....	.....	.....	.....	(b)	.....	.....
Heath	24,247	1,416	25,663	.....	.....	.....	.....	.....	409	.....	.....
Henderson	55,020	9,640	64,660	.....	.....	.....	.....	.....	1,447	.....	.....
Knox	63,289	6,086	69,375	.....	.....	.....	.....	.....	1,968	.....	.....
McCalmont	69,306	5,492	74,798	.....	.....	.....	.....	.....	1,134	.....	.....
Oliver	82,038	16,514	98,552	.....	.....	.....	.....	.....	2,004	.....	.....
Perry	79,636	11,719	91,355	.....	.....	.....	.....	.....	(d)	.....	.....
Pine Creek	69,061	7,907	76,968	.....	.....	.....	.....	.....	2,143	.....	.....
Polk	59,104	2,139	61,243	.....	.....	.....	.....	.....	855	.....	.....
Porter	36,662	5,733	42,395	.....	.....	.....	.....	.....	364	.....	.....
Ringgold	63,790	8,901	72,691	.....	.....	.....	.....	.....	1,829	.....	.....
Rose	79,561	17,016	96,577	.....	.....	.....	.....	.....	2,182	.....	.....
Snyder	91,218	16,057	107,275	.....	.....	.....	.....	.....	667	.....	.....
Union	43,561	7,243	50,804	.....	.....	.....	.....	.....	550	.....	.....
Warsaw	123,365	10,835	134,200	.....	.....	.....	.....	.....	2,000	.....	.....
Washington	106,380	16,710	123,090	.....	.....	.....	.....	.....	470	.....	.....
Winslow	131,370	13,273	144,643	.....	.....	.....	.....	.....	3,687	.....	.....
Young	69,033	12,737	81,770	.....	.....	.....	.....	.....	1,225	.....	.....
Boroughs.											
Brookville	206,567	37,271	243,838	.....	.....	.....	.....	.....	2,397	.....	.....
Reynoldsville	47,867	27,913	75,780	.....	.....	.....	.....	.....	585	.....	.....
Total of cities, etc., under 1,000	101,240	17,702	118,942	.....	.....	.....	.....	.....	2,478	.....	.....

a Exclusive of the local taxes of 3 townships and 1 borough, from which no reports were received.

b No report received.

c Exclusive of the local taxes of 2 townships, from which no reports were received.

d No local tax was levied in Perry township in 1890.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Juniata county	$2,330,875	$187,091	$2,517,966	.....	$436	.....	$20,112	.....	a $28,330	$19,003	a $67,881
Townships.											
Beale	114,697	12,610	127,307	.....	.....	.....	.....	.....	2,268	.....	.....
Delaware	158,906	8,657	167,563	.....	.....	.....	.....	.....	2,705	.....	.....
Fayette	261,683	23,905	285,588	.....	.....	.....	.....	.....	2,809	.....	.....
Fermanagh	204,197	17,527	221,724	.....	.....	.....	.....	.....	3,005	.....	.....
Greenwood	37,066	3,495	40,561	.....	.....	.....	.....	.....	949	.....	.....
Lack	81,921	8,575	90,496	.....	.....	.....	.....	.....	1,826	.....	.....
Milford	207,558	8,668	216,226	.....	.....	.....	.....	.....	1,970	.....	.....
Monroe	98,504	10,582	109,086	.....	.....	.....	.....	.....	1,143	.....	.....
Spruce Hill	186,604	12,523	199,127	.....	.....	.....	.....	.....	2,419	.....	.....
Susquehanna	79,838	8,938	88,776	.....	.....	.....	.....	.....	701	.....	.....
Turbett	146,890	6,639	153,529	.....	.....	.....	.....	.....	1,557	.....	.....
Tuscarora	128,355	13,957	137,312	.....	.....	.....	.....	.....	(b)	.....	.....
Walker	361,251	25,529	386,780	.....	.....	.....	.....	.....	5,435	.....	.....
Total of cities, etc., under 1,000	268,405	25,486	293,891	.....	.....	.....	.....	.....	1,543	.....	.....
Lackawanna county	9,341,089	358,969	9,700,058	.....	337	.....	65,308	.....	160,646	133,674	359,965
Townships.											
Benton	217,421	19,265	236,686	.....	.....	.....	.....	.....	1,219	.....	.....
Carbondale	133,371	2,715	141,086	.....	.....	.....	.....	.....	3,209	.....	.....
Clifton	40,854	2,035	42,889	.....	.....	.....	.....	.....	514	.....	.....
Covington	79,133	8,564	87,717	.....	.....	.....	.....	.....	1,517	.....	.....
Fell	139,742	4,454	144,196	.....	.....	.....	.....	.....	1,821	.....	.....
Greenfield	132,032	13,999	146,031	.....	.....	.....	.....	.....	3,186	.....	.....
Jefferson	87,850	6,436	94,286	.....	.....	.....	.....	.....	1,272	.....	.....
Lackawanna	639,530	26,950	666,480	.....	.....	.....	.....	.....	4,403	.....	.....
Lehigh	32,916	1,035	33,951	.....	.....	.....	.....	.....	645	.....	.....
Madison	85,619	9,218	94,837	.....	.....	.....	.....	.....	671	.....	.....
Newton	186,129	16,883	203,012	.....	.....	.....	.....	.....	1,530	.....	.....
North Abington	218,521	22,466	240,987	.....	.....	.....	.....	.....	1,918	.....	.....
Old Forge	194,282	6,300	200,582	.....	.....	.....	.....	.....	1,300	.....	.....
Ransom	76,589	7,626	84,215	.....	.....	.....	.....	.....	784	.....	.....
Roaring Brook	61,021	4,110	65,131	.....	.....	.....	.....	.....	1,152	.....	.....
Scott	211,114	24,156	235,270	.....	.....	.....	.....	.....	3,097	.....	.....
South Abington	150,060	16,487	166,547	.....	.....	.....	.....	.....	1,830	.....	.....
Spring Brook	82,692	4,124	86,816	.....	.....	.....	.....	.....	1,304	.....	.....
Cities.											
Carbondale	506,981	9,538	516,519	.....	.....	.....	.....	.....	17,841	.....	.....
Scranton	4,582,871	97,934	4,680,805	.....	.....	.....	.....	.....	101,079	.....	.....
Boroughs.											
Archbald	322,163	6,065	328,228	.....	.....	.....	.....	.....	1,839	.....	.....
Jermyn	94,768	3,560	98,328	.....	.....	.....	.....	.....	606	.....	.....
Olyphant	164,984	3,220	168,204	.....	.....	.....	.....	.....	1,626	.....	.....
Total of cities, etc., under 1,000	895,446	41,809	937,255	.....	.....	.....	.....	.....	6,333	.....	.....
Lancaster county	81,021,210	13,424,996	94,446,206	.....	49,070	.....	251,797	.....	a 191,586	187,960	a 680,413
Townships.											
Bart	426,167	58,035	484,202	.....	.....	.....	.....	.....	940	.....	.....
Brecknock	520,706	47,865	568,571	.....	.....	.....	.....	.....	1,534	.....	.....
Caernarvon	1,018,610	107,075	1,125,685	.....	.....	.....	.....	.....	(b)	.....	.....
Clay	1,195,865	162,039	1,357,904	.....	.....	.....	.....	.....	1,289	.....	.....
Colerain	822,162	76,617	898,779	.....	.....	.....	.....	.....	1,400	.....	.....
Conestoga	1,172,585	233,300	1,405,885	.....	.....	.....	.....	.....	2,044	.....	.....
Conoy	993,197	63,331	1,056,528	.....	.....	.....	.....	.....	2,490	.....	.....
Drumore	1,362,591	191,849	1,554,440	.....	.....	.....	.....	.....	2,371	.....	.....
Earl	2,317,399	454,988	2,772,387	.....	.....	.....	.....	.....	1,500	.....	.....
East Cocalico	963,388	73,950	1,037,338	.....	.....	.....	.....	.....	1,718	.....	.....
East Donegal	2,731,533	477,007	3,208,540	.....	.....	.....	.....	.....	2,600	.....	.....
East Earl	1,436,803	297,919	1,734,722	.....	.....	.....	.....	.....	3,164	.....	.....
East Hempfield	2,460,651	634,915	3,095,566	.....	.....	.....	.....	.....	1,650	.....	.....
East Lampeter	2,316,370	747,613	3,063,983	.....	.....	.....	.....	.....	1,200	.....	.....
Eden	493,979	58,114	552,093	.....	.....	.....	.....	.....	700	.....	.....
Elizabeth	669,626	95,256	764,882	.....	.....	.....	.....	.....	950	.....	.....
Ephrata	2,193,978	327,922	2,521,895	.....	.....	.....	.....	.....	2,259	.....	.....
Fulton	876,037	100,750	976,787	.....	.....	.....	.....	.....	2,438	.....	.....
Lancaster	963,705	292,726	1,256,431	.....	.....	.....	.....	.....	545	.....	.....
Leacock	2,066,157	479,316	2,545,473	.....	.....	.....	.....	.....	2,243	.....	.....
Little Britain	831,936	101,745	933,681	.....	.....	.....	.....	.....	1,500	.....	.....
Manheim	2,574,220	654,912	3,229,132	.....	.....	.....	.....	.....	1,107	.....	.....
Manor	4,400,558	804,460	5,205,018	.....	.....	.....	.....	.....	6,283	.....	.....
Martic	607,817	84,416	692,233	.....	.....	.....	.....	.....	1,589	.....	.....
Mount Joy	1,673,795	209,095	1,882,890	.....	.....	.....	.....	.....	(c)	.....	.....

a Exclusive of the local tax of 1 township, from which no report was received. b No report received. c No local tax was levied in Mount Joy township in 1880.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Lancaster county—continued.											
Townships—continued.											
Paradise	$1,694,760	$207,991	$1,832,751	.....	.....	.....	.....	.....	$11,328	.....	.....
Penn	1,802,288	381,936	2,184,224	.....	.....	.....	.....	.....	1,383	.....	.....
Pequea	1,332,537	252,128	1,584,665	.....	.....	.....	.....	.....	1,467	.....	.....
Providence	906,687	52,452	959,139	.....	.....	.....	.....	.....	1,868	.....	.....
Rapho	3,159,185	702,308	3,861,493	.....	.....	.....	.....	.....	2,600	.....	.....
Sadsbury	798,981	73,120	872,101	.....	.....	.....	.....	.....	2,123	.....	.....
Salisbury	2,960,133	330,164	3,290,297	.....	.....	.....	.....	.....	3,700	.....	.....
Strasburg	1,777,043	268,533	2,045,576	.....	.....	.....	.....	.....	1,700	.....	.....
Upper Leacock	2,084,856	478,660	2,563,516	.....	.....	.....	.....	.....	1,350	.....	.....
Warwick	2,412,308	570,276	2,982,584	.....	.....	.....	.....	.....	1,800	.....	.....
West Cocalico	1,266,798	162,804	1,429,602	.....	.....	.....	.....	.....	6,000	.....	.....
West Donegal	962,180	124,784	1,086,964	.....	.....	.....	.....	.....	1,569	.....	.....
West Earl	1,916,712	316,498	2,233,210	.....	.....	.....	.....	.....	1,650	.....	.....
West Hempfield	2,773,351	326,164	3,099,515	.....	.....	.....	.....	.....	2,773	.....	.....
West Lampeter	1,889,639	414,316	2,303,955	.....	.....	.....	.....	.....	2,891	.....	.....
Cities.											
Columbia	2,591,278	133,382	2,724,660	.....	.....	.....	.....	.....	15,959	.....	.....
Lancaster	11,174,965	1,274,515	12,449,480	.....	.....	.....	.....	.....	77,600	.....	.....
Boroughs.											
Manheim	538,264	83,800	621,664	.....	.....	.....	.....	.....	2,247	.....	.....
Marietta	506,577	41,857	548,434	.....	.....	.....	.....	.....	3,337	.....	.....
Mount Joy	462,878	138,931	601,809	.....	.....	.....	.....	.....	2,489	.....	.....
Strasburg	355,400	215,050	570,450	.....	.....	.....	.....	.....	1,164	.....	.....
Total of cities, etc., under 1,000	634,460	40,612	675,072	.....	.....	.....	.....	.....	1,319	.....	.....
Lawrence county	12,370,089	747,414	13,117,453	.....	$1,736	.....	$47,016	.....	[a] 55,483	$41,842	[a] $146,067
Townships.											
Big Beaver	412,700	25,234	437,934	.....	.....	.....	.....	.....	1,319	.....	.....
Hickory	504,185	28,632	532,817	.....	.....	.....	.....	.....	1,683	.....	.....
Little Beaver	635,877	34,765	670,642	.....	.....	.....	.....	.....	2,133	.....	.....
Mahoning	734,642	48,242	782,884	.....	.....	.....	.....	.....	2,675	.....	.....
Neshannock	474,310	19,892	494,202	.....	.....	.....	.....	.....	2,166	.....	.....
North Beaver	1,251,750	92,592	1,344,342	.....	.....	.....	.....	.....	4,728	.....	.....
Perry	296,388	13,432	309,820	.....	.....	.....	.....	.....	1,573	.....	.....
Plain Grove	364,286	23,881	388,167	.....	.....	.....	.....	.....	1,079	.....	.....
Pulaski	838,635	34,769	873,404	.....	.....	.....	.....	.....	2,181	.....	.....
Scott	454,189	41,517	495,706	.....	.....	.....	.....	.....	2,056	.....	.....
Shenango	584,155	34,931	619,086	.....	.....	.....	.....	.....	4,714	.....	.....
Slippery Rock	665,833	43,013	708,846	.....	.....	.....	.....	.....	[b]	.....	.....
Taylor	359,388	22,161	381,549	.....	.....	.....	.....	.....	1,151	.....	.....
Union	605,342	16,713	622,055	.....	.....	.....	.....	.....	[b]	.....	.....
Washington	398,841	23,678	422,519	.....	.....	.....	.....	.....	1,244	.....	.....
Wayne	356,060	15,027	371,087	.....	.....	.....	.....	.....	1,975	.....	.....
Wilmington	617,620	16,665	634,285	.....	.....	.....	.....	.....	1,158	.....	.....
City.											
New Castle	2,560,242	202,530	2,762,772	.....	.....	.....	.....	.....	22,069	.....	.....
Total of cities, etc., under 1,000	255,596	9,740	265,336	.....	.....	.....	.....	.....	1,579	.....	.....
Lebanon county	9,960,394	1,762,973	11,723,367	.....	6,005	.....	56,224	.....	[c] 54,545	55,144	[c] 171,918
Townships.											
Bethel	555,580	113,789	669,369	.....	.....	.....	.....	.....	1,853	.....	.....
Cold Spring	23,075	15	23,090	.....	.....	.....	.....	.....	[d]	.....	.....
Cornwall	1,403,179	115,455	1,518,634	.....	.....	.....	.....	.....	8,765	.....	.....
East Hanover	418,403	72,294	490,697	.....	.....	.....	.....	.....	[b]	.....	.....
Heidelberg	593,427	110,896	704,323	.....	.....	.....	.....	.....	2,916	.....	.....
Jackson	987,618	220,291	1,207,909	.....	.....	.....	.....	.....	2,361	.....	.....
Londonderry	850,405	145,876	996,281	.....	.....	.....	.....	.....	1,400	.....	.....
Mill Creek	593,562	100,959	699,521	.....	.....	.....	.....	.....	2,525	.....	.....
North Annville	490,810	155,820	646,630	.....	.....	.....	.....	.....	1,069	.....	.....
North Lebanon	752,398	89,809	842,207	.....	.....	.....	.....	.....	1,983	.....	.....
South Annville	695,505	207,953	903,458	.....	.....	.....	.....	.....	787	.....	.....
South Lebanon	671,810	122,330	794,140	.....	.....	.....	.....	.....	1,329	.....	.....
Swatara	331,468	50,167	381,635	.....	.....	.....	.....	.....	1,048	.....	.....
Union	273,129	44,074	317,203	.....	.....	.....	.....	.....	1,257	.....	.....
City.											
Lebanon	1,207,438	152,942	1,360,380	.....	.....	.....	.....	.....	26,709	.....	.....
Total of cities, etc., under 1,000	107,587	60,303	167,890	.....	.....	.....	.....	.....	652	.....	.....

[a] Exclusive of the local taxes of 2 townships, from which no reports were received.
[b] No report received.
[c] Exclusive of the local tax of 1 township, from which no report was received.
[d] No local tax was levied in Cold Spring township in 1880.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Lehigh county	$27,488,792	$3,439,547	$30,928,339	.....	$11,994	.....	$90,847	.....	a$71,398	$102,664	a$276,903
Townships.											
Hanover	1,231,727	154,973	1,386,700	.....	.....	.....	.....	.....	(b)	.....	.....
Heidelberg	570,926	78,689	649,615	.....	.....	.....	.....	.....	1,087	.....	.....
Lower Macungie	1,806,288	151,920	1,958,208	.....	.....	.....	.....	.....	1,535	.....	.....
Lower Milford	917,822	120,650	1,038,472	.....	.....	.....	.....	.....	(b)	.....	.....
Lowhill	360,767	58,479	419,246	.....	.....	.....	.....	.....	1,507	.....	.....
Lynn	1,185,454	150,791	1,336,245	.....	.....	.....	.....	.....	1,822	.....	.....
North Whitehall	1,227,962	174,893	1,402,855	.....	.....	.....	.....	.....	3,100	.....	.....
Salisbury	1,537,888	154,888	1,692,776	.....	.....	.....	.....	.....	1,836	.....	.....
South Whitehall	1,601,195	226,888	1,828,083	.....	.....	.....	.....	.....	1,771	.....	.....
Upper Macungie	1,559,490	106,883	1,666,373	.....	.....	.....	.....	.....	4,328	.....	.....
Upper Milford	1,020,590	114,230	1,134,820	.....	.....	.....	.....	.....	1,333	.....	.....
Upper Saucon	1,632,045	227,451	1,859,496	.....	.....	.....	.....	.....	2,249	.....	.....
Washington	832,125	116,192	948,317	.....	.....	.....	.....	.....	862	.....	.....
Weisenburg	681,543	42,908	724,451	.....	.....	.....	.....	.....	509	.....	.....
Whitehall	1,798,184	95,697	1,893,881	.....	.....	.....	.....	.....	1,976	.....	.....
City.											
Allentown	7,268,491	1,071,685	8,340,176	.....	.....	.....	.....	.....	40,099	.....	.....
Boroughs.											
Catasauqua	869,497	97,500	966,997	.....	.....	.....	.....	.....	5,099	.....	.....
Slatington	388,150	46,845	434,995	.....	.....	.....	.....	.....	1,476	.....	.....
Total of cities, etc., under 1,000.	998,648	247,985	1,246,633	.....	.....	.....	.....	.....	809	.....	.....
Luzerne county	12,966,108	651,760	13,617,868	.....	1,173	.....	90,592	.....	c175,227	208,883	c475,875
Townships.											
Bear Creek	61,521	730	62,251	.....	.....	.....	.....	.....	633	.....	.....
Black Creek	190,354	5,979	196,333	.....	.....	.....	.....	.....	1,538	.....	.....
Buck	18,822	1,865	20,687	.....	.....	.....	.....	.....	105	.....	.....
Butler	185,715	17,815	203,530	.....	.....	.....	.....	.....	3,432	.....	.....
Conyngham	98,510	8,789	107,299	.....	.....	.....	.....	.....	1,000	.....	.....
Dallas	96,093	10,922	107,015	.....	.....	.....	.....	.....	2,400	.....	.....
Denison	56,456	2,300	58,756	.....	.....	.....	.....	.....	1,315	.....	.....
Dorrance	66,746	5,390	72,136	.....	.....	.....	.....	.....	500	.....	.....
Exeter	187,363	12,813	200,176	.....	.....	.....	.....	.....	1,449	.....	.....
Fairmount	129,207	19,497	148,704	.....	.....	.....	.....	.....	1,084	.....	.....
Foster	300,314	9,180	309,494	.....	.....	.....	.....	.....	5,334	.....	.....
Franklin	89,952	18,785	108,737	.....	.....	.....	.....	.....	1,503	.....	.....
Hanover	539,819	6,920	546,739	.....	.....	.....	.....	.....	4,500	.....	.....
Hazel	747,641	22,095	769,736	.....	.....	.....	.....	.....	7,294	.....	.....
Hollenback	80,077	12,009	92,086	.....	.....	.....	.....	.....	(b)	.....	.....
Hunlock	45,633	4,250	49,883	.....	.....	.....	.....	.....	772	.....	.....
Huntington	211,882	21,730	233,612	.....	.....	.....	.....	.....	2,933	.....	.....
Jackson	88,448	9,303	97,751	.....	.....	.....	.....	.....	1,480	.....	.....
Jeddo	14,725	1,760	16,485	.....	.....	.....	.....	.....	(b)	.....	.....
Jenkins	192,503	12,295	204,798	.....	.....	.....	.....	.....	1,725	.....	.....
Kingston	766,928	66,880	833,808	.....	.....	.....	.....	.....	7,386	.....	.....
Lake	85,454	8,010	93,464	.....	.....	.....	.....	.....	1,466	.....	.....
Lehman	101,249	8,735	109,984	.....	.....	.....	.....	.....	1,534	.....	.....
Marcy	123,288	3,450	126,738	.....	.....	.....	.....	.....	1,548	.....	.....
Nescopeck	151,419	35,463	186,882	.....	.....	.....	.....	.....	345	.....	.....
Newport	371,105	4,035	375,140	.....	.....	.....	.....	.....	2,467	.....	.....
Pittston	218,193	3,625	221,818	.....	.....	.....	.....	.....	5,479	.....	.....
Plains	513,734	14,465	528,199	.....	.....	.....	.....	.....	7,766	.....	.....
Plymouth	564,297	17,170	581,467	.....	.....	.....	.....	.....	4,408	.....	.....
Ross	95,180	9,369	104,549	.....	.....	.....	.....	.....	2,402	.....	.....
Salem	162,437	23,752	186,189	.....	.....	.....	.....	.....	1,970	.....	.....
Slocum	27,241	2,390	29,631	.....	.....	.....	.....	.....	634	.....	.....
Sugar Loaf	241,388	11,335	252,723	.....	.....	.....	.....	.....	1,823	.....	.....
Union	64,151	24,847	88,998	.....	.....	.....	.....	.....	2,159	.....	.....
Wilkesbarre	319,555	6,400	325,955	.....	.....	.....	.....	.....	(b)	.....	.....
Wright	57,063	2,015	59,078	.....	.....	.....	.....	.....	1,389	.....	.....
City.											
Wilkesbarre	2,746,675	76,260	2,822,935	.....	.....	.....	.....	.....	56,382	.....	.....
Boroughs.											
Ashley	201,057	3,595	204,652	.....	.....	.....	.....	.....	700	.....	.....
Hazelton	575,539	22,690	598,229	.....	.....	.....	.....	.....	11,586	.....	.....
Hughestown	85,554	4,495	90,049	.....	.....	.....	.....	.....	559	.....	.....
Nanticoke	273,269	17,950	291,219	.....	.....	.....	.....	.....	3,123	.....	.....
Parsons	75,191	3,850	79,041	.....	.....	.....	.....	.....	601	.....	.....

a Exclusive of the local taxes of 2 townships, from which no reports were received.

b No report received.

c Exclusive of the local taxes of 3 townships, from which no reports were received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Luzerne county—continued.											
Boroughs—continued.											
Pittston	$502,760	$9,938	$512,698	.....	.....	.....	.....	.....	$8,323	.....	.....
Pleasant Valley	90,223	2,290	92,513	.....	.....	.....	.....	.....	724	.....	.....
Plymouth	331,278	7,910	339,188	.....	.....	.....	.....	.....	2,881	.....	.....
Shickshinny	68,378	6,000	74,378	.....	.....	.....	.....	.....	903	.....	.....
Sugar Notch	119,015	2,350	121,365	.....	.....	.....	.....	.....	509	.....	.....
West Pittston	245,964	7,300	253,264	.....	.....	.....	.....	.....	2,318	.....	.....
White Haven	105,499	23,513	129,012	.....	.....	.....	.....	.....	1,651	.....	.....
Total of cities, etc., under 1,000	281,243	17,251	298,494	.....	.....	.....	.....	.....	3,174	.....	.....
Lycoming county	15,651,308	761,413	16,412,721	.....	$1,345	.....	$57,722	.....	*a* 110,380	$81,914	*a* $251,361
Townships.											
Anthony	114,735	11,809	126,544	.....	.....	.....	.....	.....	721	.....	.....
Armstrong	383,100	14,065	397,165	.....	.....	.....	.....	.....	3,159	.....	.....
Bastress	24,503	2,277	26,780	.....	.....	.....	.....	.....	393	.....	.....
Brady	92,900	5,216	98,116	.....	.....	.....	.....	.....	644	.....	.....
Brown	21,830	5,165	26,995	.....	.....	.....	.....	.....	800	.....	.....
Cascade	47,572	7,790	55,362	.....	.....	.....	.....	.....	(*b*)	.....	.....
Clinton	439,430	16,929	456,359	.....	.....	.....	.....	.....	2,150	.....	.....
Cogan House	131,920	12,565	144,485	.....	.....	.....	.....	.....	1,746	.....	.....
Cummings	43,207	4,868	48,075	.....	.....	.....	.....	.....	856	.....	.....
Eldred	179,817	10,463	190,280	.....	.....	.....	.....	.....	1,164	.....	.....
Fairfield	250,839	11,252	262,091	.....	.....	.....	.....	.....	830	.....	.....
Franklin	113,120	10,310	123,430	.....	.....	.....	.....	.....	(*b*)	.....	.....
Gamble	87,045	19,517	106,562	.....	.....	.....	.....	.....	2,858	.....	.....
Hepburn	192,400	19,435	211,835	.....	.....	.....	.....	.....	1,085	.....	.....
Jackson	112,230	19,785	132,015	.....	.....	.....	.....	.....	1,106	.....	.....
Jordan	64,711	6,040	70,751	.....	.....	.....	.....	.....	1,108	.....	.....
Lewis	197,420	11,580	209,000	.....	.....	.....	.....	.....	640	.....	.....
Limestone	478,340	32,201	510,541	.....	.....	.....	.....	.....	1,591	.....	.....
Loyalsock	665,865	23,765	689,630	.....	.....	.....	.....	.....	3,169	.....	.....
Lycoming	149,330	9,910	159,240	.....	.....	.....	.....	.....	467	.....	.....
McHenry	31,663	6,890	38,553	.....	.....	.....	.....	.....	1,522	.....	.....
McIntyre	171,716	8,890	180,606	.....	.....	.....	.....	.....	1,200	.....	.....
McNett	52,385	3,915	56,300	.....	.....	.....	.....	.....	1,110	.....	.....
Mifflin	116,271	14,604	130,875	.....	.....	.....	.....	.....	650	.....	.....
Mill Creek	72,327	10,242	82,569	.....	.....	.....	.....	.....	960	.....	.....
Moreland	164,156	14,437	178,593	.....	.....	.....	.....	.....	2,042	.....	.....
Muncy	259,247	21,263	280,510	.....	.....	.....	.....	.....	1,716	.....	.....
Muncy Creek	651,729	36,511	688,240	.....	.....	.....	.....	.....	2,300	.....	.....
Nippenose	255,960	12,801	268,761	.....	.....	.....	.....	.....	300	.....	.....
Old Lycoming	148,520	9,295	157,815	.....	.....	.....	.....	.....	403	.....	.....
Penn	138,440	11,340	149,780	.....	.....	.....	.....	.....	1,870	.....	.....
Piatt	155,900	9,370	165,270	.....	.....	.....	.....	.....	575	.....	.....
Pine	99,605	8,998	108,603	.....	.....	.....	.....	.....	3,687	.....	.....
Plunkett's Creek	183,319	8,891	192,210	.....	.....	.....	.....	.....	2,015	.....	.....
Porter	271,310	13,425	284,735	.....	.....	.....	.....	.....	488	.....	.....
Shrewsbury	86,808	7,344	94,152	.....	.....	.....	.....	.....	726	.....	.....
Susquehanna	123,020	7,965	130,985	.....	.....	.....	.....	.....	297	.....	.....
Upper Fairfield	160,905	11,705	172,610	.....	.....	.....	.....	.....	1,568	.....	.....
Washington	381,448	25,249	406,697	.....	.....	.....	.....	.....	(*c*)	.....	.....
Watson	61,809	5,421	67,230	.....	.....	.....	.....	.....	573	.....	.....
Wolf	314,951	15,649	330,600	.....	.....	.....	.....	.....	1,147	.....	.....
Woodward	233,105	14,260	247,365	.....	.....	.....	.....	.....	1,170	.....	.....
City.											
Williamsport	6,077,393	146,957	6,224,350	.....	.....	.....	.....	.....	55,591	.....	.....
Boroughs.											
Jersey Shore	371,870	32,780	404,650	.....	.....	.....	.....	.....	1,526	.....	.....
Montoursville	421,207	12,607	433,814	.....	.....	.....	.....	.....	478	.....	.....
Muncy	442,855	21,970	464,825	.....	.....	.....	.....	.....	791	.....	.....
Total of cities, etc., under 1,000	413,075	13,692	426,767	.....	.....	.....	.....	.....	1,188	.....	.....
McKean county	10,068,359	319,364	10,387,723	.....	1,440	.....	105,789	.....	64,406	39,434	211,069
Townships.											
Annin	118,839	10,817	129,656	.....	.....	.....	.....	.....	1,400	.....	.....
Bradford	3,223,602	30,972	3,254,574	.....	.....	.....	.....	.....	7,151	.....	.....
Ceres	118,800	14,702	133,502	.....	.....	.....	.....	.....	1,800	.....	.....
Corydon	140,471	2,085	142,556	.....	.....	.....	.....	.....	525	.....	.....
Eldred	407,584	25,006	432,590	.....	.....	.....	.....	.....	5,346	.....	.....

a Exclusive of the local taxes of 2 townships, from which no reports were received.

b No report received.

c No local tax was levied in Washington township in 1880.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
McKean county—continued.											
Townships—continued.											
Hamilton	$139,662	$2,435	$142,097						$3,000		
Hamlin	153,602	3,800	157,402						1,565		
Keating	1,037,684	34,240	1,071,324						8,000		
La Fayette	527,755	16,745	544,500						1,616		
Liberty	294,715	33,523	328,238						1,988		
Norwich	194,996	11,700	206,696						3,219		
Otto	2,230,089	35,139	2,265,228						4,000		
Sergeant	157,307	4,720	162,027						1,374		
Wetmore	188,463	5,787	194,250						3,706		
City.											
Bradford	745,824	12,285	758,109						16,145		
Boroughs.											
Duke Centre	81,131	4,730	85,861						864		
Kendall	177,000	13,265	190,265						2,000		
Total of cities, etc., under 1,000	131,435	57,413	188,848						1,207		
Mercer county	20,461,723	1,055,737	21,517,460		$2,121		$65,256		*a* 67,429	$78,029	*a* $212,835
Townships.											
Coolspring	492,351	20,050	512,401						1,434		
Deer Creek	237,562	14,021	251,583						672		
Delaware	849,648	50,615	900,263						886		
East Lackawannock	421,902	16,902	438,804						1,181		
Fairview	290,962	22,326	313,288						1,312		
Findley	618,461	31,607	650,068						1,900		
French Creek	311,780	27,795	339,575						1,768		
Greene	539,679	18,369	558,048						1,400		
Hempfield	427,218	26,909	454,127						2,378		
Hickory	1,287,494	61,262	1,348,756						3,600		
Jackson	474,684	19,777	494,461						961		
Jefferson	563,573	19,644	583,217						1,741		
Lackawannock	472,095	26,219	498,314						1,724		
Lake	361,874	16,352	378,226						986		
Liberty	277,100	19,368	296,468						1,141		
Mill Creek	318,175	20,122	338,297						1,449		
New Vernon	224,872	15,908	240,780						1,010		
Otter Creek	302,722	17,183	319,905						450		
Perry	436,687	20,012	456,699						1,007		
Pine	608,023	35,818	643,841						974		
Pymatuning	1,197,548	69,049	1,266,597						1,127		
Salem	286,016	14,964	300,980						792		
Sandy Creek	289,466	25,838	315,304						151		
Sandy Lake	443,327	24,239	467,566						1,380		
Shenango	790,609	26,606	817,215						2,764		
Springfield	507,258	31,600	538,853						(*b*)		
Sugar Grove	264,707	11,235	275,942						969		
West Salem	1,068,442	46,962	1,115,404						2,550		
Wilmington	309,000	13,339	322,339						(*b*)		
Wolf Creek	282,421	14,512	296,933						914		
Worth	538,121	30,050	568,171						1,588		
Boroughs.											
Greenville	958,180	50,480	1,008,660						3,530		
Mercer	609,325	29,366	638,691						1,800		
Sharon	1,475,285	80,780	1,556,065						15,560		
Sharpsville	491,018	16,170	507,188						1,070		
Stoneboro'	220,151	9,853	230,004						812		
Total of cities, etc., under 1,000	1,213,992	60,435	1,274,427						4,458		
Mifflin county	3,317,724	424,132	3,741,856		1,301		36,099		20,198	26,243	83,841
Townships.											
Armagh	369,967	25,287	395,254						2,000		
Bratton	129,843	20,231	150,074						664		
Brown	314,537	19,896	334,433						953		
Decatur	145,442	15,692	161,134						1,280		
Derry	456,258	32,726	488,984						2,150		
Granville	314,744	12,787	327,531						1,994		
Menno	220,798	68,362	289,160						2,109		
Oliver	267,871	9,335	277,206						1,500		
Union	324,351	90,461	414,812						1,068		
Wayne	247,778	11,655	259,433						1,330		

a Exclusive of the local taxes of 2 townships, from which no reports were received.

b No report received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Mifflin county—continued.											
Borough.											
Lewistown	$447,820	$104,720	$552,540	.....	.....	.....	.....	.....	$4,598	.....	.....
Total of cities, etc., under 1,000.	78,315	12,980	91,295	.....	.....	.....	.....	.....	557	.....	.....
Monroe county	1,256,735	280,779	1,537,514	.....	$807	.....	$15,840	.....	a 25,347	$13,636	a $55,630
Townships.											
Barrett	48,598	6,177	54,775	.....	.....	.....	.....	.....	989	.....	.....
Chestnut Hill	112,328	22,426	134,754	.....	.....	.....	.....	.....	3,777	.....	.....
Coolbaugh	36,681	3,100	39,781	.....	.....	.....	.....	.....	650	.....	.....
Eldred	59,779	9,970	69,749	.....	.....	.....	.....	.....	(b)	.....	.....
Hamilton	157,672	31,438	189,110	.....	.....	.....	.....	.....	(b)	.....	.....
Jackson	33,046	4,840	37,886	.....	.....	.....	.....	.....	855	.....	.....
Middle Smithfield	92,425	19,328	111,753	.....	.....	.....	.....	.....	3,326	.....	.....
Paradise	33,939	2,121	36,160	.....	.....	.....	.....	.....	(b)	.....	.....
Pocono	56,473	35,462	91,935	.....	.....	.....	.....	.....	1,569	.....	.....
Polk	68,538	15,333	83,871	.....	.....	.....	.....	.....	1,230	.....	.....
Price	10,615	8,017	18,632	.....	.....	.....	.....	.....	(b)	.....	.....
Ross	49,552	13,530	63,082	.....	.....	.....	.....	.....	2,181	.....	.....
Smithfield	147,790	19,000	166,790	.....	.....	.....	.....	.....	2,208	.....	.....
Stroud	122,079	18,691	140,770	.....	.....	.....	.....	.....	2,659	.....	.....
Tobyhanna	27,240	3,686	30,926	.....	.....	.....	.....	.....	1,105	.....	.....
Tunkhannock	13,136	1,682	14,818	.....	.....	.....	.....	.....	907	.....	.....
Boroughs.											
East Stroudsburg	60,710	10,543	71,253	.....	.....	.....	.....	.....	560	.....	.....
Stroudsburg	127,634	54,435	181,469	.....	.....	.....	.....	.....	3,331	.....	.....
Montgomery county	56,002,238	5,812,354	61,814,592	.....	17,637	.....	121,531	.....	c 129,125	147,286	c 415,569
Townships.											
Abington	2,439,892	232,886	2,672,778	.....	.....	.....	.....	.....	2,140	.....	.....
Cheltenham	2,442,300	155,305	2,597,605	.....	.....	.....	.....	.....	3,953	.....	.....
Douglass	827,102	97,250	924,352	.....	.....	.....	.....	.....	1,324	.....	.....
Franconia	1,198,265	257,785	1,456,050	.....	.....	.....	.....	.....	1,919	.....	.....
Frederick	719,560	124,531	844,091	.....	.....	.....	.....	.....	2,389	.....	.....
Gwynedd	1,562,390	215,315	1,777,705	.....	.....	.....	.....	.....	1,649	.....	.....
Hatfield	992,774	146,450	1,139,224	.....	.....	.....	.....	.....	1,595	.....	.....
Horsham	1,331,140	245,722	1,576,862	.....	.....	.....	.....	.....	1,717	.....	.....
Limerick	1,334,755	161,651	1,496,406	.....	.....	.....	.....	.....	2,380	.....	.....
Lower Merion	4,417,880	299,315	4,717,195	.....	.....	.....	.....	.....	11,635	.....	.....
Lower Providence	1,173,189	167,670	1,340,859	.....	.....	.....	.....	.....	2,540	.....	.....
Lower Salford	985,985	251,305	1,237,290	.....	.....	.....	.....	.....	1,508	.....	.....
Marlborough	342,965	46,455	389,420	.....	.....	.....	.....	.....	923	.....	.....
Montgomery	704,480	61,155	765,635	.....	.....	.....	.....	.....	892	.....	.....
Moreland	1,663,555	112,125	1,775,680	.....	.....	.....	.....	.....	2,115	.....	.....
New Hanover	870,475	90,395	960,870	.....	.....	.....	.....	.....	2,450	.....	.....
Norriton	1,080,715	161,362	1,242,077	.....	.....	.....	.....	.....	(b)	.....	.....
Perkiomen	1,477,594	259,715	1,737,309	.....	.....	.....	.....	.....	2,340	.....	.....
Plymouth	1,153,205	83,745	1,236,950	.....	.....	.....	.....	.....	1,598	.....	.....
Pottsgrove	1,551,245	96,605	1,647,850	.....	.....	.....	.....	.....	3,750	.....	.....
Springfield	1,467,720	77,255	1,544,975	.....	.....	.....	.....	.....	2,951	.....	.....
Towamensing	802,970	164,535	967,505	.....	.....	.....	.....	.....	1,506	.....	.....
Upper Dublin	1,671,434	180,729	1,852,163	.....	.....	.....	.....	.....	2,656	.....	.....
Upper Hanover	1,271,764	251,019	1,522,783	.....	.....	.....	.....	.....	1,963	.....	.....
Upper Merion	1,808,273	63,240	1,871,513	.....	.....	.....	.....	.....	3,875	.....	.....
Upper Providence	2,235,870	234,566	2,469,936	.....	.....	.....	.....	.....	3,430	.....	.....
Upper Salford	860,560	157,062	1,017,622	.....	.....	.....	.....	.....	1,659	.....	.....
Whitemarsh	2,221,935	173,000	2,394,935	.....	.....	.....	.....	.....	3,100	.....	.....
Whitpain	1,151,548	140,695	1,292,243	.....	.....	.....	.....	.....	2,057	.....	.....
Worcester	1,304,368	237,705	1,542,073	.....	.....	.....	.....	.....	(b)	.....	.....
City.											
Norristown	5,914,464	477,598	6,392,062	.....	.....	.....	.....	.....	34,556	.....	.....
Boroughs.											
Bridgeport	702,258	4,720	706,978	.....	.....	.....	.....	.....	961	.....	.....
Conshohocken	1,900,606	39,190	1,939,796	.....	.....	.....	.....	.....	8,924	.....	.....
Pottstown	2,065,050	155,134	2,220,184	.....	.....	.....	.....	.....	6,900	.....	.....
West Conshohocken	490,820	30,721	521,541	.....	.....	.....	.....	.....	1,757	.....	.....
Total of cities, etc., under 1,000.	1,863,632	158,443	2,022,075	.....	.....	.....	.....	.....	4,023	.....	.....

a Exclusive of the local taxes of 4 townships, from which no reports were received.

b No report received.

c Exclusive of the local taxes of 2 townships, from which no reports were received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Montour county	$1,854,443	$241,474	$2,095,917		$246		$15,186		$32,561	$15,842	$63,835
Townships.											
Anthony	125,880	14,935	140,815						1,511		
Cooper	58,021	3,391	61,412						1,025		
Derry	136,068	11,330	147,398						1,174		
Liberty	169,735	12,095	181,830						2,569		
Limestone	263,642	12,379	276,021						1,382		
Mahoning	100,680	17,923	118,603						1,734		
Mayberry	48,897	3,863	52,760						131		
Valley	162,040	6,283	168,323						2,057		
West Hemlock	43,606	3,640	47,246						371		
City.											
Danville	730,984	151,820	882,804						20,525		
Total of cities, etc., under 1,000.	14,890	3,815	18,705						82		
Northampton county	35,887,120	3,397,032	39,284,152		11,826		79,522		a 99,379	107,921	a 298,148
Townships.											
Allen	968,975	62,733	1,031,708						1,162		
Bethlehem	1,894,406	187,269	2,081,675						2,139		
Bushkill	745,499	85,875	831,374						1,027		
East Allen	1,089,962	63,519	1,153,481						1,850		
Forks	1,116,659	102,038	1,218,697						392		
Hanover	540,392	49,515	589,907						229		
Lehigh	1,100,537	78,195	1,178,732						(b)		
Lower Mount Bethel	1,133,259	124,752	1,258,011						1,267		
Lower Nazareth	1,125,975	149,195	1,275,170						572		
Lower Saucon	2,893,134	199,065	3,092,199						3,948		
Moore	1,166,481	112,289	1,278,770						2,186		
Palmer	1,343,694	117,485	1,461,179						1,326		
Plainfield	1,085,979	126,214	1,212,193						1,725		
Upper Mount Bethel	1,607,226	145,020	1,752,246						2,618		
Upper Nazareth	568,179	73,993	642,172						465		
Washington	743,053	61,877	804,930						1,384		
Williams	1,2 4,523	110,867	1,345,390						(b)		
City.											
Easton	6,528,527	837,880	7,366,407						42,668		
Boroughs.											
Bangor	406,005	43,707	449,712						1,241		
Bethlehem	2,229,520	297,691	2,527,211						11,604		
South Bethlehem	2,813,418	44,328	2,857,746						8,232		
South Easton	1,286,205	14,315	1,300,520						8,254		
Total of cities, etc., under 1,000.	2,265,512	309,210	2,574,722						5,090		
Northumberland county	6,770,532	578,700	7,349,232		1,622		88,780		c 91,087	62,229	c 243,718
Townships.											
Cameron	236,575	5,200	241,775						1,730		
Chillisquaque	359,369	16,997	376,366						3,850		
Coal	604,584	9,790	614,374						5,311		
Delaware	440,625	34,750	475,375						3,806		
Jackson	113,996	31,928	145,924						3,067		
Jordan	148,163	15,327	163,490						1,166		
Lewis	311,680	15,424	327,104						2,560		
Little Mahanoy	36,703	10,757	47,460						243		
Lower Augusta	259,103	41,660	300,763						1,447		
Lower Mahanoy	248,703	25,785	274,488						2,000		
Mount Carmel	402,721	13,090	415,811						14,942		
Point	225,440	8,460	233,900						1,598		
Rush	215,319	17,618	232,937						1,614		
Shamokin	287,329	32,493	319,822						1,469		
Turbot	459,381	63,070	522,451						2,705		
Upper Augusta	246,265	11,090	257,355						(b)		
Upper Mahanoy	128,682	18,338	147,020						863		
Washington	99,307	10,508	109,815						598		
Zerbe	267,750	5,469	273,219						3,155		
City.											
Shamokin	414,846	60,885	475,731						14,029		

a Exclusive of the local taxes of 2 townships, from which no reports were received.

b No report received.

c Exclusive of the local tax of 1 township, from which no report was received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Northumberland county—cont'd.											
Boroughs.											
Milton	$271,988	$31,990	$303,978						$3,738		
Mount Carmel	114,849	1,890	116,739						2,093		
Northumberland	202,887	23,661	226,548						2,251		
Sunbury	488,492	36,222	524,714						14,500		
Watsontown	28,370	20,551	48,921						1,800		
Total of cities, etc., under 1,000	157,405	15,747	173,152						552		
Perry county	4,561,185	402,586	4,963,771		$981		$35,296		23,078	$27,248	$86,603
Townships.											
Buffalo	134,375	14,487	148,862						840		
Carroll	167,538	28,527	196,065						1,000		
Centre	190,818	25,267	216,085						1,200		
Greenwood	242,111	14,038	256,149						1,007		
Howe	47,364	12,748	60,112						304		
Jackson	156,772	13,194	169,966						823		
Juniata	159,483	11,432	170,915						917		
Liverpool	206,676	11,948	218,624						816		
Madison	238,894	20,954	259,848						774		
Miller	45,873	2,934	48,807						205		
Oliver	115,928	6,605	122,533						1,096		
Penn	286,787	12,962	299,749						1,922		
Rye	128,400	9,640	138,040						730		
Sandy Hill	185,578	19,761	205,339						1,019		
Saville	296,070	27,560	323,630						1,200		
Spring	354,379	25,880	380,259						1,550		
Toboyne	70,903	4,364	75,267						449		
Tuscarora	124,476	10,473	134,949						1,111		
Tyrone	314,488	31,320	345,808						1,095		
Watts	78,319	5,194	83,513						324		
Wheatfield	125,796	10,147	135,943						781		
Boroughs.											
Duncannon	124,365	1,395	125,760						734		
Marysville	148,763	5,410	154,173						855		
Newport	189,658	11,789	201,447						1,100		
Total of cities, etc., under 1,000	427,371	64,557	491,928						1,226		
Philadelphia (county and city)	529,169,382	52,560,377	581,729,759		200,812		(a)		10,305,912	1,469,808	11,976,532
Pike county	751,650	68,853	820,503		223		18,647		12,979	8,650	40,499
Townships.											
Blooming Grove	66,263	9,640	75,903						429		
Delaware	79,913	5,090	85,003						1,270		
Dingman	65,736	4,525	70,261						791		
Greene	76,477	7,565	84,042						2,028		
Lackawaxen	74,386	5,160	79,546						2,973		
Lehman	69,211	12,348	81,559						900		
Milford	22,440	2,092	24,532						539		
Palmyra	60,516	6,520	67,036						521		
Porter	40,711	380	41,091						436		
Shohola	40,162	10,658	50,820						508		
Westfall	100,015	3,005	103,020						1,411		
Borough.											
Milford	55,820	1,870	57,690						1,173		
Potter county	1,060,785	182,210	1,242,995		389		11,505		b 24,695	19,778	b 56,367
Townships.											
Abbott	54,049	5,400	59,449						1,311		
Allegheny	45,028	7,968	52,996						106		
Bingham	43,094	11,194	54,288						1,796		
Clara	16,395	2,206	18,601						485		
Eulalia	79,304	7,037	86,341						2,961		
Genesee	36,612	7,342	43,954						1,592		
Harrison	49,597	15,965	65,562						2,128		
Hebron	45,019	9,913	54,932						952		
Hector	40,636	5,489	46,125						500		
Homer	26,194	1,416	27,610						549		

a The county expenses are paid out of the city revenue. Hence only a single tax for local purposes is laid, known as the "city tax".

b Exclusive of the local taxes of 2 townships, from which no reports were received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Potter county—continued.											
Townships—continued.											
Keating	$37,059	$743	$37,802	.....	.....	.....	.....	.....	(a)	.....	.....
Oswayo	45,196	7,302	52,498	.....	.....	.....	.....	.....	$154	.....	.....
Pike	33,970	1,265	35,235	.....	.....	.....	.....	.....	206	.....	.....
Pleasant Valley	17,831	1,602	19,433	.....	.....	.....	.....	.....	(a)	.....	.....
Portage	30,712	386	31,098	.....	.....	.....	.....	.....	686	.....	.....
Roulet	38,603	5,768	44,371	.....	.....	.....	.....	.....	492	.....	.....
Sharon	37,829	7,654	45,483	.....	.....	.....	.....	.....	705	.....	.....
Stewardson	62,436	794	63,230	.....	.....	.....	.....	.....	1,200	.....	.....
Summit	40,576	1,180	41,756	.....	.....	.....	.....	.....	785	.....	.....
Sweden	33,310	3,703	37,013	.....	.....	.....	.....	.....	747	.....	.....
Sylvania	24,398	1,390	25,788	.....	.....	.....	.....	.....	1,021	.....	.....
Ulysses	69,157	14,203	83,360	.....	.....	.....	.....	.....	2,590	.....	.....
West Branch	51,608	1,708	53,316	.....	.....	.....	.....	.....	1,603	.....	.....
Wharton	50,392	2,187	52,579	.....	.....	.....	.....	.....	1,227	.....	.....
Total of cities, etc., under 1,000.	51,780	58,395	110,175	.....	.....	.....	.....	.....	899	.....	.....
Schuylkill county	24,924,290	1,088,236	26,012,526	.....	$2,516	.....	$174,401	.....	b 173,749	$239,683	b $580,349
Townships.											
Barry	173,876	22,085	195,961	.....	.....	.....	.....	.....	1,278	.....	.....
Blythe	406,218	3,395	409,613	.....	.....	.....	.....	.....	5,000	.....	.....
Branch	258,298	5,555	263,853	.....	.....	.....	.....	.....	580	.....	.....
Butler	1,074,773	16,185	1,090,958	.....	.....	.....	.....	.....	8,300	.....	.....
Cass	495,515	7,410	502,925	.....	.....	.....	.....	.....	(a)	.....	.....
East Brunswick	392,915	36,915	429,830	.....	.....	.....	.....	.....	(a)	.....	.....
East Norwegian	221,042	2,235	223,277	.....	.....	.....	.....	.....	3,017	.....	.....
East Union	119,797	7,235	127,032	.....	.....	.....	.....	.....	(c)	.....	.....
Eldred	230,991	20,655	251,646	.....	.....	.....	.....	.....	1,200	.....	.....
Foster	144,926	3,870	148,796	.....	.....	.....	.....	.....	(a)	.....	.....
Frailey	506,252	4,720	510,972	.....	.....	.....	.....	.....	1,643	.....	.....
Hegins	437,029	31,711	468,740	.....	.....	.....	.....	.....	2,156	.....	.....
Hubley	198,496	14,831	213,327	.....	.....	.....	.....	.....	549	.....	.....
Klein	295,210	7,255	302,465	.....	.....	.....	.....	.....	1,204	.....	.....
Mahantongo	199,955	16,810	216,765	.....	.....	.....	.....	.....	490	.....	.....
Mahanoy	940,629	20,975	961,604	.....	.....	.....	.....	.....	9,200	.....	.....
New Castle	256,099	1,600	257,699	.....	.....	.....	.....	.....	2,326	.....	.....
North Manheim	461,624	20,745	482,369	.....	.....	.....	.....	.....	2,675	.....	.....
North Union	95,426	8,389	103,815	.....	.....	.....	.....	.....	877	.....	.....
Norwegian	473,697	3,445	477,142	.....	.....	.....	.....	.....	4,395	.....	.....
Pine Grove	334,950	19,470	354,420	.....	.....	.....	.....	.....	1,875	.....	.....
Porter	459,953	11,245	471,198	.....	.....	.....	.....	.....	5,203	.....	.....
Rahn	501,652	16,005	517,657	.....	.....	.....	.....	.....	5,068	.....	.....
Reilly	487,976	2,725	490,701	.....	.....	.....	.....	.....	1,209	.....	.....
Rush	348,155	13,060	361,215	.....	.....	.....	.....	.....	3,431	.....	.....
Ryon	93,017	10,095	103,112	.....	.....	.....	.....	.....	1,110	.....	.....
Schuylkill	249,208	1,535	250,743	.....	.....	.....	.....	.....	2,466	.....	.....
South Manheim	243,149	31,660	274,809	.....	.....	.....	.....	.....	(a)	.....	.....
Tremont	317,050	4,750	321,800	.....	.....	.....	.....	.....	3,680	.....	.....
Union	364,874	23,380	388,254	.....	.....	.....	.....	.....	1,773	.....	.....
Walker	210,786	12,300	223,086	.....	.....	.....	.....	.....	914	.....	.....
Washington	257,035	19,755	276,790	.....	.....	.....	.....	.....	1,119	.....	.....
Wayne	371,655	39,935	411,590	.....	.....	.....	.....	.....	(a)	.....	.....
West Brunswick	486,383	52,381	538,764	.....	.....	.....	.....	.....	1,580	.....	.....
West Mahanoy	741,930	17,295	759,225	.....	.....	.....	.....	.....	7,000	.....	.....
West Penn	624,092	34,421	658,513	.....	.....	.....	.....	.....	1,643	.....	.....
Boroughs.											
Ashland	986,430	11,810	998,240	.....	.....	.....	.....	.....	11,143	.....	.....
Cressona	227,840	4,275	232,115	.....	.....	.....	.....	.....	925	.....	.....
Frackville	132,265	3,130	135,395	.....	.....	.....	.....	.....	900	.....	.....
Gilberton	512,605	10,070	522,675	.....	.....	.....	.....	.....	2,729	.....	.....
Girardville	170,225	6,465	176,690	.....	.....	.....	.....	.....	2,717	.....	.....
Mahanoy City	853,855	28,175	882,030	.....	.....	.....	.....	.....	10,000	.....	.....
Minersville	428,060	5,835	433,895	.....	.....	.....	.....	.....	3,531	.....	.....
Palo Alto	269,510	1,620	271,130	.....	.....	.....	.....	.....	1,431	.....	.....
Port Carbon	352,280	8,140	360,420	.....	.....	.....	.....	.....	2,962	.....	.....
Pottsville	3,480,525	265,345	3,746,170	.....	.....	.....	.....	.....	21,023	.....	.....
Saint Clair	420,520	14,170	434,690	.....	.....	.....	.....	.....	4,500	.....	.....
Schuylkill Haven	505,500	38,140	543,640	.....	.....	.....	.....	.....	2,828	.....	.....
Shenandoah	1,031,495	20,760	1,052,255	.....	.....	.....	.....	.....	15,171	.....	.....
Tamaqua	1,039,190	24,280	1,063,470	.....	.....	.....	.....	.....	4,971	.....	.....
Tremont	261,605	28,660	290,265	.....	.....	.....	.....	.....	2,903	.....	.....
Total of cities, etc., under 1,000.	777,452	51,328	828,780	.....	.....	.....	.....	.....	2,584	.....	.....

a No report received.

b Exclusive of the local taxes of 5 townships, from which no reports were received.

c No local tax was levied in East Union township in 1880.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Snyder county	$3,022,136	$298,630	$3,320,766	.....	$781	.....	$12,303	.....	a $31,475	$18,298	a $62,857
Townships.											
Adams	158,898	12,936	171,834	.....	.....	.....	.....	.....	(b)	.....	.....
Beaver	235,030	20,120	255,150	.....	.....	.....	.....	.....	1,909	.....	.....
Centre	145,938	13,555	159,493	.....	.....	.....	.....	.....	1,381	.....	.....
Chapman	121,543	20,441	141,984	.....	.....	.....	.....	.....	(b)	.....	.....
Franklin	257,899	13,456	271,355	.....	.....	.....	.....	.....	718	.....	.....
Jackson	158,471	13,889	172,360	.....	.....	.....	.....	.....	361	.....	.....
Middle Creek	144,189	12,269	156,458	.....	.....	.....	.....	.....	1,013	.....	.....
Monroe	216,597	19,831	236,428	.....	.....	.....	.....	.....	1,329	.....	.....
Penn	341,928	28,811	370,739	.....	.....	.....	.....	.....	2,131	.....	.....
Perry	152,833	15,613	168,446	.....	.....	.....	.....	.....	1,502	.....	.....
Union	142,338	10,985	153,323	.....	.....	.....	.....	.....	1,021	.....	.....
Washington	329,374	41,372	370,746	.....	.....	.....	.....	.....	2,900	.....	.....
West Beaver	237,387	32,537	269,924	.....	.....	.....	.....	.....	1,400	.....	.....
West Perry	110,627	14,219	124,846	.....	.....	.....	.....	.....	696	.....	.....
Borough.											
Selin's Grove	202,832	16,091	218,923	.....	.....	.....	.....	.....	15,124	.....	.....
Total of cities, etc., under 1,000.	66,252	12,505	78,757	.....	.....	.....	.....	.....	(c)	.....	.....
Somerset county	5,637,170	1,004,013	6,641,183	.....	2,657	.....	31,754	.....	31,509	33,053	98,973
Townships.											
Addison	242,723	69,321	312,044	.....	.....	.....	.....	.....	1,688	.....	.....
Allegheny	123,387	20,203	143,590	.....	.....	.....	.....	.....	657	.....	.....
Brothers Valley	462,947	46,477	509,424	.....	.....	.....	.....	.....	1,516	.....	.....
Conemaugh	272,494	66,765	339,259	.....	.....	.....	.....	.....	1,307	.....	.....
Elk Lick	318,698	128,737	447,435	.....	.....	.....	.....	.....	2,361	.....	.....
Greenville	81,642	12,607	94,249	.....	.....	.....	.....	.....	906	.....	.....
Jefferson	179,634	26,912	206,546	.....	.....	.....	.....	.....	877	.....	.....
Jenner	373,293	50,513	423,806	.....	.....	.....	.....	.....	1,789	.....	.....
Larimer	59,585	7,970	67,555	.....	.....	.....	.....	.....	391	.....	.....
Lower Turkeyfoot	143,347	12,710	156,057	.....	.....	.....	.....	.....	1,176	.....	.....
Middle Creek	120,236	29,213	149,449	.....	.....	.....	.....	.....	670	.....	.....
Milford	400,838	53,578	454,416	.....	.....	.....	.....	.....	1,755	.....	.....
Northampton	102,560	15,737	118,297	.....	.....	.....	.....	.....	737	.....	.....
Paint	127,603	21,340	148,943	.....	.....	.....	.....	.....	992	.....	.....
Quemahoning	278,650	26,593	305,243	.....	.....	.....	.....	.....	1,576	.....	.....
Shade	199,575	21,920	221,495	.....	.....	.....	.....	.....	1,458	.....	.....
Somerset	557,920	80,358	638,278	.....	.....	.....	.....	.....	2,060	.....	.....
Southampton	79,540	14,496	94,036	.....	.....	.....	.....	.....	615	.....	.....
Stony Creek	319,472	42,578	362,050	.....	.....	.....	.....	.....	1,736	.....	.....
Summit	301,394	92,455	393,849	.....	.....	.....	.....	.....	1,213	.....	.....
Upper Turkeyfoot	210,040	18,188	228,228	.....	.....	.....	.....	.....	957	.....	.....
Boroughs.											
Meyersdale	143,017	17,169	160,186	.....	.....	.....	.....	.....	2,000	.....	.....
Somerset	183,615	60,684	244,299	.....	.....	.....	.....	.....	850	.....	.....
Total of cities, etc., under 1,000.	354,960	67,489	422,449	.....	.....	.....	.....	.....	2,222	.....	.....
Sullivan county	591,132	62,944	654,076	.....	14	.....	7,245	.....	20,650	7,990	35,839
Townships.											
Cherry	96,353	16,570	112,923	.....	.....	.....	.....	.....	2,755	.....	.....
Colley	56,767	3,595	60,362	.....	.....	.....	.....	.....	407	.....	.....
Davidson	52,205	6,667	58,872	.....	.....	.....	.....	.....	2,168	.....	.....
Elkland	60,127	9,414	69,541	.....	.....	.....	.....	.....	1,809	.....	.....
Forks	66,327	8,479	74,806	.....	.....	.....	.....	.....	3,630	.....	.....
Fox	46,501	4,509	51,010	.....	.....	.....	.....	.....	2,200	.....	.....
Hills Grove	39,191	2,934	42,125	.....	.....	.....	.....	.....	3,118	.....	.....
La Porte	67,532	4,335	71,867	.....	.....	.....	.....	.....	1,766	.....	.....
Shrewsbury	61,094	3,330	64,424	.....	.....	.....	.....	.....	2,105	.....	.....
Total of cities, etc., under 1,000.	45,035	3,111	48,146	.....	.....	.....	.....	.....	692	.....	.....
Susquehanna county	4,625,818	458,634	5,084,452	.....	587	.....	29,694	.....	d 48,100	38,885	d 117,266
Townships.											
Apolacon	45,797	7,315	53,112	.....	.....	.....	.....	.....	(b)	.....	.....
Ararat	35,277	5,195	40,472	.....	.....	.....	.....	.....	330	.....	.....
Auburn	175,406	17,499	192,905	.....	.....	.....	.....	.....	781	.....	.....
Bridgewater	203,916	18,195	222,111	.....	.....	.....	.....	.....	334	.....	.....
Brooklyn	115,403	13,910	129,313	.....	.....	.....	.....	.....	1,700	.....	.....

a Exclusive of the local taxes of 2 townships, from which no reports were received.
b No report received.
c No local tax levied in 1880.
d Exclusive of the local tax of 1 township, from which no report was received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Susquehanna county—cont'd.											
Townships—continued.											
Choconut	$50,041	$6,070	$56,111						$1,082		
Clifford	151,193	18,848	170,041						1,718		
Dimock	93,185	17,163	110,348						2,163		
Forest Lake	101,089	11,492	112,581						1,126		
Franklin	94,536	12,600	107,136						1,084		
Gibson	155,407	21,560	176,967						1,337		
Great Bend	97,622	11,384	109,006						1,811		
Harford	138,152	20,493	158,645						1,929		
Harmony	124,328	8,894	133,222						1,400		
Herrick	85,988	9,470	95,458						460		
Jackson	116,392	13,780	130,172						1,800		
Jessup	80,361	11,515	91,876						1,368		
Lathrop	84,175	23,502	107,677						2,230		
Lenox	126,801	19,530	146,331						2,464		
Liberty	89,121	9,505	98,626						1,372		
Middletown	77,780	20,718	98,498						1,726		
New Milford	178,242	22,205	200,447						4,431		
Oakland	66,655	5,365	72,020						1,900		
Rush	97,426	15,312	112,738						1,166		
Silver Lake	89,727	10,525	100,252						1,510		
Springville	116,155	32,776	148,931						1,581		
Thomson	39,245	5,730	44,975						702		
Boroughs.											
Great Bend	47,176	1,670	48,846						695		
Montrose	168,921	50,203	219,124						1,800		
Susquehanna Depot	1,422,275	3,195	1,425,470						4,870		
Total of cities, etc., under 1,000	158,026	13,015	171,041						1,130		
Tioga county	6,473,911	671,533	7,145,444		$882		$49,367		a 53,650	$53,942	a $157,841
Townships.											
Bloss	115,083	5,745	120,828						1,083		
Brookfield	170,188	16,323	186,461						1,985		
Charleston	398,218	35,559	433,777						2,933		
Chatham	205,948	19,158	225,096						2,745		
Clymer	177,504	19,235	196,739						500		
Covington	196,644	17,335	213,979						2,995		
Deerfield	206,832	18,763	225,595						372		
Delmar	427,235	56,202	483,437						3,619		
Duncan	92,724	3,935	96,659						585		
Elk	118,600	2,460	121,060						1,207		
Farmington	198,845	19,920	218,765						2,007		
Gaines	113,733	13,150	126,883						896		
Hamilton	95,323	4,940	100,263						448		
Jackson	272,594	26,016	298,610						3,740		
Lawrence	153,454	12,394	165,848						1,268		
Liberty	291,768	21,235	313,003						(b)		
Middlebury	242,822	21,065	263,887						657		
Morris	102,486	11,080	113,566						1,804		
Nelson	69,621	7,250	76,871						293		
Osceola	108,431	15,066	123,497						700		
Richmond	295,722	25,419	321,141						3,073		
Rutland	230,903	25,105	256,008						1,000		
Shippen	92,665	4,609	97,274						(b)		
Sullivan	349,389	33,052	382,441						3,000		
Tioga	206,114	10,462	216,576						1,968		
Union	213,770	28,770	242,540						2,854		
Ward	72,672	4,883	77,555						258		
Westfield	144,348	12,179	156,527						1,854		
Boroughs.											
Blossburg	168,945	18,308	187,253						2,201		
Mansfield	114,933	9,186	124,119						760		
Wellsboro'	346,318	79,105	425,418						3,297		
Total of cities, etc., under 1,000	480,139	73,629	553,768						3,548		
Union county	3,668,006	604,338	4,272,344		1,968		14,653		22,126	17,420	56,177
Townships.											
Buffalo	553,170	67,453	620,623						2,336		
East Buffalo	330,367	47,698	378,065						1,450		
Gregg	160,752	27,460	188,192						1,100		
Hartley	212,928	20,392	233,320						1,763		
Kelly	447,772	41,814	489,586						1,159		

a Exclusive of the local tax of 2 townships, from which no reports were received.

b No report received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Union county—continued.											
Townships—continued.											
Lewis	$229,437	$22,892	$252,329	.....	.....	.....	.....	.....	$930	.....	.....
Limestone	302,949	27,349	330,298	.....	.....	.....	.....	.....	654	.....	.....
Union	161,322	13,525	174,847	.....	.....	.....	.....	.....	813	.....	.....
West Buffalo	255,752	31,790	287,542	.....	.....	.....	.....	.....	1,674	.....	.....
White Deer	265,618	30,114	295,732	.....	.....	.....	.....	.....	3,142	.....	.....
Boroughs.											
Lewisburg	470,227	193,811	664,038	.....	.....	.....	.....	.....	4,759	.....	.....
Mifflinburg	182,456	39,269	221,725	.....	.....	.....	.....	.....	1,816	.....	.....
Total of cities, etc., under 1,000	95,276	40,771	136,047	.....	.....	.....	.....	.....	540	.....	.....
Venango county	12,428,635	997,804	13,426,439	.....	$2,798	.....	$93,507	.....	[a] 78,452	$109,965	[a] $284,717
Townships.											
Allegheny	237,654	15,248	252,902	.....	.....	.....	.....	.....	1,326	.....	.....
Canal	340,523	17,099	257,622	.....	.....	.....	.....	.....	3,585	.....	.....
Cherrytree	495,712	36,555	532,267	.....	.....	.....	.....	.....	3,556	.....	.....
Clinton	620,885	24,558	645,443	.....	.....	.....	.....	.....	2,350	.....	.....
Cornplanter	473,685	23,968	497,653	.....	.....	.....	.....	.....	4,898	.....	.....
Cranberry	774,143	22,500	796,643	.....	.....	.....	.....	.....	3,098	.....	.....
Frenchcreek	423,590	15,100	438,690	.....	.....	.....	.....	.....	1,746	.....	.....
Irvin	561,386	21,611	582,997	.....	.....	.....	.....	.....	1,750	.....	.....
Jackson	381,754	16,760	398,514	.....	.....	.....	.....	.....	1,136	.....	.....
Mineral	331,102	11,030	342,132	.....	.....	.....	.....	.....	1,018	.....	.....
Oakland	466,022	25,818	491,840	.....	.....	.....	.....	.....	1,943	.....	.....
Oil Creek	275,117	12,811	287,928	.....	.....	.....	.....	.....	1,756	.....	.....
Pinegrove	265,576	17,528	283,104	.....	.....	.....	.....	.....	1,699	.....	.....
Plum	397,008	24,567	421,575	.....	.....	.....	.....	.....	315	.....	.....
President	150,910	5,638	156,548	.....	.....	.....	.....	.....	1,626	.....	.....
Richland	435,117	17,474	452,591	.....	.....	.....	.....	.....	1,846	.....	.....
Rockland	473,424	23,649	497,073	.....	.....	.....	.....	.....	1,495	.....	.....
Sandycreek	262,156	12,344	274,500	.....	.....	.....	.....	.....	1,639	.....	.....
Scrubgrass	364,741	18,245	382,986	.....	.....	.....	.....	.....	1,859	.....	.....
Sugar Creek	845,923	18,675	864,598	.....	.....	.....	.....	.....	[b]	.....	.....
Victory	142,353	3,501	145,854	.....	.....	.....	.....	.....	763	.....	.....
Boroughs.											
Emlenton	256,224	24,185	280,409	.....	.....	.....	.....	.....	1,200	.....	.....
Franklin	1,559,195	320,397	1,879,592	.....	.....	.....	.....	.....	13,541	.....	.....
Oil city	1,307,311	232,834	1,540,145	.....	.....	.....	.....	.....	22,500	.....	.....
Total of cities, etc., under 1,000	587,124	35,709	622,833	.....	.....	.....	.....	.....	2,307	.....	.....
Warren county	7,946,968	790,925	8,737,893	.....	1,769	.....	34,265	.....	37,683	43,006	116,723
Townships.											
Brokenstraw	302,290	22,092	324,382	.....	.....	.....	.....	.....	1,415	.....	.....
Cherry Grove	89,783	2,585	92,368	.....	.....	.....	.....	.....	900	.....	.....
Columbus	459,060	49,830	508,890	.....	.....	.....	.....	.....	576	.....	.....
Conewango	421,209	31,585	452,794	.....	.....	.....	.....	.....	1,200	.....	.....
Corydon	87,986	4,545	92,531	.....	.....	.....	.....	.....	350	.....	.....
Deerfield	201,912	9,035	210,947	.....	.....	.....	.....	.....	588	.....	.....
Eldred	271,988	25,527	297,515	.....	.....	.....	.....	.....	1,075	.....	.....
Elk	138,100	8,085	146,185	.....	.....	.....	.....	.....	1,514	.....	.....
Farmington	442,360	57,657	500,017	.....	.....	.....	.....	.....	1,687	.....	.....
Freehold	442,317	62,322	504,639	.....	.....	.....	.....	.....	1,791	.....	.....
Glade	322,177	42,532	364,709	.....	.....	.....	.....	.....	168	.....	.....
Kinzua	115,650	8,410	124,060	.....	.....	.....	.....	.....	1,396	.....	.....
Limestone	262,107	17,410	279,517	.....	.....	.....	.....	.....	1,155	.....	.....
Mead	107,201	12,888	120,089	.....	.....	.....	.....	.....	400	.....	.....
Pine Grove	128,249	44,638	172,887	.....	.....	.....	.....	.....	1,908	.....	.....
Pittsfield	421,833	32,036	453,869	.....	.....	.....	.....	.....	2,327	.....	.....
Pleasant	128,249	9,520	137,769	.....	.....	.....	.....	.....	415	.....	.....
Sheffield	172,081	16,216	188,297	.....	.....	.....	.....	.....	1,576	.....	.....
South West	260,425	12,056	272,481	.....	.....	.....	.....	.....	1,296	.....	.....
Spring Creek	525,285	28,076	553,361	.....	.....	.....	.....	.....	608	.....	.....
Sugar Grove	521,731	58,231	579,962	.....	.....	.....	.....	.....	2,612	.....	.....
Triumph	257,615	12,506	270,121	.....	.....	.....	.....	.....	1,848	.....	.....
Watson	.....	.....	.....	.....	.....	.....	.....	.....	824	.....	.....
Boroughs.											
Tidioute	333,005	53,749	386,754	.....	.....	.....	.....	.....	2,550	.....	.....
Warren	1,293,018	88,066	1,381,084	.....	.....	.....	.....	.....	6,188	.....	.....
Total of cities, etc., under 1,000	241,337	81,328	322,665	.....	.....	.....	.....	.....	1,316	.....	.....

[a] Exclusive of the local tax of 1 township, from which no report was received.

[b] No report received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Washington county	$31,367,102	$1,251,368	$32,618,470	.....	$2,564	.....	$90,278	.....	a $71,861	$73,663	a $228,366
Townships.											
Allen	346,445	7,859	354,304	.....	.....	.....	.....	.....	1,124	.....	.....
Amwell	1,357,964	54,941	1,412,905	.....	.....	.....	.....	.....	2,727	.....	.....
Buffalo	926,811	38,250	965,061	.....	.....	.....	.....	.....	1,492	.....	.....
Canton	633,154	22,951	656,105	.....	.....	.....	.....	.....	995	.....	.....
Carroll	744,125	14,880	759,005	.....	.....	.....	.....	.....	1,769	.....	.....
Cecil	996,490	52,940	1,049,430	.....	.....	.....	.....	.....	1,283	.....	.....
Chartiers	1,229,859	39,165	1,269,024	.....	.....	.....	.....	.....	2,706	.....	.....
Cross Creek	808,262	33,167	841,429	.....	.....	.....	.....	.....	1,000	.....	.....
Donegal	961,103	45,450	1,006,553	.....	.....	.....	.....	.....	2,179	.....	.....
East Bethlehem	1,016,885	24,691	1,041,576	.....	.....	.....	.....	.....	3,041	.....	.....
East Finley	686,266	24,738	711,004	.....	.....	.....	.....	.....	1,875	.....	.....
East Pike Run	448,817	20,645	469,462	.....	.....	.....	.....	.....	1,595	.....	.....
Fallowfield	772,347	25,757	798,104	.....	.....	.....	.....	.....	(b)	.....	.....
Franklin	1,219,287	45,745	1,265,032	.....	.....	.....	.....	.....	3,000	.....	.....
Hanover	1,232,772	42,652	1,275,424	.....	.....	.....	.....	.....	2,000	.....	.....
Hopewell	674,576	25,578	700,154	.....	.....	.....	.....	.....	1,327	.....	.....
Independence	628,964	24,699	653,663	.....	.....	.....	.....	.....	1,794	.....	.....
Jefferson	769,386	39,815	809,201	.....	.....	.....	.....	.....	1,784	.....	.....
Morris	717,188	33,470	750,658	.....	.....	.....	.....	.....	1,253	.....	.....
Mount Pleasant	1,576,514	57,290	1,633,804	.....	.....	.....	.....	.....	1,800	.....	.....
North Strabane	1,139,620	29,870	1,169,490	.....	.....	.....	.....	.....	1,479	.....	.....
Nottingham	641,815	38,801	680,616	.....	.....	.....	.....	.....	1,266	.....	.....
Peters	746,460	31,915	778,375	.....	.....	.....	.....	.....	1,188	.....	.....
Pike Run				.....	.....	.....	.....	.....	627	.....	.....
Robinson	983,194	39,685	1,022,879	.....	.....	.....	.....	.....	1,490	.....	.....
Smith	1,303,216	70,180	1,373,396	.....	.....	.....	.....	.....	3,794	.....	.....
Somerset	942,136	33,779	975,915	.....	.....	.....	.....	.....	1,186	.....	.....
South Strabane	1,076,498	39,678	1,116,176	.....	.....	.....	.....	.....	1,121	.....	.....
Union	853,968	23,285	877,253	.....	.....	.....	.....	.....	1,824	.....	.....
West Bethlehem	1,458,376	41,365	1,499,741	.....	.....	.....	.....	.....	(b)	.....	.....
West Finley	870,540	10,590	881,130	.....	.....	.....	.....	.....	3,758	.....	.....
West Pike Run	557,637	22,488	580,125	.....	.....	.....	.....	.....	708	.....	.....
Boroughs.											
California	155,800	5,835	161,635	.....	.....	.....	.....	.....	898	.....	.....
Monongahela City	618,689	24,726	643,415	.....	.....	.....	.....	.....	4,000	.....	.....
Washington	1,389,675	44,300	1,433,975	.....	.....	.....	.....	.....	11,248	.....	.....
Total of cities, etc., under 1,000	882,263	120,188	1,002,451	.....	.....	.....	.....	.....	2,626	.....	.....
Wayne county	4,604,516	456,836	5,061,352	.....	749	.....	32,536	.....	44,694	35,407	113,386
Townships.											
Berlin	171,303	11,491	182,794	.....	.....	.....	.....	.....	1,096	.....	.....
Buckingham	143,485	12,625	156,110	.....	.....	.....	.....	.....	835	.....	.....
Canaan	95,104	5,707	100,811	.....	.....	.....	.....	.....	2,042	.....	.....
Cherry Ridge	150,361	18,836	169,197	.....	.....	.....	.....	.....	517	.....	.....
Clinton	155,211	20,638	175,849	.....	.....	.....	.....	.....	1,481	.....	.....
Damascus	466,368	40,967	507,335	.....	.....	.....	.....	.....	7,930	.....	.....
Dreher	111,998	10,506	122,504	.....	.....	.....	.....	.....	2,019	.....	.....
Dyberry	160,744	12,349	182,093	.....	.....	.....	.....	.....	2,180	.....	.....
Lake	152,915	11,317	164,232	.....	.....	.....	.....	.....	892	.....	.....
Lebanon	138,001	9,596	147,597	.....	.....	.....	.....	.....	572	.....	.....
Manchester	155,082	33,988	189,070	.....	.....	.....	.....	.....	902	.....	.....
Mount Pleasant	312,356	51,177	363,533	.....	.....	.....	.....	.....	1,562	.....	.....
Oregon	92,888	7,921	100,809	.....	.....	.....	.....	.....	321	.....	.....
Palmyra	191,590	8,852	200,442	.....	.....	.....	.....	.....	3,536	.....	.....
Paupack	59,508	9,721	69,229	.....	.....	.....	.....	.....	1,498	.....	.....
Preston	204,650	18,199	222,849	.....	.....	.....	.....	.....	1,648	.....	.....
Salem	228,142	15,198	243,340	.....	.....	.....	.....	.....	1,500	.....	.....
Scott	107,857	9,015	116,872	.....	.....	.....	.....	.....	2,430	.....	.....
South Canaan	174,120	12,455	186,575	.....	.....	.....	.....	.....	2,042	.....	.....
Sterling	110,723	19,108	129,831	.....	.....	.....	.....	.....	1,361	.....	.....
Texas	321,054	15,766	336,820	.....	.....	.....	.....	.....	2,855	.....	.....
Borough.											
Honesdale	668,841	68,549	737,390	.....	.....	.....	.....	.....	3,500	.....	.....
Total of cities, etc., under 1,000	223,215	32,855	256,070	.....	.....	.....	.....	.....	1,969	.....	.....
Westmoreland county	20,896,398	1,120,426	22,016,824	.....	2,116	.....	115,566	.....	a 78,339	84,571	a 280,592
Townships.											
Allegheny	564,602	27,637	592,239	.....	.....	.....	.....	.....	2,854	.....	.....
Bell	368,846	15,774	382,620	.....	.....	.....	.....	.....	1,197	.....	.....
Cook	185,265	15,134	200,399	.....	.....	.....	.....	.....	1,060	.....	.....
Derry	1,410,979	51,979	1,462,958	.....	.....	.....	.....	.....	5,938	.....	.....
Donegal	247,332	17,063	264,395	.....	.....	.....	.....	.....	900	.....	.....

a Exclusive of the local taxes of 2 townships, from which no reports were received.

b No report received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Westmoreland county—cont'd.											
Townships—continued.											
East Huntingdon	$1,288,479	$76,827	$1,365,306	.....	.....	.....	.....	.....	$3,117	.....	.....
Fairfield	288,648	25,568	314,216	.....	.....	.....	.....	.....	2,492	.....	.....
Franklin	545,500	37,904	583,404	.....	.....	.....	.....	.....	2,439	.....	.....
Hempfield	2,425,958	113,125	2,539,083	.....	.....	.....	.....	.....	9,829	.....	.....
Ligonier	609,208	24,611	633,819	.....	.....	.....	.....	.....	4,233	.....	.....
Lower Burrell	316,276	20,622	336,898	.....	.....	.....	.....	.....	1,328	.....	.....
Loyalhanna	301,442	12,547	313,989	.....	.....	.....	.....	.....	1,205	.....	.....
Mount Pleasant	1,365,810	44,579	1,410,389	.....	.....	.....	.....	.....	2,429	.....	.....
North Huntingdon	1,298,961	81,945	1,380,906	.....	.....	.....	.....	.....	5,376	.....	.....
Penn	996,571	44,851	1,041,422	.....	.....	.....	.....	.....	3,553	.....	.....
Rostraver	1,170,687	66,964	1,237,651	.....	.....	.....	.....	.....	3,120	.....	.....
Saint Clair	81,378	7,478	88,856	.....	.....	.....	.....	.....	339	.....	.....
Salem	848,385	25,345	873,730	.....	.....	.....	.....	.....	3,263	.....	.....
Sewickley	887,752	48,111	935,863	.....	.....	.....	.....	.....	2,513	.....	.....
South Huntingdon	740,473	49,472	789,945	.....	.....	.....	.....	.....	2,331	.....	.....
Unity	1,000,688	53,918	1,054,606	.....	.....	.....	.....	.....	(a)	.....	.....
Upper Burrell	151,184	10,242	161,426	.....	.....	.....	.....	.....	(a)	.....	.....
Washington	534,047	20,973	555,020	.....	.....	.....	.....	.....	2,091	.....	.....
Boroughs.											
Greensburgh	826,425	59,546	885,971	.....	.....	.....	.....	.....	4,487	.....	.....
Irwin	301,083	22,211	323,294	.....	.....	.....	.....	.....	1,360	.....	.....
Latrobe	366,694	13,030	379,724	.....	.....	.....	.....	.....	2,044	.....	.....
Mount Pleasant	336,028	36,097	372,125	.....	.....	.....	.....	.....	1,076	.....	.....
Scottdale	260,969	4,525	265,494	.....	.....	.....	.....	.....	1,300	.....	.....
West Newton	270,320	6,215	276,535	.....	.....	.....	.....	.....	2,675	.....	.....
Total of cities, etc., under 1,000	906,408	86,133	994,541	.....	.....	.....	.....	.....	2,491	.....	.....
Wyoming county	3,169,768	261,702	3,431,470	.....	$457	.....	$10,111	.....	b 20,851	$13,956	b $45,405
Townships.											
Braintrim	125,417	5,585	131,002	.....	.....	.....	.....	.....	398	.....	.....
Clinton	191,498	17,935	209,428	.....	.....	.....	.....	.....	1,250	.....	.....
Eaton	242,717	34,110	276,827	.....	.....	.....	.....	.....	1,282	.....	.....
Exeter	47,080	2,118	49,198	.....	.....	.....	.....	.....	(a)	.....	.....
Falls	209,717	12,762	222,479	.....	.....	.....	.....	.....	1,242	.....	.....
Forkston	104,507	6,545	111,052	.....	.....	.....	.....	.....	1,470	.....	.....
Lemon	123,317	10,315	133,632	.....	.....	.....	.....	.....	650	.....	.....
Mehoopany	196,470	10,902	207,372	.....	.....	.....	.....	.....	1,053	.....	.....
Meshoppen	143,330	12,221	155,551	.....	.....	.....	.....	.....	1,735	.....	.....
Monroe	157,543	10,430	167,973	.....	.....	.....	.....	.....	3,112	.....	.....
Nicholson	212,044	12,280	224,324	.....	.....	.....	.....	.....	1,965	.....	.....
North Branch	67,293	3,880	71,173	.....	.....	.....	.....	.....	808	.....	.....
North Moreland	203,527	30,000	233,527	.....	.....	.....	.....	.....	1,287	.....	.....
Overfield	83,130	5,705	88,835	.....	.....	.....	.....	.....	585	.....	.....
Tunkhannock	275,460	19,686	295,146	.....	.....	.....	.....	.....	2,372	.....	.....
Washington	177,123	8,735	185,858	.....	.....	.....	.....	.....	600	.....	.....
Windham	177,983	27,160	205,093	.....	.....	.....	.....	.....	(c)	.....	.....
Borough.											
Tunkhannock	234,444	15,980	250,424	.....	.....	.....	.....	.....	(c)	.....	.....
Total of cities, etc., under 1,000	197,228	15,353	212,576	.....	.....	.....	.....	.....	1,542	.....	.....
York county	36,110,227	2,386,265	38,496,492	.....	11,497	.....	159,548	.....	d 83,555	95,607	d 350,207
Townships.											
Carroll	563,211	31,595	594,806	.....	.....	.....	.....	.....	1,312	.....	.....
Chanceford	691,172	42,508	733,680	.....	.....	.....	.....	.....	2,100	.....	.....
Codorus	690,866	67,887	758,753	.....	.....	.....	.....	.....	1,529	.....	.....
Conewago	672,038	36,115	708,153	.....	.....	.....	.....	.....	1,457	.....	.....
Dover	1,351,801	80,470	1,432,271	.....	.....	.....	.....	.....	2,345	.....	.....
Fairview	987,328	54,705	1,042,033	.....	.....	.....	.....	.....	1,866	.....	.....
Fawn	401,484	30,575	432,059	.....	.....	.....	.....	.....	(a)	.....	.....
Franklin	415,564	31,198	446,762	.....	.....	.....	.....	.....	1,574	.....	.....
Heidelberg	1,749,834	232,093	1,981,927	.....	.....	.....	.....	.....	1,000	.....	.....
Hellam	1,538,133	76,639	1,614,772	.....	.....	.....	.....	.....	1,281	.....	.....
Hopewell	1,136,290	76,445	1,212,735	.....	.....	.....	.....	.....	1,716	.....	.....
Jackson	1,087,460	71,428	1,158,888	.....	.....	.....	.....	.....	956	.....	.....
Lower Chanceford	610,050	29,356	639,406	.....	.....	.....	.....	.....	2,000	.....	.....
Lower Windsor	893,035	68,270	961,305	.....	.....	.....	.....	.....	1,258	.....	.....
Manchester	1,752,976	115,937	1,868,913	.....	.....	.....	.....	.....	(a)	.....	.....
Manheim	458,285	64,266	522,551	.....	.....	.....	.....	.....	2,313	.....	.....
Monaghan	847,130	21,895	869,034	.....	.....	.....	.....	.....	939	.....	.....
Newberry	776,375	43,253	819,628	.....	.....	.....	.....	.....	2,245	.....	.....
North Codorus	1,092,432	78,865	1,171,297	.....	.....	.....	.....	.....	1,508	.....	.....
Paradise	836,152	58,611	894,763	.....	.....	.....	.....	.....	872	.....	.....

a No report received.

b Exclusive of the local taxes of 1 township, from which no report was received.

c No local tax was levied in Windham township or Tunkhannock borough in 1890.

d Exclusive of the local taxes in 2 townships, from which no reports were received.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—PENNSYLVANIA—Cont'd.

Counties, townships, cities, and boroughs.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
York county—continued.											
Townships—continued.											
Peachbottom	$592,917	$38,945	$631,862	.....	.....	.....	.....	.....	$3,202	.....	.....
Shrewsbury	714,907	55,160	770,067	.....	.....	.....	.....	.....	2,072	.....	.....
Springfield	776,354	73,780	850,134	.....	.....	.....	.....	.....	3,254	.....	.....
Spring Garden	2,121,430	104,453	2,225,883	.....	.....	.....	.....	.....	3,006	.....	.....
Warrington	622,558	45,491	668,049	.....	.....	.....	.....	.....	2,010	.....	.....
Washington	745,843	51,389	797,232	.....	.....	.....	.....	.....	1,782	.....	.....
West Manchester	1,853,172	117,967	1,971,139	.....	.....	.....	.....	.....	2,808	.....	.....
West Manheim	402,507	36,392	438,899	.....	.....	.....	.....	.....	467	.....	.....
Windsor	853,052	56,044	909,096	.....	.....	.....	.....	.....	4,394	.....	.....
York	901,639	52,500	954,139	.....	.....	.....	.....	.....	1,982	.....	.....
City.											
York	5,611,990	220,997	5,832,987	.....	.....	.....	.....	.....	24,608	.....	.....
Boroughs.											
Hanover	862,176	78,785	940,961	.....	.....	.....	.....	.....	2,843	.....	.....
Wrightsville	427,346	13,080	440,426	.....	.....	.....	.....	.....	793	.....	.....
Total of cities, etc., under 1,000.	1,572,711	129,171	1,701,882	.....	.....	.....	.....	.....	2,568	.....	.....

DELAWARE.

NOTE.—The table is for the year ending January 10, 1881. There is no state tax and no county school tax. New Castle county failed to make any return. The total valuation of this county is given as reported by the state auditor, the subdivision into real and personal property being estimated in this office. The subdivision of total valuation in Sussex county is also estimated, the total only having been reported. The total valuation of Kent county is given as $12,837,540 by the state auditor, being an amount larger by $2,347,666 than that given in the table, which is the valuation reported by the county clerk. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Delaware is town.

VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$50,302,739	$9,648,904	$59,951,643	.....	.....	.....	$248,275	.....	$223,574	$182,408	$604,257
Kent	9,640,970	848,904	10,489,874	.....	.....	.....	49,416	.....	7,108	20,134	76,658
Dover	836,405	12,594	848,999	.....	.....	.....	.....	.....	1,913	.....	.....
Milford	504,650	212,800	717,450	.....	.....	.....	.....	.....	1,435	.....	.....
Smyrna	700,000	.....	700,000	.....	.....	.....	.....	.....	2,200	.....	.....
Total of cities, etc., under 1,000.	663,049	188,600	851,649	.....	.....	.....	.....	.....	1,560	.....	.....
New Castle	a 32,718,745	a 8,000,000	a 40,718,745	.....	.....	.....	163,875	.....	211,634	98,569	474,078
Delaware	470,730	13,175	483,905	.....	.....	.....	.....	.....	3,523	.....	.....
Middletown	395,826	.....	395,826	.....	.....	.....	.....	.....	1,187	.....	.....
Newark	300,000	20,000	320,000	.....	.....	.....	.....	.....	700	.....	.....
New Castle	150,000	50,000	200,000	.....	.....	.....	.....	.....	8,000	.....	.....
Wilmington	23,200,000	.....	23,200,000	.....	.....	.....	.....	.....	198,000	.....	.....
Total of cities, etc., under 1,000	72,900	3,560	76,460	.....	.....	.....	.....	.....	224	.....	.....
Sussex	a 7,943,024	a 800,000	a 8,743,024	.....	.....	.....	34,984	.....	4,882	13,705	53,521
Lewes	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milton	221,000	30,000	251,000	.....	.....	.....	.....	.....	670	.....	.....
Seaford	325,000	110,000	435,000	.....	.....	.....	.....	.....	1,800	.....	.....
South Milford	310,750	150,000	460,750	.....	.....	.....	.....	.....	1,242	.....	.....
Total of cities, etc., under 1,000	302,745	101,300	404,045	.....	.....	.....	.....	.....	1,120	.....	.....

a The total valuation is given as reported, but the subdivision into real estate and personal property is estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

MARYLAND.

NOTE.—The table exhibits the valuation of 1879 and the taxation of 1880, except in the case of Baltimore city, where the latter is for 1879. The valuation is the local one, and differs somewhat from the state valuation, upon which state taxes have been computed, the total state valuation being $459,187,408. The rate of state school tax is 1 mill, and of state tax for "other purposes" $\frac{875}{1000}$ of a mill. The taxes are wholly *ad valorem*. School districts have no tax-levying power. The city of Baltimore has a sovereign existence independent of Baltimore or any other county. Below the names of counties (and indented) are the corporations existing within them, with their valuation and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Maryland is city, town, or village.

Counties, cities, towns, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$368,442,913	$128,864,762	$497,307,675	$459,189	$401,788	$354,915	$1,538,169	$404,339	$2,279,062	.....	$5,437,462
Allegany	13,915,000	5,360,000	18,375,000	16,270	14,236	32,000	102,063	.....	47,922	.....	212,491
Cumberland	5,215,318	1,500,000	6,715,318	.....	.....	.....	.....	.....	43,650	.....	.....
Frostburg	753,750	150,000	903,750	.....	.....	.....	.....	.....	3,750	.....	.....
Westernport	222,800	43,800	266,600	.....	.....	.....	.....	.....	522	.....	.....
Anne Arundel	6,878,492	3,439,246	10,317,738	9,747	8,529	18,480	123,812	.....	18,237	.....	178,805
Annapolis	a 1,478,512	a 739,255	2,217,767	.....	.....	.....	.....	.....	18,237	.....	.....
Baltimore	42,500,000	15,094,616	57,594,616	51,121	44,732	66,461	302,848	.....	.....	.....	465,162
Baltimore city	183,580,023	60,463,158	244,043,181	222,778	194,930	(b)	(b)	404,339	2,115,661	.....	2,937,708
Calvert	1,290,000	860,000	2,150,000	2,059	1,802	2,554	13,330	.....	.....	.....	19,745
Caroline	a 2,631,227	a 1,315,614	3,946,841	3,942	3,450	6,450	21,684	.....	150	.....	35,676
Total of cities, etc., under 1,000	110,000	30,000	140,000	.....	.....	.....	.....	.....	150	.....	.....
Carroll	11,215,334	5 030,142	16,245,476	15,435	13,506	18,530	90,688	.....	309	.....	138,468
Westminster	a 1,400,000	a 600,000	2,000,000	.....	.....	.....	.....	.....	.....	.....	.....
Total of cities, etc., under 1,000	230,000	78,736	308,736	.....	.....	.....	.....	.....	309	.....	.....
Cecil	10,821,940	3,081,294	13,903,234	12,701	11,113	20,000	63,419	.....	7,574	.....	114,807
Chesapeake City	a 260,000	a 130,000	390,000	.....	.....	.....	.....	.....	1,200	.....	.....
Elkton	a 387,334	a 193,666	650,000	.....	.....	.....	.....	.....	2,022	.....	.....
Port Deposit	475,000	175,000	581,000	.....	.....	.....	.....	.....	1,950	.....	.....
Total of cities, etc., under 1,000	302,497	126,385	428,882	.....	.....	.....	.....	.....	2,402	.....	.....
Charles	a 2,294,876	a 1,147,438	3,442,314	3,388	2,964	3,471	40,373	.....	6,222	.....	56,418
Total of cities, etc., under 1,000	52,224	10,000	62,224	.....	.....	.....	.....	.....	6,222	.....	.....
Dorchester	4,129,256	1,729,304	5,858,560	5,837	5,107	10,000	40,571	.....	1,647	.....	63,162
Cambridge	460,000	40,000	500,000	.....	.....	.....	.....	.....	1,575	.....	.....
Total of cities, etc., under 1,000	55,600	16,450	72,050	.....	.....	.....	.....	.....	72	.....	.....
Frederick	17,421,745	7,966,105	25,387,850	23,905	20,917	25,468	129,714	.....	48,229	.....	248,233
Frederick	a 3,016,329	a 1,508,164	4,524,493	.....	.....	.....	.....	.....	47,568	.....	.....
Total of cities, etc., under 1,000	490,748	243,966	734,714	.....	.....	.....	.....	.....	661	.....	.....
Garrett	2,750,997	916,999	3,667,996	3,316	2,901	10,000	24,145	.....	1,042	.....	41,404
Total of cities, etc., under 1,000	321,350	95,050	416,400	.....	.....	.....	.....	.....	1,042	.....	.....
Harford	10,159,962	2,031,992	12,191,954	11,509	10,070	14,728	82,222	.....	3,013	.....	121,542
Belair	185,800	69,700	255,500	.....	.....	.....	.....	.....	513	.....	.....
Havre de Grace	821,105	160,175	981,280	.....	.....	.....	.....	.....	2,500	.....	.....
Howard	5,165,206	2,582,603	7,747,809	7,286	6,375	10,000	37,487	.....	498	.....	61,646
Ellicott city	486,000	100,000	586,000	.....	.....	.....	.....	.....	498	.....	.....
Kent	5,946,842	1,567,856	7,514,198	7,276	6,366	16,038	46,113	.....	1,360	.....	77,153
Chestertown	426,473	410,600	837,073	.....	.....	.....	.....	.....	1,360	.....	.....
Montgomery	6,293,074	1,972,964	8,266,038	7,268	6,884	14,000	53,162	.....	1,816	.....	83,730
Total of cities, etc., under 1,000	188,412	57,247	245,659	.....	.....	.....	.....	.....	1,816	.....	.....
Prince George's	8,170,220	825,500	8,995,720	8,994	7,869	10,000	64,146	.....	1,553	.....	92,562
Laurel	426,627	56,062	482,689	.....	.....	.....	.....	.....	965	.....	.....
Total of cities, etc., under 1,000	174,880	20,844	195,724	.....	.....	.....	.....	.....	588	.....	.....
Queen Anne	a 4,522,068	a 2,261,034	6,783,102	6,721	5,881	11,992	41,186	.....	1,140	.....	66,920
Centreville	250,267	125,138	375,405	.....	.....	.....	.....	.....	925	.....	.....
Total of cities, etc., under 1,000	121,500	69,900	191,400	.....	.....	.....	.....	.....	215	.....	.....
Saint Mary's	2,132,472	710,824	2,843,296	2,820	2,468	2,864	28,887	.....	233	.....	37,272
Total of cities, etc., under 1,000	112,605	32,480	145,085	.....	.....	.....	.....	.....	233	.....	.....
Somerset	3,000,000	920,646	3,920,646	3,829	3,350	3,379	27,050	.....	619	.....	38,227
Total of cities, etc., under 1,000	106,354	100,000	206,354	.....	.....	.....	.....	.....	619	.....	.....
Talbot	6,327,817	2,499,148	8,826,965	8,359	7,314	14,000	43,375	.....	5,039	.....	78,087
Easton	554,152	438,000	992,152	.....	.....	.....	.....	.....	3,700	.....	.....
Saint Michael's	169,258	42,562	211,820	.....	.....	.....	.....	.....	700	.....	.....
Total of cities, etc., under 1,000	214,061	104,404	318,465	.....	.....	.....	.....	.....	639	.....	.....

a The total valuation is given as reported, but the division into real estate and personal property is estimated.

b The city of Baltimore does not form a part of any county, and therefore is not subject to a county tax.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MARYLAND—Continued.

Counties, cities, towns, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Washington	$12,920,305	$4,450,000	$17,370,305	$16,388	$14,389	$34,500	$108,917	.....	$11,205	.....	$185,348
Hagerstown	1,984,587	899,972	2,884,559	.....	.....	.....	.....	.....	10,000	.....	.....
Sharpsburg	186,253	50,000	186,253	.....	.....	.....	.....	.....	204	.....	.....
Williamsport	176,150	124,116	300,266	.....	.....	.....	.....	.....	630	.....	.....
Total of cities, etc., under 1,000	317,562	139,741	457,303	.....	.....	.....	.....	.....	371	.....	.....
Wicomico	2,448,692	1,224,346	3,673,038	3,588	3,139	5,000	29,027	.....	2,042	.....	42,796
Salisbury	80,000	20,000	100,000	.....	.....	.....	.....	.....	2,042	.....	.....
Worcester	a 2,827,865	a 1,413,933	4,241,798	4,052	3,546	5,000	23,950	.....	3,551	.....	40,099
Berlin	195,310	77,789	273,099	.....	.....	.....	.....	.....	273	.....	.....
Pocomoke	290,870	136,933	427,803	.....	.....	.....	.....	.....	1,283	.....	.....
Snow Hill	220,000	110,000	330,000	.....	.....	.....	.....	.....	495	.....	.....
Total of cities, etc., under 1,000	70,000	20,000	90,000	.....	.....	.....	.....	.....	1,500	.....	.....

a The total valuation is given as reported, but the division into real estate and personal property is estimated.

DISTRICT OF COLUMBIA.

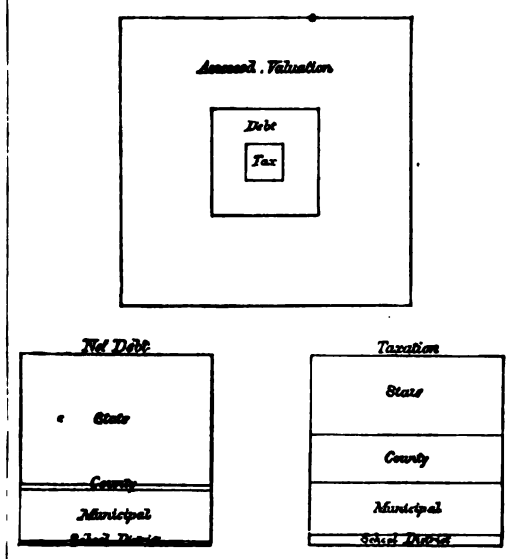
The District.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	District.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The District	$87,980,356	$11,421,431	$99,401,787	.....	$1,469,254	.....	.....	.....	.....	(a)	$1,469,254

a No tax for the support of schools separate from other taxes is levied, but the expenses of the schools, amounting to $438,567, are paid out of the District revenue.

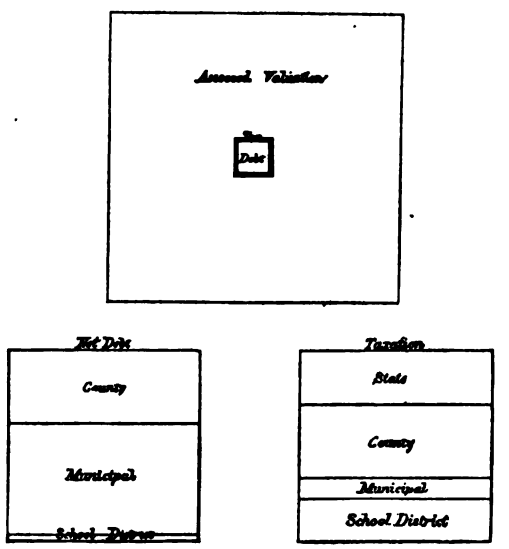
ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY.

PLATE IX.

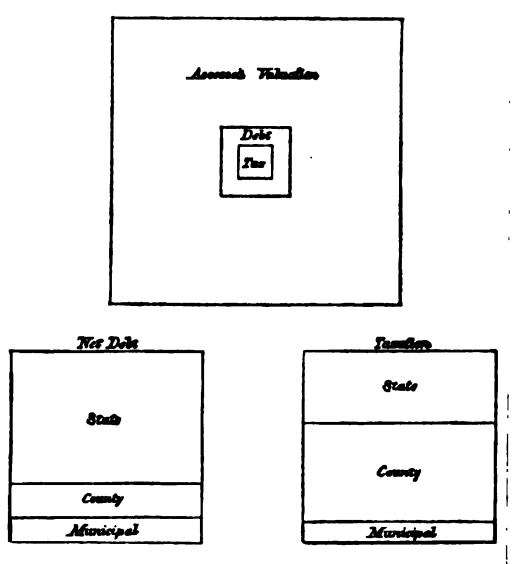
VIRGINIA.



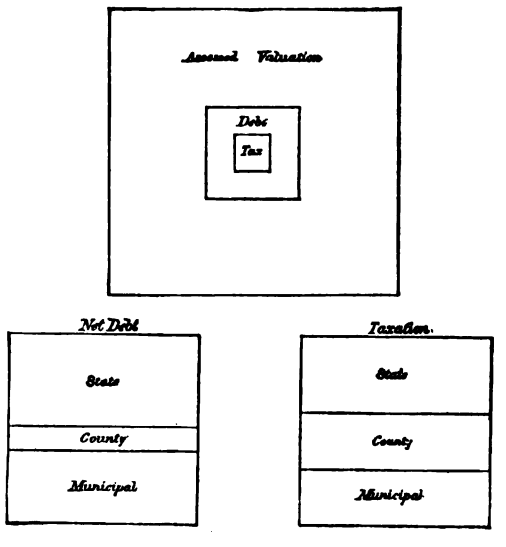
WEST VIRGINIA.



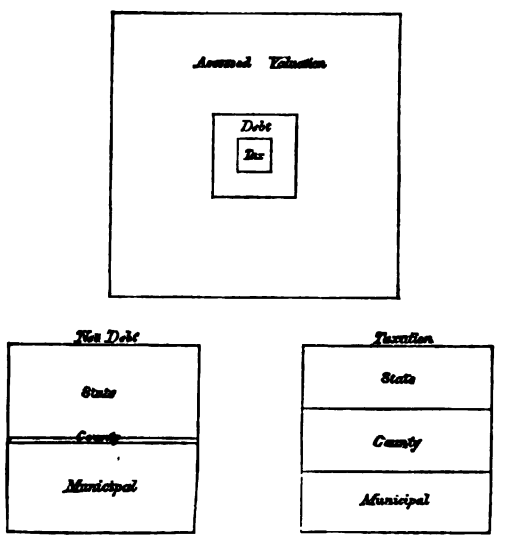
NORTH CAROLINA.



SOUTH CAROLINA.



GEORGIA.

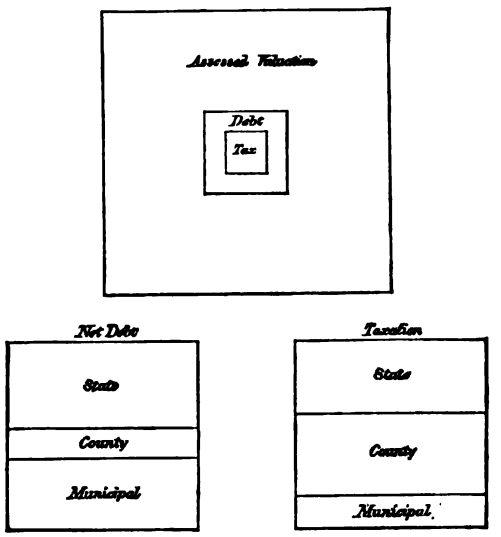


SOUTHERN STATES (1).

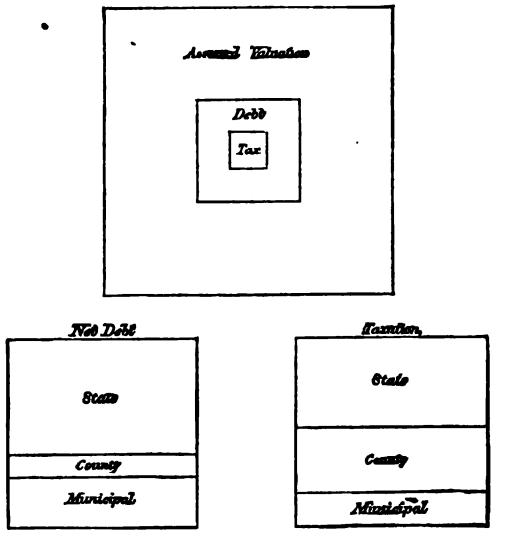
ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY.

PLATE X.

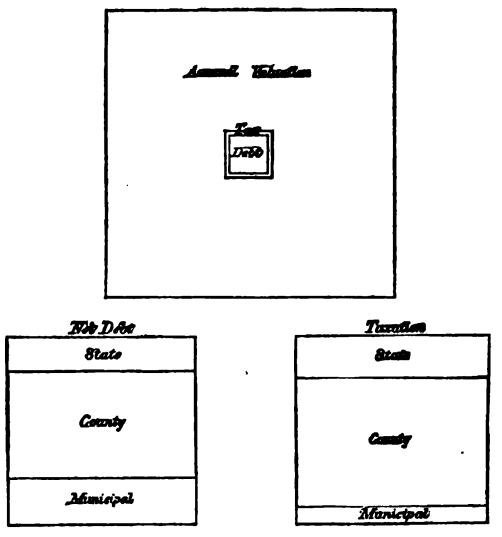
FLORIDA



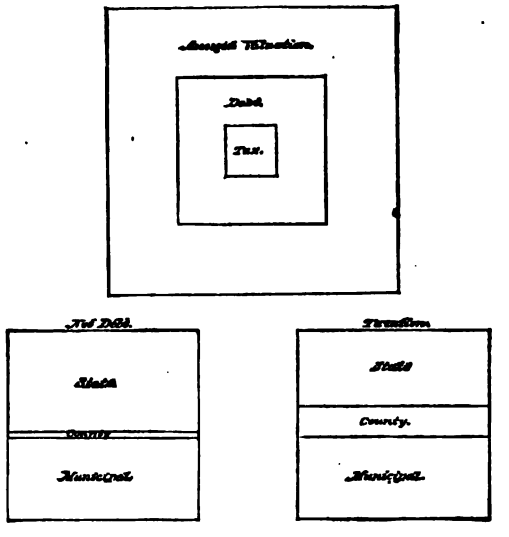
ALABAMA



MISSISSIPPI



LOUISIANA

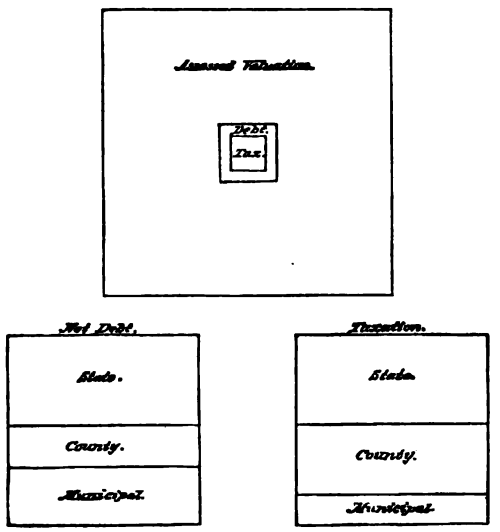


SOUTHERN STATES (2).

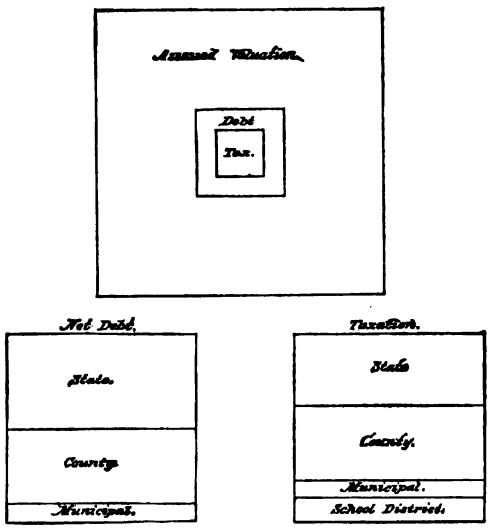
ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY,

PLATE XI.

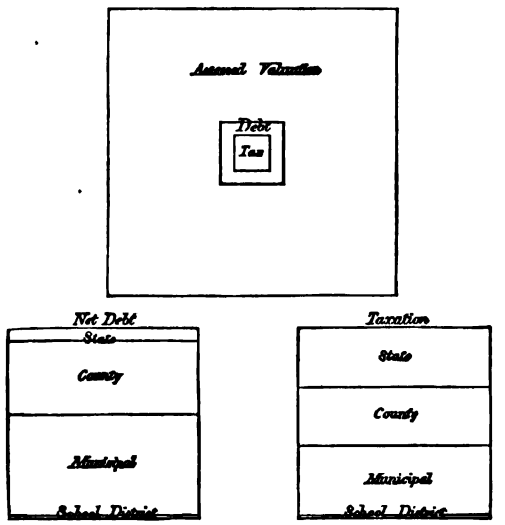
TEXAS



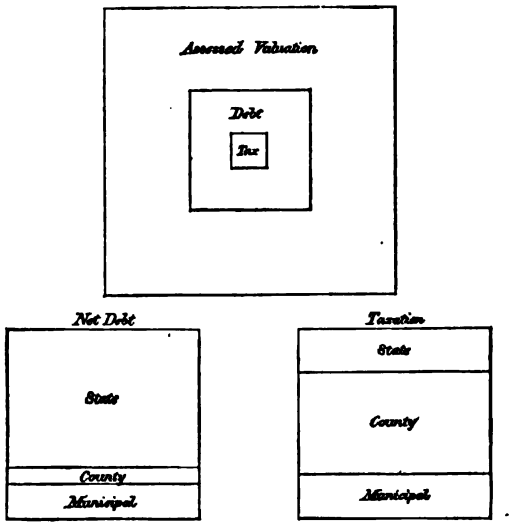
ARKANSAS



KENTUCKY



TENNESSEE



SOUTHERN STATES (3).

SOUTHERN STATES.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

VIRGINIA.

NOTE.—The table is for the fiscal year ending September 30, 1880. The valuations and amounts of taxation set against counties are the sums for the entire area covered by the county, inclusive of cities and towns governed by special laws. In any case the amount for the "county", or that area without the city or town, may be found by subtracting the figures for the latter from those for the former. This remark would be unnecessary were it not for the fact that these corporations pay no county taxes and deal directly with the state in the matter of state taxes; in other words, are not subject to county government as regards assessment and taxation. The following are the cities and towns referred to: Alexandria, Danville, Fredericksburg, Lynchburg, Manchester, Norfolk, North Danville, Petersburg, Portsmouth, Richmond, Staunton, Williamsburg, and Winchester. The state school tax consists of a poll tax of $1, producing $301,389, and an *ad valorem* tax of 1 mill, amounting to $325,378. The rate of state tax for "other purposes" is 4 mills. The amounts are given in the tables as officially reported. They are probably the true amounts charged to the counties, although they vary somewhat from what would be produced by the rates mentioned. The county tax for "other purposes" has the "road tax" and "special road tax" combined with what is known as the county tax proper. The county school tax is an *ad valorem* tax, the only poll tax being the one for support of common schools previously mentioned. The valuation given is that reported to the state auditor after having been subjected to "alterations and reductions by order of the court". The local school tax is in all cases considered a school district, and not a city, tax. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Virginia is town or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$233, 601, 599	$74, 853, 536	$308, 455, 135	$624, 767	$1, 298, 725	$220, 890	$949, 523	.....	$1, 273, 926	$279, 371	$4, 642, 202
Accomac	2, 998, 675	1, 015, 618	4, 014, 293	9, 613	16, 343	3, 064	17, 108	.....	.....	2, 783	48, 911
Albemarle	4, 799, 191	1, 723, 657	6, 522, 848	14, 254	31, 790	7, 580	38, 223	.....	17, 295	2, 498	111, 590
Charlottesville	810, 000	250, 000	1, 060, 000	.....	.....	.....	.....	.....	17, 000	.....	.....
Total of cities, etc., under 1,000	47, 515	7, 616	55, 131	.....	.....	.....	.....	.....	295	.....	.....
Alexandria	3, 698, 932	855, 188	4, 554, 120	9, 631	21, 483	3, 288	5, 767	.....	71, 822	10, 224	122, 214
Alexandria	2, 907, 570	766, 104	3, 673, 674	7, 732	17, 148	.....	.....	.....	71, 822	.....	.....
Alleghany	925, 008	327, 456	1, 252, 554	2, 579	6, 061	965	4, 000	.....	450	618	14, 673
Total of cities, etc., under 1,000	80, 000	60, 000	140, 000	.....	.....	.....	.....	.....	450	.....	.....
Amelia	906, 881	281, 958	1, 188, 839	3, 520	5, 843	1, 189	4, 997	.....	.....	1, 356	16, 905
Amherst	1, 910, 879	414, 866	2, 325, 745	5, 990	10, 029	1, 121	15, 020	.....	.....	200	32, 360
Appomattox	866, 818	213, 057	1, 079, 875	3, 261	4, 736	1, 154	4, 639	.....	.....	.....	13, 790
Augusta	9, 705, 862	2, 636, 662	12, 342, 524	20, 812	54, 050	9, 100	20, 881	.....	37, 610	12, 097	154, 550
Staunton	1, 591, 035	569, 201	2, 160, 236	3, 492	9, 321	.....	.....	.....	37, 150	.....	.....
Total of cities, etc., under 1,000	103, 000	65, 000	168, 000	.....	.....	.....	.....	.....	460	.....	.....
Bath	738, 616	294, 476	1, 033, 092	2, 066	4, 420	136	875	.....	.....	494	7, 931
Bedford	3, 194, 263	1, 642, 171	4, 236, 434	11, 258	18, 713	4, 809	19, 871	.....	3, 784	5, 768	64, 198
Liberty	308, 715	175, 655	484, 370	.....	.....	.....	.....	.....	3, 784	.....	.....
Bland	454, 299	154, 352	608, 651	1, 627	2, 467	495	2, 900	.....	147	427	8, 063
Total of cities, etc., under 1,000	7, 770	5, 000	12, 770	.....	.....	.....	.....	.....	147	.....	.....
Botetourt	2, 258, 287	573, 186	2, 831, 473	5, 649	11, 796	3, 000	19, 500	.....	350	1, 575	41, 870
Total of cities, etc., under 1,000	90, 555	53, 303	143, 858	.....	.....	.....	.....	.....	350	.....	.....
Brunswick	937, 278	299, 750	1, 237, 028	4, 369	6, 568	619	14, 296	.....	.....	823	27, 174
Buchanan	340, 965	58, 771	399, 736	1, 013	1, 363	145	3, 623	.....	.....	76	6, 220
Buckingham	1, 421, 940	338, 845	1, 760, 785	5, 068	8, 350	1, 983	7, 058	.....	.....	936	23, 415
Campbell	7, 246, 867	3, 910, 762	11, 157, 629	16, 299	35, 848	2, 771	7, 652	.....	121, 855	14, 944	199, 369
Lynchburg	5, 065, 385	3, 340, 225	8, 405, 610	9, 563	24, 446	.....	.....	.....	121, 455	.....	.....
Total of cities, etc., under 1,000	68, 413	14, 137	82, 550	.....	.....	.....	.....	.....	400	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—VIRGINIA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Caroline	$1,698,324	$494,060	$2,192,384	$5,658	$9,578	$1,200	$5,864	.....	$571	$1,211	$24,082
Total of cities, etc., under 1,000.	94,900	46,844	141,744	.....	.....	.....	.....	.....	571	.....	.....
Carroll	530,018	268,877	798,895	3,182	3,420	799	3,196	.....	.....	286	10,883
Charles City	596,907	160,169	757,076	1,978	3,227	404	5,047	.....	.....	.....	10,656
Charlotte	1,604,914	584,115	2,189,029	5,763	10,094	917	11,568	.....	750	222	29,314
Total of cities, etc., under 1,000.	100,000	20,000	120,000	.....	.....	.....	.....	.....	750	.....	.....
Chesterfield	4,179,321	503,686	4,683,007	9,497	20,009	3,498	6,996	.....	20,714	6,223	66,987
Manchester	1,066,073	118,880	1,184,953	2,413	5,246	.....	.....	.....	20,714	.....	.....
Clarke	2,618,471	520,592	3,139,063	4,691	12,001	2,256	13,900	.....	445	1,208	34,501
Total of cities, etc., under 1,000.	139,290	34,660	173,950	.....	.....	.....	.....	.....	445	.....	.....
Craig	569,405	146,697	716,102	1,438	2,816	718	2,873	.....	.....	347	8,192
Culpeper	2,168,476	580,606	2,749,082	5,530	11,964	2,455	18,895	.....	1,340	1,827	41,511
Culpeper	291,845	97,566	389,411	.....	.....	.....	.....	.....	1,340	.....	.....
Cumberland	1,050,884	237,307	1,288,191	3,518	6,097	775	3,046	.....	.....	2,380	15,816
Dickenson	95,002	21,742	116,744	268	243	a117	a584	.....	.....	.....	1,212
Dinwiddie	6,997,808	3,432,462	10,430,270	19,983	47,033	1,406	9,583	.....	137,041	1,406	216,402
Petersburg	5,921,845	3,210,485	9,132,330	13,811	32,947	.....	.....	.....	137,041	.....	.....
Elizabeth City	947,736	315,422	1,263,158	3,101	4,176	797	8,502	.....	.....	639	17,215
Essex	746,208	241,810	988,018	2,922	4,363	827	5,891	.....	.....	1,089	14,592
Fairfax	3,706,637	607,371	4,314,008	8,720	20,346	5,185	77,245	.....	1,044	6,930	119,470
Total of cities, etc., under 1,000.	262,613	68,191	330,804	.....	.....	.....	.....	.....	1,044	.....	.....
Fauquier	7,364,318	1,662,994	9,027,312	14,413	38,658	3,879	21,712	.....	4,026	6,202	88,890
Warrenton	539,485	217,076	756,561	.....	.....	.....	.....	.....	4,001	.....	.....
Total of cities, etc., under 1,000.	66,168	89,000	155,168	.....	.....	.....	.....	.....	25	.....	.....
Floyd	823,888	263,736	1,087,624	3,772	5,417	1,200	5,100	.....	.....	1,502	16,991
Fluvanna	844,000	331,467	1,175,467	3,911	6,418	1,983	9,350	.....	125	1,566	23,353
Total of cities, etc., under 1,000.	30,339	10,000	40,339	.....	.....	.....	.....	.....	125	.....	.....
Franklin	1,816,238	610,158	2,426,396	7,163	10,604	2,770	11,195	.....	.....	2,670	34,422
Frederick	4,771,860	1,381,258	6,153,118	10,312	25,256	2,277	6,003	.....	9,779	6,406	60,033
Winchester	1,392,425	555,972	1,948,397	2,983	7,590	.....	.....	.....	9,690	.....	.....
Total of cities, etc., under 1,000.	62,300	18,000	80,300	.....	.....	.....	.....	.....	89	.....	.....
Giles	958,949	298,252	1,257,201	3,124	5,830	737	3,258	.....	400	593	13,942
Total of cities, etc., under 1,000.	14,030	9,000	23,030	.....	.....	.....	.....	.....	400	.....	.....
Gloucester	1,082,097	368,839	1,450,936	4,002	6,399	1,584	5,126	.....	.....	1,080	18,191
Goochland	1,342,799	324,844	1,667,643	3,700	7,097	889	6,888	.....	.....	12	18,586
Grayson	593,380	233,025	826,405	3,109	3,708	692	3,382	.....	.....	227	11,118
Greene	461,951	175,606	637,557	1,895	3,055	743	3,156	.....	.....	458	9,307
Greensville	586,904	178,788	765,692	2,515	3,287	449	5,780	.....	.....	420	12,451
Halifax	2,832,208	1,616,468	4,448,676	11,064	17,853	3,527	17,897	.....	.....	2,596	52,939
Hanover	1,777,962	530,125	2,308,087	6,512	10,599	2,075	6,485	.....	573	588	26,832
Total of cities, etc., under 1,000.	146,100	830	146,930	.....	.....	.....	.....	.....	573	.....	.....
Henrico	33,267,306	11,981,858	45,249,164	59,172	170,162	3,000	15,229	.....	479,154	77,721	804,438
Richmond	28,783,389	10,738,967	39,522,356	48,962	145,231	.....	.....	.....	479,154	.....	.....
Henry	1,046,104	428,846	1,474,950	4,458	5,739	1,456	9,389	.....	.....	1,362	22,404
Highland	794,775	270,581	1,065,356	2,354	5,166	1,293	8,277	.....	.....	616	17,706
Isle of Wight	1,172,607	518,895	1,691,502	4,176	6,806	1,128	4,060	.....	.....	688	16,858
James City	521,815	300,241	822,056	1,929	3,325	624	2,430	.....	2,857	527	11,692
Williamsburgh	143,375	101,662	245,037	520	1,054	.....	.....	.....	2,857	.....	.....
King and Queen	812,664	315,480	1,128,144	3,020	4,595	574	4,203	.....	.....	.....	12,392
King George	823,509	217,806	1,041,315	2,421	4,806	1,202	4,617	.....	.....	1,185	14,231
King William	1,218,303	175,910	1,394,213	3,145	5,680	670	4,336	.....	775	638	15,244
Total of cities, etc., under 1,000.	134,000	40,000	174,000	.....	.....	.....	.....	.....	775	.....	.....
Lancaster	626,761	153,019	779,780	2,244	3,243	780	3,499	.....	.....	377	10,143
Lee	1,011,615	515,586	1,527,201	4,341	6,530	1,665	5,000	.....	.....	772	18,308
Loudoun	8,943,545	3,178,768	12,122,313	18,337	52,460	12,735	31,127	.....	5,669	3,537	123,865
Leesburg	417,050	366,196	783,246	.....	.....	.....	.....	.....	4,315	.....	.....
Total of cities, etc., under 1,000.	317,797	146,485	464,282	.....	.....	.....	.....	.....	1,354	.....	.....
Louisa	1,742,102	750,510	2,492,612	6,412	11,997	2,315	5,506	.....	400	731	27,361
Total of cities, etc., under 1,000.	116,000	37,000	153,000	.....	.....	.....	.....	.....	400	.....	.....

a Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—VIRGINIA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Lunenburg	$687,671	$217,044	$904,715	$3,438	$4,636	$1,975	$8,205	....	.....	$688	$18,942
Madison	1 677,994	561,291	2,239,285	4,380	9,204	2,615	5,502	.....	.....	277	21,978
Mathews	566,990	146,526	713,516	2,305	3,229	714	3,568	.....	.....	.....	9,816
Mecklenburg	1 505,492	548,842	2,054,334	7,297	10,734	2,684	13,040	.....	$96	1,048	34,889
Total of cities, etc., under 1,000.	116,301	40,345	156,646	.....	.....	.....	.....	.....	86	.....	.....
Middlesex	457,802	228,696	686,498	2,002	3,345	1,000	3,156	.....	.....	44	9,547
Montgomery	2,019,864	552,372	2,572,236	6,079	13,234	3,344	9,307	.....	1,044	2,930	35,938
Total of cities, etc., under 1,000.	150,370	95,834	246,204	.....	.....	.....	.....	.....	1,044	.....	.....
Nansemond	1 591,741	638,428	2,230,169	5,436	8,893	2,230	11,836	.....	7,000	728	36,123
Suffolk	343,905	266,175	610,080	.....	.....	.....	.....	.....	7,000	.....	.....
Nelson	1,868,920	439,439	2,308,359	5,615	9,208	2,800	3,483	.....	.....	474	21,580
New Kent	344,298	140,816	485,114	1,690	2,078	401	5,862	.....	.....	286	10,317
Norfolk	15,496,862	2,221,799	17,717,681	29,321	69,642	6,083	9,964	.....	233,775	18,788	367,523
Norfolk	9,593,751	1,463,498	11,057,249	15,443	42,671	.....	.....	.....	194,998	.....	.....
Portsmouth	2,643,085	263,239	2,906,324	5,368	11,296	.....	.....	.....	38,777	.....	.....
Northampton	872,748	438,514	1,311,262	3,398	5,497	2,200	1,217	.....	.....	1,127	13,439
Northumberland	848,270	190,808	1,039,078	2,660	4,155	1,039	3,665	.....	.....	806	12,325
Nottoway	780,764	268,216	1,048,980	3,225	4,539	1,139	5,020	.....	118	582	14,622
Total of cities, etc., under 1,000.	55,898	9,860	65,758	.....	.....	.....	.....	.....	118	.....	.....
Orange	1,900,755	623,405	2,524,160	5,620	12,281	2,000	9,415	.....	1,434	1,450	32,200
Total of cities, etc., under 1,000.	281,180	66,584	347,714	.....	.....	.....	.....	.....	1,434	.....	.....
Page	1,669,304	421,672	2,090,976	3,983	8,083	552	3,826	.....	221	2,074	18,739
Total of cities, etc., under 1,000.	94,185	59,172	153,357	.....	.....	.....	.....	.....	221	.....	.....
Patrick	787,256	320,051	1,107,307	3,503	5,096	257	4,382	.....	.....	236	13,474
Pittsylvania	6,401,625	2,193,833	8,595,458	19,330	33,017	4,501	33,934	.....	52,353	5,571	148,706
Danville	2,718,620	1,391,728	4,110,348	5,353	13,822	.....	.....	.....	49,805	.....	.....
North Danville	277,380	65,307	342,687	535	1,182	.....	.....	.....	2,548	.....	.....
Powhatan	1,039,505	228,532	1,288,037	3,032	5,628	2,322	7,724	.....	.....	1,365	20,071
Prince Edward	1,912,255	416,002	2,328,257	5,434	9,941	2,645	7,805	.....	2,051	2,875	30,251
Farmville	504,300	106,400	610,700	.....	.....	.....	.....	.....	2,051	.....	.....
Prince George	955,927	310,988	1,266,915	3,400	5,668	1,267	3,801	.....	.....	335	14,471
Princess Anne	1,134,552	397,658	1,532,210	3,686	6,504	1,637	4,296	.....	.....	789	16,912
Prince William	2,025,734	474,696	2,500,430	4,969	11,484	2,940	4,207	.....	630	1,792	26,022
Total of cities, etc., under 1,000.	169,609	51,044	220,653	.....	.....	.....	.....	.....	630	.....	.....
Pulaski	1,720,255	538,403	2,258,658	4,034	9,357	2,370	5,582	.....	550	1,140	23,033
Total of cities, etc., under 1,000.	76,622	54,200	130,822	.....	.....	.....	.....	.....	550	.....	.....
Rappahannock	1,714,195	1,711,015	3,425,210	4,933	13,037	2,488	7,950	....	181	369	28,958
Total of cities, etc., under 1,000.	24,500	53,500	78,000	.....	.....	.....	.....	.....	181	.....	.....
Richmond	583,815	251,746	835,561	2,370	3,721	876	4,175	.....	.....	859	12,001
Roanoke	2,733,871	407,095	3,140,966	6,576	16,191	3,867	12,045	.....	3,702	3,444	45,825
Salem	341,558	209,667	551,225	.....	.....	.....	.....	.....	3,086	.....	.....
Total of cities, etc., under 1,000.	130,328	106,053	236,381	.....	.....	.....	.....	.....	616	.....	.....
Rockbridge	3,617,168	1,590,626	5,207,194	9,689	22,074	5,795	44,648	.....	9,511	2,767	94,484
Lexington	700,000	400,000	1,100,000	.....	.....	.....	.....	.....	9,511	.....	.....
Rockingham	6,747,419	2,070,721	8,818,140	15,003	36,316	8,062	13,935	.....	11,576	9,930	93,822
Harrisonburg	637,800	264,230	902,030	.....	.....	.....	.....	.....	11,122	.....	.....
Total of cities, etc., under 1,000.	64,837	33,348	98,185	.....	.....	.....	.....	.....	454	.....	.....
Russell	969,995	500,000	1,469,995	3,927	5,652	1,269	7,996	.....	116	678	19,638
Total of cities, etc., under 1,000.	27,645	8,789	36,434	.....	.....	.....	.....	.....	116	.....	.....
Scott	690,515	420,775	1,111,290	4,345	5,464	1,111	7,081	.....	290	1,127	19,418
Total of cities, etc., under 1,000.	25,380	13,200	38,580	.....	.....	.....	.....	.....	290	.....	.....
Shenandoah	3,531,114	914,875	4,445,989	8,420	18,485	10,564	21,925	.....	2,278	5,051	66,723
Total of cities, etc., under 1,000.	466,151	230,343	696,494	.....	.....	.....	.....	.....	2,278	.....	.....
Smyth	1,603,216	435,801	2,039,017	4,367	8,456	1,922	7,778	.....	950	780	24,248
Total of cities, etc., under 1,000.	135,832	82,706	218,538	.....	.....	.....	.....	.....	950	.....	.....
Southampton	1,615,904	932,673	2,548,577	6,037	10,167	1,815	5,157	.....	110	1,226	24,512
Total of cities, etc., under 1,000.	90,000	20,000	110,000	.....	.....	.....	.....	.....	110	.....	.....
Spotsylvania	2,183,089	734,154	2,917,243	6,168	12,909	1,107	6,285	.....	18,575	3,692	48,736
Fredericksburg	1,078,565	513,370	1,591,935	2,584	6,566	.....	.....	.....	18,575	.....	.....
Stafford	894,289	287,346	1,181,635	2,917	5,359	278	4,205	.....	.....	219	12,978
Surry	739,572	300,530	1,040,102	2,789	4,244	1,037	4,969	.....	.....	1,000	14,039

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—VIRGINIA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Sussex	$848,435	$54,500	$902,935	$3,440	$4,748	$2,700	$9,280	.....	$200	$1,119	$21,487
Total of cities, etc., under 1,000.	50,000	25,000	75,000	.....	.....	.....	.....	.....	200	.....	.....
Tazewell	1,020,840	330,532	1,351,372	3,862	5,881	1,561	8,501	.....	934	1,575	22,314
Total of cities, etc., under 1,000.	47,708	65,613	113,321	.....	.....	.....	.....	.....	934	.....	.....
Warren	1,304,338	312,000	1,616,338	3,098	6,648	1,670	9,583	.....	430	1,600	23,029
Total of cities, etc., under 1,000.	120,275	23,220	143,495	.....	.....	.....	.....	.....	430	.....	.....
Warwick	305,027	36,518	341,545	877	1,348	278	2,324	.....	.....	241	5,068
Washington	2,886,696	635,657	3,522,353	8,089	14,154	8,784	14,319	.....	2,456	658	48,410
Abingdon	178,000	206,000	384,000	.....	.....	.....	.....	.....	878	.....	.....
Goodson	199,812	147,802	347,614	.....	.....	.....	.....	.....	1,578	.....	.....
Westmoreland	803,468	257,270	1,060,738	2,780	4,393	1,661	8,536	.....	.....	2,251	14,021
Wise	166,709	95,000	261,709	1,726	1,833	a262	3,000	.....	250	.....	7,071
Total of cities, etc., under 1,000.	8,199	4,000	12,199	.....	.....	.....	.....	.....	250	.....	.....
Wythe	2,634,827	911,778	3,546,105	6,170	14,254	2,400	18,012	.....	4,129	4,255	49,220
Wytheville	287,963	293,184	581,147	.....	.....	.....	.....	.....	4,129	.....	.....
York	589,371	106,742	696,113	2,128	3,022	348	3,481	.....	.....	598	9,577

a Estimated.

WEST VIRGINIA.

NOTE.—The valuation and taxation are for the fiscal year ending September 30, 1880. The rate of state school tax is 1 mill, and of state tax for other purposes 2 mills. The rate of state poll tax is $1. The latter is wholly devoted to the support of common schools. The amount derived from it is $120,715, and the amount derived from the state school tax on property is $138,204. The column of state school tax also includes $20 derived from special taxes on merchants and manufacturers. Of the amount shown as state tax for "other purposes" ($322,263) $279,494 is derived from the 2-mill tax on property and $42,769 from licenses. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in West Virginia is town or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School	Other purposes.		
The State	$105,000,306	$34,622,399	$139,622,705	$258,939	$322,263	.....	$769,138	.....	$212,815	$493,824	$2,056,979
Barbour	1,707,840	541,163	2,249,003	4,548	4,602	.....	12,004	.....	287	5,326	26,767
Total of cities, etc., under 1,000.	.....	.....	.....	.....	.....	.....	.....	.....	287	.....	.....
Berkeley	4,295,945	1,212,584	5,508,529	8,760	12,765	.....	24,833	.....	15,124	11,776	73,258
Martinsburg	1,052,483	426,672	1,479,155	.....	.....	.....	.....	.....	15,000	.....	.....
Total of cities, etc., under 1,000.	87,127	17,395	54,522	.....	.....	.....	.....	.....	124	.....	.....
Boone	393,000	189,400	582,400	1,713	1,717	.....	8,011	.....	.....	2,915	14,356
Braxton	1,292,269	347,393	1,639,662	3,644	3,358	.....	12,050	.....	141	5,930	25,123
Total of cities, etc., under 1,000.	28,571	28,227	56,798	.....	.....	.....	.....	.....	141	.....	.....
Brooke	2,152,603	624,966	2,777,569	4,088	5,652	.....	25,415	.....	2,092	5,473	42,720
Wellsburg	258,177	253,645	511,822	.....	.....	.....	.....	.....	1,907	.....	.....
Total of cities, etc., under 1,000.	34,660	11,701	46,361	.....	.....	.....	.....	.....	185	.....	.....
Cabell	2,008,822	550,651	2,559,473	5,339	6,767	.....	17,301	.....	8,067	18,243	55,717
Huntington	662,868	160,585	823,453	.....	.....	.....	.....	.....	6,849	.....	.....
Total of cities, etc., under 1,000.	205,369	100,042	305,411	.....	.....	.....	.....	.....	1,218	.....	.....
Calhoun	396,515	141,473	537,988	1,674	1,115	.....	4,570	.....	.....	1,185	8,544
Clay	282,685	59,423	342,108	922	685	.....	4,213	.....	.....	1,941	7,761
Doddridge	1,265,424	403,867	1,669,291	3,763	3,455	.....	8,011	.....	.....	8,837	24,066
Fayette	1,103,720	271,855	1,375,575	3,825	2,989	.....	16,905	.....	.....	7,705	31,374
Gilmer	633,108	253,182	886,290	2,289	1,907	.....	4,441	.....	118	4,222	12,972
Total of cities, etc., under 1,000.	26,655	38,343	64,998	.....	.....	.....	.....	.....	118	.....	.....
Grant	1,449,062	421,977	1,870,979	2,998	3,818	.....	7,332	.....	.....	7,204	21,337

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—WEST VIRGINIA—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Greenbrier	$3,280,115	$1,142,558	$4,422,673	$7,465	$9,724	.....	$13,268	.....	$1,157	$12,139	$43,753
Total of cities, etc., under 1,000	176,753	170,244	346,997	.....	.....	.....	.....	.....	1,157	.....	.....
Hampshire	1,881,033	629,795	2,510,828	4,536	5,095	.....	9,078	.....	250	7,549	26,508
Total of cities, etc., under 1,000	80,000	45,000	125,000	.....	.....	.....	.....	.....	250	.....	.....
Hancock	1,536,384	451,128	1,987,512	2,978	4,037	.....	8,464	.....	339	8,419	24,237
New Cumberland	86,793	31,366	118,159	.....	.....	.....	.....	.....	339	.....	.....
Hardy	1,790,790	637,332	2,428,122	3,834	5,262	.....	8,582	.....	619	4,204	17,501
Total of cities, etc., under 1,000	149,470	94,349	243,819	.....	.....	.....	.....	.....	619	.....	.....
Harrison	6,012,889	2,010,220	8,023,109	12,078	18,233	.....	25,111	.....	6,892	22,759	85,073
Clarksburg	791,250	724,783	1,516,033	.....	.....	.....	.....	.....	6,452	.....	.....
Total of cities, etc., under 1,000	a122,000	a58,000	a180,000	.....	.....	.....	.....	.....	440	.....	.....
Jackson	2,171,898	413,970	2,585,868	5,594	5,853	.....	15,748	.....	2,479	8,081	37,255
Total of cities, etc., under 1,000	183,388	116,906	300,294	.....	.....	.....	.....	.....	2,479	.....	.....
Jefferson	4,669,708	1,509,742	6,179,450	9,360	13,941	.....	34,169	.....	21,787	13,391	92,648
Charlestown	366,175	364,950	731,125	.....	.....	.....	.....	.....	17,468	.....	.....
Shepherdstown	162,000	101,000	263,000	.....	.....	.....	.....	.....	1,128	.....	.....
Total of cities, etc., under 1,000	141,751	65,579	207,330	.....	.....	.....	.....	.....	3,191	.....	.....
Kanawha	4,256,963	973,050	5,230,013	11,419	15,283	.....	44,812	.....	19,825	25,697	116,536
Charleston	1,204,647	409,348	1,613,995	.....	.....	.....	.....	.....	19,825	.....	.....
Lewis	2,083,699	684,205	2,767,904	5,121	6,678	.....	13,844	.....	1,452	11,195	38,290
Weston	182,953	180,044	362,997	.....	.....	.....	.....	.....	1,452	.....	.....
Lincoln	680,470	214,269	894,739	2,639	2,050	.....	7,895	.....	.....	3,556	16,140
Logan	525,818	160,462	686,280	2,122	1,365	.....	9,617	.....	.....	2,211	15,315
McDowell	382,818	35,524	418,342	1,005	839	.....	2,375	.....	.....	321	4,540
Marion	3,031,956	1,209,685	4,241,641	7,782	8,733	.....	16,095	.....	3,417	10,425	46,452
Total of cities, etc., under 1,000	319,630	252,551	572,181	.....	.....	.....	.....	.....	3,417	.....	.....
Marshall	3,880,356	834,800	4,715,156	8,015	9,572	.....	27,484	.....	2,552	21,553	69,176
Moundsville	195,603	59,834	255,437	.....	.....	.....	.....	.....	2,195	.....	.....
Total of cities, etc., under 1,000	30,000	33,554	63,554	.....	.....	.....	.....	.....	357	.....	.....
Mason	4,471,916	1,303,654	5,775,570	9,864	12,181	.....	29,378	.....	6,099	20,099	77,616
Mason City (village)	243,690	16,715	260,405	.....	.....	.....	.....	.....	1,808	.....	.....
Point Pleasant	208,762	250,955	459,717	.....	.....	.....	.....	.....	2,521	.....	.....
Total of cities, etc., under 1,000	208,310	79,557	287,867	.....	.....	.....	.....	.....	1,770	.....	.....
Mercer	470,669	205,340	676,009	2,001	1,898	.....	2,784	.....	.....	2,679	8,857
Mineral	2,094,134	616,212	2,710,346	4,487	6,624	.....	10,653	.....	3,015	9,903	34,682
Keyser	270,478	89,319	359,797	.....	.....	.....	.....	.....	721	.....	.....
Piedmont	545,636	125,602	671,238	.....	.....	.....	.....	.....	2,294	.....	.....
Monongalia	3,344,553	1,212,299	4,556,852	7,699	9,736	.....	28,174	.....	1,853	9,620	52,082
Total of cities, etc., under 1,000	223,683	273,668	497,351	.....	.....	.....	.....	.....	1,853	.....	.....
Monroe	2,106,257	679,365	2,785,622	4,930	6,040	.....	11,523	.....	335	8,285	31,113
Total of cities, etc., under 1,000	50,417	62,365	112,782	.....	.....	.....	.....	.....	335	.....	.....
Morgan	751,435	328,653	1,080,088	2,268	2,655	.....	8,004	.....	.....	6,682	19,609
Nicholas	466,628	213,075	679,703	2,127	1,891	.....	4,651	.....	.....	4,321	12,490
Ohio	11,953,390	5,245,780	17,199,170	24,513	48,984	.....	82,660	.....	70,938	52,039	279,084
Wheeling	10,095,011	4,078,589	14,173,600	.....	.....	.....	.....	.....	70,868	.....	.....
Total of cities, etc., under 1,000	56,500	64,300	120,800	.....	.....	.....	.....	.....	70	.....	.....
Pendleton	1,157,540	430,413	1,587,953	3,145	3,321	.....	18,868	.....	43	4,105	29,482
Total of cities, etc., under 1,000	24,000	26,000	50,000	.....	.....	.....	.....	.....	43	.....	.....
Pleasants	772,590	354,203	1,126,793	2,285	2,475	.....	6,843	.....	258	5,830	17,691
Total of cities, etc., under 1,000	.....	.....	.....	.....	.....	.....	.....	.....	258	.....	.....
Pocahontas	1,310,351	265,110	1,575,461	2,748	3,173	.....	11,646	.....	.....	4,870	22,437
Preston	2,136,080	901,243	3,037,323	6,791	6,331	.....	15,037	.....	1,387	14,676	44,222
Total of cities, etc., under 1,000	134,629	55,600	190,229	.....	.....	.....	.....	.....	1,387	.....	.....
Putnam	1,416,504	326,790	1,743,294	3,797	3,880	.....	14,772	.....	554	10,106	33,109
Total of cities, etc., under 1,000	73,700	48,090	121,790	.....	.....	.....	.....	.....	554	.....	.....
Raleigh	661,099	193,837	854,936	2,107	1,754	.....	4,590	.....	.....	3,358	11,804
Randolph	896,247	195,575	1,091,822	2,627	2,381	.....	(b)	.....	.....	6,061	11,069
Ritchie	1,272,826	574,631	1,847,457	4,270	3,767	.....	15,756	.....	183	10,372	34,348
Total of cities, etc., under 1,000	23,253	20,719	43,972	.....	.....	.....	.....	.....	183	.....	.....
Roane	838,661	263,813	1,102,474	3,216	2,358	.....	8,818	.....	183	5,245	19,820
Total of cities, etc., under 1,000	21,025	19,723	40,748	.....	.....	.....	.....	.....	183	.....	.....
Summers	593,861	228,091	821,952	2,383	2,680	.....	6,349	.....	.....	5,043	16,455

a Partially estimated.

b No report received and no data obtainable from which to form an estimate

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—WEST VIRGINIA—Cont'd.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Taylor	$2,316,915	$1,021,850	$3,338,765	$5,554	$7,039	.....	$5,695	.....	$6,550	$6,950	$31,788
Grafton	541,140	320,441	861,581	.....	.....	.....	.....	.....	5,969	.....	.....
Total of cities, etc., under 1,000	105,675	56,270	161,945	.....	.....	.....	.....	.....	581	.....	.....
Tucker	418,703	60,999	479,702	1,074	961	.....	6,903	.....	80	2,217	11,235
Total of cities, etc., under 1,000	.....	.....	.....	.....	.....	.....	.....	.....	80	.....	.....
Tyler	1,342,691	503,285	1,845,976	3,946	3,823	.....	8,761	.....	262	8,289	25,031
Total of cities, etc., under 1,000	80,212	80,402	160,614	.....	.....	.....	.....	.....	262	.....	.....
Upshur	1,782,260	520,206	2,302,466	4,383	4,657	.....	11,112	.....	881	4,249	25,282
Total of cities, etc., under 1,000	97,443	79,750	177,193	.....	.....	.....	.....	.....	881	.....	.....
Wayne	1,478,198	457,844	1,936,042	4,499	3,865	.....	8,486	.....	595	5,040	22,485
Total of cities, etc., under 1,000	118,447	40,100	158,547	.....	.....	.....	.....	.....	595	.....	.....
Webster	267,609	70,304	337,913	1,169	719	.....	3,302	.....	.....	1,362	6,552
Wetzel	1,317,469	314,679	1,632,148	4,248	4,157	.....	16,490	.....	412	16,222	41,529
Total of cities, etc., under 1,000	a 40,000	a 28,669	68,669	.....	.....	.....	.....	.....	412	.....	.....
Wirt	745,721	229,665	975,386	2,283	2,039	.....	16,687	.....	703	3,998	25,710
Total of cities, etc., under 1,000	50,966	20,344	71,310	.....	.....	.....	.....	.....	703	.....	.....
Wood	4,747,855	1,903,860	6,651,715	11,518	17,429	.....	34,192	.....	31,891	28,452	123,482
Parkersburg	1,928,944	1,056,180	2,985,124	.....	.....	.....	.....	.....	31,891	.....	.....
Wyoming	702,314	76,949	779,263	1,496	1,560	.....	5,891	.....	.....	1,549	10,496

a Partially estimated.

NORTH CAROLINA.

NOTE.—The valuation is that of 1879, upon which the taxation exhibited is based. The rate of state school tax is $\frac{33\frac{1}{3}}{100}$ of a mill on the dollar, or 8⅓ cents on each $100 of property, and 97 cents on each poll. The amount of the *ad valorem* levy is $130,083, and of the levy on polls $202,180. The rate of state tax for "other purposes" is 2⅔ mills. Counties have authority for levying *ad valorem* and poll taxes for the support of schools, but it is rarely exercised. The school districts have no tax-levying power. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in North Carolina is town or village.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$101,709,326	$54,390,876	$156,100,202	$332,263	$374,640	$8,457	$978,499	$5,000	$217,273	.....	$1,916,132
Alamance	1,281,390	990,858	2,272,248	4,357	5,453	.....	8,324	.....	150	.....	18,284
Total of cities, etc., under 1,000	750,000	100,000	850,000	.....	.....	.....	.....	.....	150	.....	.....
Alexander	488,425	224,575	713,000	1,825	1,711	.....	2,502	.....	.....	.....	6,038
Alleghany	293,551	309,050	602,601	1,408	1,446	.....	3,145	.....	.....	.....	5,999
Anson	947,903	608,828	1,556,731	2,722	3,736	.....	19,923	.....	1,028	.....	27,409
Total of cities, etc., under 1,000	153,725	98,160	251,885	.....	.....	.....	.....	.....	1,028	.....	.....
Ashe	664,430	395,504	1,059,934	2,895	2,544	.....	5,810	.....	.....	.....	11,249
Total of cities, etc., under 1,000	14,746	32,770	47,516	.....	.....	.....	.....	.....	.....	.....	.....
Beaufort	1,277,227	512,811	1,790,038	3,935	4,296	.....	8,622	.....	1,718	.....	18,571
Washington	289,039	146,172	435,211	.....	.....	.....	.....	.....	1,418	.....	.....
Total of cities, etc., under 1,000	32,725	8,778	41,503	.....	.....	.....	.....	.....	300	.....	.....
Bertie	1,202,097	533,131	1,735,228	3,574	4,165	737	7,074	.....	450	.....	16,000
Total of cities, etc., under 1,000	185,000	78,000	263,000	.....	.....	.....	.....	.....	450	.....	.....
Bladen	499,963	513,257	1,013,220	2,721	2,432	.....	6,453	.....	.....	.....	11,606
Brunswick	556,702	278,109	834,811	1,285	2,004	.....	4,419	.....	.....	.....	7,708
Smithville	90,425	65,662	156,087	.....	.....	.....	.....	.....	.....	.....	.....
Buncombe	1,866,615	770,106	2,636,721	4,553	6,328	.....	20,308	.....	4,600	.....	35,789
Asheville	487,000	350,000	837,000	.....	.....	.....	.....	.....	4,600	.....	.....
Burke	639,458	249,039	888,497	2,102	2,132	.....	10,455	.....	.....	.....	14,689
Total of cities, etc., under 1,000	30,000	18,000	48,000	.....	.....	.....	.....	.....	.....	.....	.....
Cabarrus	1,478,061	775,927	2,253,988	4,138	5,410	.....	12,925	.....	713	.....	23,186
Concord	170,985	178,886	349,871	.....	.....	.....	.....	.....	653	.....	.....
Total of cities, etc., under 1,000	29,535	32,810	62,345	.....	.....	.....	.....	.....	60	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NORTH CAROLINA—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Caldwell	$635,025	$328,089	$963,114	$2,472	$2,311	.....	$6,702	.....	$401	.....	$11,886
Total of cities, etc., under 1,000.	44,585	82,447	127,032	.....	.....	.....	.....	.....	401	.....	.....
Camden	363,439	149,405	512,844	1,282	1,231	.....	5,861	.....	.....	.....	8,374
Carteret	365,169	162,985	528,154	1,843	1,268	.....	6,499	.....	585	.....	9,695
Beaufort	150,000	a100,000	a250,000	.....	.....	.....	.....	.....	300	.....	.....
Total of cities, etc., under 1,000.	36,050	14,000	50,050	.....	.....	.....	.....	.....	285	.....	.....
Caswell	1,172,941	870,899	2,043,840	4,124	4,905	.....	5,402	.....	1,024	.....	15,455
Total of cities, etc., under 1,000.	74,710	42,411	117,121	.....	.....	.....	.....	.....	1,024	.....	.....
Catawba	1,384,161	668,770	2,052,931	3,635	4,927	.....	3,021	.....	1,989	.....	13,572
Total of cities, etc., under 1,000.	238,231	279,328	517,559	.....	.....	.....	.....	.....	1,989	.....	.....
Chatham	1,675,560	820,688	2,496,248	6,635	5,991	.....	13,767	.....	58	.....	26,451
Total of cities, etc., under 1,000.	65,800	56,941	122,741	.....	.....	.....	.....	.....	58	.....	.....
Cherokee	442,902	164,625	607,527	1,596	1,458	.....	2,541	.....	.....	.....	5,595
Chowan	579,101	238,809	817,910	1,752	1,963	.....	5,550	.....	1,400	.....	10,665
Edenton	157,097	62,855	219,952	.....	.....	.....	.....	.....	1,400	.....	.....
Clay	148,764	105,497	254,261	635	610	.....	1,830	.....	.....	.....	3,075
Cleaveland	1,091,895	517,466	1,609,361	3,673	3,862	.....	18,543	.....	.....	.....	26,078
Columbus	397,911	708,769	1,106,680	3,269	2,656	.....	6,763	.....	160	.....	12,848
Total of cities, etc., under 1,000.	20,250	6,750	27,000	.....	.....	.....	.....	.....	160	.....	.....
Craven	1,605,595	579,021	2,184,616	3,652	5,243	.....	26,498	.....	6,325	.....	41,718
New Berne	1,000,000	350,000	1,350,000	.....	.....	.....	.....	.....	6,325	.....	.....
Total of cities, etc., under 1,000	14,420	21,045	35,465	.....	.....	.....	.....	.....	.....	.....	.....
Cumberland	1,566,221	814,181	2,380,402	4,352	5,713	.....	21,053	.....	10,000	.....	41,118
Fayetteville	500,000	150,000	650,000	.....	.....	.....	.....	.....	10,000	.....	.....
Currituck	327,592	190,113	517,705	950	1,242	.....	3,026	.....	.....	.....	5,218
Dare	111,507	98,577	210,084	636	504	.....	2,507	.....	.....	.....	3,647
Davidson	1,556,109	749,750	2,305,859	4,519	5,534	.....	12,826	.....	775	.....	23,654
Total of cities, etc., under 1,000.	217,180	148,488	365,668	.....	.....	.....	.....	.....	775	.....	.....
Davie	786,065	438,141	1,224,206	3,638	2,938	.....	7,417	.....	365	.....	14,358
Total of cities, etc., under 1,000.	52,322	44,518	96,840	.....	.....	.....	.....	.....	365	.....	.....
Duplin	911,886	500,096	1,411,982	3,216	3,389	.....	7,811	.....	440	.....	14,856
Total of cities, etc., under 1,000.	143,622	71,360	214,982	.....	.....	.....	.....	.....	440	.....	.....
Edgecombe	2,614,947	1,610,183	4,225,130	7,504	10,140	.....	19,513	.....	4,692	.....	41,849
Tarboro'	650,500	403,773	1,054,273	.....	.....	.....	.....	.....	3,950	.....	.....
Total of cities, etc., under 1,000.	205,280	114,342	319,622	.....	.....	.....	.....	.....	742	.....	.....
Forsythe	1,531,314	1,361,938	2,893,252	4,430	5,868	$1,176	11,246	.....	5,275	.....	27,995
Salem (village)	226,628	534,876	761,504	.....	.....	.....	.....	.....	2,695	.....	.....
Winston (village)	510,000	620,000	1,130,000	.....	.....	.....	.....	.....	2,430	.....	.....
Total of cities, etc., under 1,000.	100,000	15,000	115,000	.....	.....	.....	.....	.....	150	.....	.....
Franklin	1,741,985	702,822	2,444,807	4,717	6,944	.....	31,101	.....	890	.....	43,652
Total of cities, etc., under 1,000.	327,511	149,322	476,833	.....	.....	.....	.....	.....	890	.....	.....
Gaston	1,349,483	668,522	2,018,005	3,820	4,843	.....	5,889	.....	460	.....	15,012
Total of cities, etc., under 1,000.	72,195	46,093	118,288	.....	.....	.....	.....	.....	460	.....	.....
Gates	456,345	333,423	789,768	1,607	1,895	.....	3,302	.....	.....	.....	6,804
Graham	112,805	47,221	160,026	674	884	716	2,072	.....	.....	.....	3,846
Granville	2,155,377	1,288,408	3,443,785	7,779	8,265	.....	17,221	.....	6,900	.....	40,165
Henderson	149,325	209,909	359,234	.....	.....	.....	.....	.....	1,000	.....	.....
Oxford	a 284,200	a 142,100	426,300	.....	.....	.....	.....	.....	5,900	.....	.....
Greene	944,667	506,129	1,450,796	3,101	3,482	.....	2,280	.....	46	.....	8,909
Total of cities, etc., under 1,000.	10,970	8,802	19,772	.....	.....	.....	.....	.....	46	.....	.....
Guilford	2,402,025	1,437,921	3,839,946	8,518	9,216	.....	11,188	.....	5,850	.....	34,772
Greensboro'	505,220	366,014	871,234	.....	.....	.....	.....	.....	5,819	.....	.....
Total of cities, etc., under 1,000.	2,450	1,600	4,050	.....	.....	.....	.....	.....	31	.....	.....
Halifax	2,087,189	1,024,610	3,111,799	3,793	7,468	.....	14,918	.....	1,057	.....	27,236
Total of cities, etc., under 1,000.	342,023	50,500	392,523	.....	.....	.....	.....	.....	1,057	.....	.....
Harnett	557,516	284,831	842,347	2,493	2,022	.....	4,664	.....	30	.....	9,209
Total of cities, etc., under 1,000.	7,000	5,000	12,000	.....	.....	.....	.....	.....	30	.....	.....
Haywood	591,457	327,335	918,792	2,940	2,205	.....	6,408	.....	.....	.....	11,553
Henderson	766,358	259,908	1,026,266	3,168	2,463	.....	16,349	.....	151	.....	22,131
Total of cities, etc., under 1,000.	99,000	51,000	141,000	.....	.....	.....	.....	.....	151	.....	.....
Hertford	848,875	441,843	1,290,718	2,370	3,098	.....	8,440	.....	350	.....	14,258
Total of cities, etc., under 1,000.	110,000	65,000	175,000	.....	.....	.....	.....	.....	350	.....	.....

a Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NORTH CAROLINA—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Hyde	$397,285	$288,620	$685,905	$2,355	$1,646	$926	$5,512				$10,439
Iredell	1,689,989	966,061	2,656,050	4,987	6,375		18,953		$400		30,715
Statesville (village)	184,725	216,741	401,466								
Total of cities, etc., under 1,000.	100,000	20,000	120,000						400		
Jackson	320,763	150,715	471,478	1,235	1,132		3,974				6,341
Johnston	1,888,427	984,393	2,872,820	5,509	6,895		13,438		368		26,210
Total of cities, etc., under 1,000.	109,250	49,750	159,000						368		
Jones	490,605	160,820	651,425	2,018	1,563		3,884				7,465
Lenoir	1,143,985	467,184	1,611,169	3,784	3,867		13,150		1,030		21,831
Kinston	50,000	50,000	100,000						300		
Total of cities, etc., under 1,000.	41,110	30,710	71,820						230		
Lincoln	1,140,704	530,027	1,670,731	2,748	4,010		8,664		125		15,547
Total of cities, etc., under 1,000.	112,000	23,000	135,000						125		
McDowell	444,071	133,906	577,977	1,448	1,387		5,053				7,888
Total of cities, etc., under 1,000.	107,523	45,000	152,523								
Macon	435,021	280,761	715,782	2,262	1,718	1,202	4,265				9,447
Madison	441,638	236,089	677,727	2,630	1,627		6,784				11,041
Martin	952,639	478,554	1,431,193	3,759	3,435		6,287		225		13,706
Total of cities, etc., under 1,000.	61,950	36,724	98,674						225		
Mecklenburg	3,560,120	2,017,732	5,577,852	9,683	13,887		63,898		16,293		103,261
Charlotte	1,616,935	1,659,516	3,276,451						16,193		
Total of cities, etc., under 1,000.	25,000	40,000	65,000						100		
Mitchell	173,968	109,888	283,856	1,659	681		4,976				7,316
Montgomery	519,726	338,314	858,040	1,857	2,059		7,002				10,918
Total of cities, etc., under 1,000.	7,305	29,774	37,079								
Moore	1,016,901	548,832	1,565,733	3,729	3,758		a 10,960		451		18,898
Total of cities, etc., under 1,000.	121,842	102,681	224,523						451		
Nash	1,434,225	711,146	2,145,371	2,883	5,149		7,079		130		15,241
Total of cities, etc., under 1,000.	38,000	27,500	65,500						130		
New Hanover (b)	3,513,184	1,443,833	4,956,967	7,702	11,897		52,511		83,298		155,408
Wilmington	3,265,166	1,494,724	4,759,890						83,298		
Northampton	1,588,959	845,872	2,434,831	5,031	5,844		11,715		65		22,655
Total of cities, etc., under 1,000.	25,000	40,000	65,000						65		
Onslow	624,646	313,729	938,375	1,575	2,252		5,594				9,421
Orange	2,007,025	1,005,977	3,013,002	5,818	7,231		10,601		5,727		29,377
Durham	c 800,000	c 400,000	1,200,000						4,500		
Total of cities, etc., under 1,000.	c 181,150	c 163,595	344,745						1,227		
Pamlico	300,236	126,226	426,462	903	1,024		8,931				10,948
Pasquotank	863,662	308,438	1,172,100	3,549	2,813		13,260		2,200		21,822
Elizabeth City	250,000	150,000	400,000						2,200		
Pender	922,659	255,948	1,178,607	3,006	2,829		6,258				12,093
Total of cities, etc., under 1,000.	20,000	5,000	25,000								
Perquimans	720,533	301,510	1,022,043	3,248	2,453	842	8,677		260		15,480
Total of cities, etc., under 1,000.	100,000	20,000	120,000						260		
Person	922,568	566,656	1,489,224	3,279	3,574	1,900	7,086				15,839
Pitt	1,706,298	945,516	2,651,809	5,923	6,364		10,454		639		23,380
Total of cities, etc., under 1,000.	91,271	28,800	120,071						639		
Polk	397,280	113,561	510,841	951	1,226		2,310				4,487
Randolph	1,516,037	896,877	2,412,914	9,113	5,791		10,567				25,471
Richmond	1,119,311	766,557	1,885,868	4,023	4,526		21,312		160		30,021
Total of cities, etc., under 1,000.	55,668	34,212	89,880						160		
Robeson	1,414,181	749,457	2,163,638	5,606	5,191		9,332		751		20,880
Total of cities, etc., under 1,000.	115,835	34,114	149,949						751		
Rockingham	1,432,916	960,706	2,393,622	4,360	5,745		15,089		375		25,569
Reidsville	155,268	84,939	240,207						375		
Total of cities, etc., under 1,000.	61,562	21,050	82,612								
Rowan	2,014,529	1,043,641	3,058,170	4,565	7,340		12,120		4,675		28,700
Salisbury	540,300	368,613	908,913						4,594		
Total of cities, etc., under 1,000.	31,650	6,531	38,181						81		
Rutherford	955,807	406,858	1,362,665	3,913	3,270	958	14,779				22,920

a Estimated.

b It will be seen that the city of Wilmington, situated in the county of New Hanover, shows a larger valuation of personal property than is given for the county. The explanation lies in the fact that the city assessors assess at a higher rate than the county assessors.

c Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NORTH CAROLINA—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Sampson	$1,062,616	$596,357	$1,658,973	$4,153	$3,982	.....	$9,024	.....	$455	.....	$17,614
Total of cities, etc., under 1,000.	105,000	.....	105,000	.....	.....	.....	.....	.....	455	.....	.....
Stanley	619,020	395,537	1,014,557	2,789	2,435	.....	5,328	.....	.....	.....	10,552
Stokes	784,737	363,437	1,148,174	2,740	2,756	.....	11,465	.....	.....	.....	16,961
Surry	969,327	452,335	1,421,662	2,892	3,412	.....	6,694	.....	.....	.....	13,998
Swain	213,850	72,895	286,745	764	688	.....	1,662	.....	.....	.....	3,114
Transylvania	389,231	151,025	540,256	1,425	1,297	.....	6,292	.....	.....	.....	9,014
Tyrrell	222,629	169,986	392,615	753	942	.....	2,025	.....	71	.....	3,791
Total of cities, etc., under 1,000.	11,101	10,476	21,577	.....	.....	.....	.....	.....	71	.....	.....
Union	1,284,833	824,328	2,109,161	4,119	5,062	.....	21,791	.....	834	.....	31,806
Monroe	179,512	87,912	267,424	.....	.....	.....	.....	.....	834	.....	.....
Wake	5,857,054	3,215,830	9,072,884	14,806	21,775	.....	31,129	a$5,000	36,677	.....	109,387
Raleigh	2,430,225	427,244	2,857,469	.....	.....	.....	.....	a5,000	36,512	.....	.....
Total of cities, etc., under 1,000.	175,614	92,317	267,931	.....	.....	.....	.....	.....	165	.....	.....
Warren	1,365,629	776,941	2,142,570	4,448	5,142	.....	666	.....	.....	.....	10,256
Washington	453,479	210,393	663,872	2,096	1,593	.....	3,586	.....	280	.....	7,505
Total of cities, etc., under 1,000.	75,000	65,000	140,000	.....	.....	.....	.....	.....	280	.....	.....
Watauga	472,581	233,074	705,655	2,102	1,694	.....	3,740	.....	.....	.....	7,536
Wayne	2,213,130	1,060,446	3,273,576	7,969	7,857	.....	14,818	.....	3,664	.....	34,308
Goldsboro'	642,800	382,190	1,024,990	.....	.....	.....	.....	.....	3,417	.....	.....
Total of cities, etc., under 1,000.	48,707	53,000	101,707	.....	.....	.....	.....	.....	247	.....	.....
Wilkes	707,309	343,647	1,050,956	3,448	2,522	.....	9,555	.....	.....	.....	15,525
Wilson	1,548,449	1,039,525	2,587,974	4,292	6,211	.....	9,080	.....	238	.....	19,821
Total of cities, etc., under 1,000.	51,537	50,400	101,937	.....	.....	.....	.....	.....	238	.....	.....
Yadkin	783,643	357,358	1,141,001	2,807	2,738	.....	10,138	.....	.....	.....	15,683
Yancey	213,958	111,188	325,146	1,651	780	.....	5,413	.....	.....	.....	7,844

a Levied by Raleigh township.

SOUTH CAROLINA.

NOTE.—The table is for the year ending October 31, 1879. The rate of state school tax is 2 mills on the dollar, producing $267,120. There is also a state poll tax for support of schools, producing $111,416, making the total state school tax $378,536. The rate of state tax for "other purposes" is 2½ mills. There is no county school tax. School districts have no tax-levying power. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in South Carolina is town or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$77,461,670	$56,098,465	$133,560,135	$378,536	$365,174	.....	$554,164	$45,087	$497,022	.....	$1,839,983
Abbeville	2,862,865	1,818,760	4,681,625	14,465	12,874	.....	19,897	.....	650	.....	47,886
Abbeville	50,000	75,000	125,000	.....	.....	.....	.....	.....	650	.....	.....
Aiken	2,248,096	3,487,364	5,735,460	14,593	15,773	.....	31,545	.....	1,717	.....	63,628
Aiken	484,550	65,074	549,624	.....	.....	.....	.....	.....	1,717	.....	.....
Anderson	2,622,113	1,793,892	4,416,005	12,844	12,144	.....	18,248	.....	1,756	.....	39,992
Anderson	332,704	359,234	691,938	.....	.....	.....	.....	.....	1,616	.....	.....
Total of cities, etc., under 1,000.	80,788	99,009	179,797	.....	.....	.....	.....	.....	140	.....	.....
Barnwell	2,864,400	2,191,825	5,056,225	15,193	13,905	.....	30,338	.....	1,006	.....	60,442
Total of cities, etc., under 1,000.	426,713	206,789	633,502	.....	.....	.....	.....	.....	1,006	.....	.....
Beaufort	1,779,332	1,147,850	2,927,182	9,482	8,050	.....	8,782	.....	5,622	.....	31,936
Beaufort	439,200	115,800	555,000	.....	.....	.....	.....	.....	4,732	.....	.....
Total of cities, etc., under 1,000.	164,212	13,877	178,089	.....	.....	.....	.....	.....	890	.....	.....
Charleston	16,946,917	11,047,138	27,994,055	59,875	76,984	.....	104,978	45,087	408,508	.....	695,432
Charleston	14,585,818	7,957,605	22,543,423	.....	.....	.....	.....	45,087	405,781	.....	.....
Total of cities, etc., under 1,000.	203,970	215,607	419,577	.....	.....	.....	.....	.....	2,727	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—SOUTH CAROLINA—Cont'd.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Chester	$1,815,854	$1,692,059	$3,507,913	$9,251	$9,647	.....	$13,330	.....	$2,043	.....	$34,271
Chester	528,780	185,220	714,000	.....	.....	.....	.....	.....	1,968	.....	.....
Total of cities, etc., under 1,000	40,000	20,000	60,000	.....	.....	.....	.....	.....	75	.....	.....
Chesterfield	757,023	540,576	1,297,599	4,683	3,568	.....	7,786	.....	.....	.....	16,037
Clarendon	790,304	540,602	1,330,906	4,877	3,660	.....	5,324	.....	288	.....	14,149
Manning	82,818	61,351	144,169	.....	.....	.....	.....	.....	288	.....	.....
Colleton	1,644,077	2,465,406	4,109,483	13,931	11,301	.....	16,438	.....	250	.....	41,920
Total of cities, etc., under 1,000	26,200	10,900	37,100	.....	.....	.....	.....	.....	250	.....	.....
Darlington	1,949,867	1,518,881	3,468,748	11,348	9,539	.....	20,812	.....	5,765	.....	47,464
Florence	174,516	77,662	252,178	.....	.....	.....	.....	.....	1,135	.....	.....
Total of cities, etc., under 1,000	185,460	175,000	360,460	.....	.....	.....	.....	.....	4,630	.....	.....
Edgefield	2,199,580	1,358,427	3,558,007	11,890	9,785	.....	16,011	.....	1,700	.....	39,386
Total of cities, etc., under 1,000	89,444	47,992	137,436	.....	.....	.....	.....	.....	1,700	.....	.....
Fairfield	2,080,128	1,732,105	3,812,233	11,630	10,369	.....	11,487	.....	1,521	.....	34,957
Winnsboro'	270,865	139,286	410,151	.....	.....	.....	.....	.....	1,285	.....	.....
Total of cities, etc., under 1,000	50,040	29,461	79,501	.....	.....	.....	.....	.....	236	.....	.....
Georgetown	1,205,257	527,994	1,733,251	5,468	4,766	.....	9,533	.....	8,571	.....	28,338
Georgetown	387,000	184,000	571,000	.....	.....	.....	.....	.....	8,571	.....	.....
Greenville	3,142,345	2,374,695	5,517,040	15,374	15,172	.....	16,551	.....	11,500	.....	58,597
Greenville	1,063,940	708,000	1,771,940	.....	.....	.....	.....	.....	11,500	.....	.....
Hampton	850,131	716,020	1,566,151	5,457	4,307	.....	7,831	.....	70	.....	17,665
Total of cities, etc., under 1,000	25,000	80,000	105,000	.....	.....	.....	.....	.....	70	.....	.....
Horry	583,786	683,243	1,267,029	4,667	3,484	.....	3,801	.....	.....	.....	11,952
Kershaw	1,246,315	608,393	1,854,708	6,298	3,100	.....	9,274	.....	4,250	.....	22,922
Camden	278,000	134,000	412,000	.....	.....	.....	.....	.....	4,250	.....	.....
Lancaster	960,160	455,055	1,415,215	4,973	3,892	.....	8,491	.....	.....	.....	17,356
Total of cities, etc., under 1,000	102,857	69,563	172,420	.....	.....	.....	.....	.....	.....	.....	.....
Laurens	1,932,975	806,025	2,739,000	9,401	7,532	.....	15,612	.....	1,800	.....	33,845
Total of cities, etc., under 1,000	107,808	33,858	141,666	.....	.....	.....	.....	.....	1,800	.....	.....
Lexington	1,301,611	1,339,815	2,641,426	7,855	7,264	.....	7,924	.....	88	.....	23,131
Total of cities, etc., under 1,000	96,025	167,059	263,084	.....	.....	.....	.....	.....	88	.....	.....
Marion	2,097,273	1,451,726	3,548,999	10,655	9,760	.....	17,745	.....	.....	.....	38,160
Total of cities, etc., under 1,000	50,200	8,500	58,700	.....	.....	.....	.....	.....	.....	.....	.....
Marlborough	1,461,080	548,710	2,009,790	6,758	5,527	.....	12,561	.....	362	.....	25,208
Total of cities, etc., under 1,000	80,200	35,000	115,200	.....	.....	.....	.....	.....	362	.....	.....
Newberry	2,516,590	1,539,085	4,055,675	11,817	11,153	.....	18,251	.....	1,422	.....	42,643
Newberry	463,300	247,610	710,910	.....	.....	.....	.....	.....	1,422	.....	.....
Total of cities, etc., under 1,000	58,590	41,720	100,310	.....	.....	.....	.....	.....	.....	.....	.....
Oconee	929,055	961,512	1,890,567	5,565	5,199	.....	7,562	.....	934	.....	19,260
Total of cities, etc., under 1,000	228,373	152,386	380,759	.....	.....	.....	.....	.....	934	.....	.....
Orangeburgh	2,039,820	1,178,520	3,218,340	11,582	8,850	.....	11,264	.....	2,000	.....	33,696
Orangeburgh	400,000	(a)	400,000	.....	.....	.....	.....	.....	2,000	.....	.....
Total of cities, etc., under 1,000	273,000	157,000	430,000	.....	.....	.....	.....	.....	.....	.....	.....
Pickens	853,448	681,467	1,534,915	4,867	4,221	.....	4,605	.....	275	.....	13,968
Total of cities, etc., under 1,000	95,000	32,000	127,000	.....	.....	.....	.....	.....	275	.....	.....
Richland	3,380,610	2,048,273	5,428,883	13,067	14,929	.....	21,716	.....	26,000	.....	75,712
Columbia	2,000,000	600,000	2,600,000	.....	.....	.....	.....	.....	26,000	.....	.....
Spartanburgh	3,996,780	2,648,790	6,645,570	17,619	18,275	.....	29,905	.....	4,488	.....	70,287
Spartanburgh	497,190	527,275	1,024,465	.....	.....	.....	.....	.....	4,438	.....	.....
Total of cities, etc., under 1,000	90,000	65,000	155,000	.....	.....	.....	.....	.....	50	.....	.....
Sumter	2,490,324	1,252,974	3,743,298	12,091	10,294	.....	14,973	.....	2,569	.....	39,927
Sumter	425,000	75,000	500,000	.....	.....	.....	.....	.....	2,569	.....	.....
Union	2,039,051	1,087,900	3,126,951	8,951	8,599	.....	9,381	.....	572	.....	27,503
Union	259,760	(a)	259,760	.....	.....	.....	.....	.....	572	.....	.....
Total of cities, etc., under 1,000	9,615	22,000	31,615	.....	.....	.....	.....	.....	.....	.....	.....
Williamsburgh	936,038	1,780,458	2,716,496	8,215	7,470	.....	12,224	.....	491	.....	28,400
Total of cities, etc., under 1,000	87,676	36,241	123,917	.....	.....	.....	.....	.....	491	.....	.....
York	2,938,465	2,072,925	5,011,390	13,794	13,781	.....	15,034	.....	1,804	.....	43,913
Yorkville	313,000	300,000	613,000	.....	.....	.....	.....	.....	912	.....	.....
Total of cities, etc., under 1,000	174,000	92,300	266,300	.....	.....	.....	.....	.....	392	.....	.....

a Personal property is not taxed, and therefore not assessed.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

GEORGIA.

NOTE.—The table is for the fiscal year ending September 30, 1880. The state school tax is a tax of $1 on polls. It is known locally as a county tax, since the proceeds are retained in the counties, and do not pass into the state treasury. It is here considered a state tax, as the rate is uniform, and the levy obligatory throughout the state. The rate of state tax for "other purposes" is 3½ mills. Counties have authority by law to levy an *ad valorem* school tax, but only three seem to have exercised the right. In twelve counties the amount of county tax for "other purposes" is given for the year ending September 30, 1879, as returns for the year 1880 were not accessible. The following are the names of such counties: Appling, Baker, Bryan, Coffee, Columbia, Dodge, Dooly, Jefferson, Madison, Pickens, Spalding, White. School districts have no tax-levying power. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Georgia is city, town, or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$139,968,941	$99,488,658	$239,472,590	$236,948	$838,151	$71,400	$1,005,021	$79,470	$976,018	.....	$3,207,008
Appling	268,162	544,154	812,316	1,315	2,843	.....	3,655	.....	900	.....	8,713
Total of cities, etc., under 1,000.	75,000	35,000	110,000	.....	.....	.....	.....	.....	900	.....	.....
Baker	393,012	197,871	590,883	1,141	2,068	.....	8,154	.....	525	.....	11,888
Total of cities, etc., under 1,000.	25,000	10,000	35,000	.....	.....	.....	.....	.....	525	.....	.....
Baldwin	818,574	327,430	1,146,004	1,761	4,011	.....	14,554	.....	3,515	.....	23,841
Milledgeville	369,533	43,802	413,335	.....	.....	.....	.....	.....	3,515	.....	.....
Banks	544,125	298,615	842,740	1,098	2,950	.....	2,360	.....	.....	.....	6,408
Bartow	2,014,314	1,244,976	3,259,790	2,994	11,409	.....	11,409	.....	3,682	.....	29,494
Cartersville	400,000	250,000	650,000	.....	.....	.....	.....	.....	3,426	.....	.....
Total of cities, etc., under 1,000.	22,900	11,200	34,100	.....	.....	.....	.....	.....	256	.....	.....
Berrien	432,660	509,580	942,240	1,153	3,298	.....	2,356	.....	.....	.....	6,807
Bibb	5,473,218	3,286,244	8,759,462	5,694	30,658	15,700	61,316	.....	62,220	.....	175,588
Macon	3,764,985	2,457,015	6,222,000	.....	.....	.....	.....	.....	62,220	.....	.....
Brooks	1,003,278	829,271	1,832,549	1,844	6,414	.....	6,414	.....	1,086	.....	15,758
Quitman	151,245	262,071	413,316	.....	.....	.....	.....	.....	1,086	.....	.....
Bryan	224,887	203,201	428,088	779	1,498	.....	4,281	.....	.....	.....	6,558
Bulloch	481,335	569,063	1,050,398	1,375	3,676	.....	4,202	.....	.....	.....	9,253
Burke	1,404,220	904,297	2,308,517	3,878	8,080	.....	8,080	.....	.....	.....	20,038
Waynesboro'	200,000	100,000	300,000	.....	.....	.....	.....	.....	.....	.....	.....
Total of cities, etc., under 1,000.	50,000	25,000	75,000	.....	.....	.....	.....	.....	.....	.....	.....
Butts	541,003	324,916	865,919	1,358	3,031	.....	4,503	.....	.....	.....	8,892
Calhoun	393,190	283,620	676,810	1,098	2,369	.....	3,046	.....	67	.....	6,580
Total of cities, etc., under 1,000.	15,240	8,100	23,340	.....	.....	.....	.....	.....	67	.....	.....
Camden	326,690	211,782	538,472	953	1,885	.....	2,827	.....	625	.....	6,290
Total of cities, etc., under 1,000.	100,000	25,000	125,000	.....	.....	.....	.....	.....	625	.....	.....
Campbell	868,167	580,842	1,449,009	1,667	5,072	.....	4,347	.....	315	.....	11,401
Total of cities, etc., under 1,000.	100,000	133,000	233,000	.....	.....	.....	.....	.....	315	.....	.....
Carroll	1,235,719	751,969	1,987,688	2,955	6,957	.....	6,957	.....	1,438	.....	18,307
Total of cities, etc., under 1,000.	184,245	98,430	282,675	.....	.....	.....	.....	.....	1,438	.....	.....
Catoosa	556,825	248,290	805,115	814	2,818	.....	2,818	.....	.....	.....	6,450
Charlton	75,543	141,650	217,193	357	760	.....	3,258	.....	.....	.....	4,375
Chatham	10,504,294	7,167,928	17,672,222	7,159	61,853	30,700	70,689	15,000	306,058	.....	491,459
Savannah	9,070,001	5,990,444	15,060,445	.....	.....	.....	.....	15,000	306,058	.....	.....
Chattahoochee	319,153	185,265	504,418	830	1,765	.....	2,648	.....	.....	.....	5,243
Chattooga	840,603	611,642	1,452,245	1,770	5,083	.....	4,357	.....	.....	.....	11,210
Cherokee	1,103,253	588,956	1,692,209	2,276	5,923	.....	5,923	.....	.....	.....	14,122
Clarke	1,916,080	2,514,185	4,430,265	1,868	15,506	.....	15,506	.....	27,747	.....	60,627
Athens	1,560,007	1,542,002	3,102,009	.....	.....	.....	.....	.....	27,747	.....	.....
Clay	421,532	338,589	760,121	846	2,660	.....	6,043	.....	.....	.....	9,549
Clayton	784,112	441,779	1,225,891	1,849	4,291	.....	4,291	.....	837	.....	10,768
Jonesboro'	185,000	150,000	335,000	.....	.....	.....	.....	.....	837	.....	.....
Clinch	312,530	353,523	666,053	792	2,331	.....	1,748	.....	.....	.....	4,871
Cobb	2,042,647	1,295,832	3,338,479	2,667	11,685	.....	15,023	.....	2,877	.....	33,252
Marietta	392,647	257,930	650,577	.....	.....	.....	.....	.....	2,602	.....	.....
Total of cities, etc., under 1,000.	371,941	139,775	511,716	.....	.....	.....	.....	.....	1,275	.....	.....
Coffee	286,900	510,648	797,548	839	2,791	.....	1,595	.....	.....	.....	5,225
Colquitt	115,107	179,527	294,634	406	1,081	.....	1,081	.....	.....	.....	2,468
Columbia	627,185	265,220	892,405	1,914	3,123	.....	5,801	.....	.....	.....	10,838

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—GEORGIA—Continued.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Coweta	$1,783,805	$1,179,210	$2,963,015	$3,436	$10,371	.....	$7,408	.....	$1,527	.....	$22,742
Newnan	357,475	328,353	685,828	.....	.....	.....	.....	.....	1,372	.....	.....
Total of cities, etc., under 1,000.	a 107,172	a 96,706	203,878	.....	.....	.....	.....	.....	155	.....	.....
Crawford	452,848	259,486	712,334	1,340	2,493	.....	3,206	.....	.....	.....	7,039
Dade	419,361	272,031	691,392	665	2,420	.....	1,728	.....	.....	.....	4,813
Dawson	344,464	223,137	567,601	790	1,967	.....	1,419	.....	.....	.....	4,196
Decatur	1,066,266	959,459	2,025,725	2,721	7,090	.....	8,863	.....	5,475	.....	24,149
Total of cities, etc., under 1,000.	404,034	283,390	687,424	.....	.....	.....	.....	.....	5,475	.....	.....
De Kalb	1,666,522	706,464	2,372,986	2,404	8,305	.....	8,305	.....	175	.....	19,189
Total of cities, etc., under 1,000.	85,000	13,250	98,250	.....	.....	.....	.....	.....	175	.....	.....
Dodge	299,771	381,473	681,244	1,234	2,384	.....	5,109	.....	292	.....	9,019
Total of cities, etc., under 1,000.	38,185	20,400	58,585	.....	.....	.....	.....	.....	292	.....	.....
Dooly	770,205	558,024	1,328,229	1,877	4,649	.....	3,985	.....	469	.....	10,980
Total of cities, etc., under 1,000.	45,692	19,486	65,178	.....	.....	.....	.....	.....	469	.....	.....
Dougherty	1,539,819	858,695	2,398,514	1,865	8,395	.....	10,913	.....	8,139	.....	29,312
Albany	740,360	339,948	1,080,308	.....	.....	.....	.....	.....	8,139	.....	.....
Douglas	477,457	220,005	697,462	1,276	2,440	.....	1,395	.....	200	.....	5,311
Total of cities, etc., under 1,000.	50,000	10,000	60,000	.....	.....	.....	.....	.....	200	.....	.....
Early	425,804	379,504	805,308	1,314	3,819	.....	3,221	.....	135	.....	7,489
Total of cities, etc., under 1,000.	32,000	128,000	160,000	.....	.....	.....	.....	.....	135	.....	.....
Echols	111,099	133,797	244,896	415	857	.....	1,224	.....	.....	.....	2,496
Effingham	338,907	301,888	640,795	986	2,243	.....	2,243	.....	.....	.....	5,472
Elbert	791,418	553,131	1,344,549	1,963	4,706	.....	5,109	.....	1,400	.....	13,178
Total of cities, etc., under 1,000.	208,000	104,000	312,000	.....	.....	.....	.....	.....	1,400	.....	.....
Emanuel	510,941	736,230	1,247,171	1,690	4,365	.....	6,236	.....	.....	.....	12,291
Fannin	262,762	170,071	432,833	982	1,515	.....	2,164	.....	.....	.....	4,661
Fayette	561,959	301,809	863,768	1,345	3,023	.....	4,751	.....	.....	.....	9,119
Floyd	3,026,480	2,167,103	5,193,583	2,987	18,178	.....	20,774	.....	19,865	.....	61,754
Rome	1,604,770	600,000	2,204,770	.....	.....	.....	.....	.....	18,000	.....	.....
Total of cities, etc., under 1,000.	a 332,407	a 93,408	425,815	.....	.....	.....	.....	.....	1,865	.....	.....
Forsyth	723,454	503,789	1,227,243	1,717	4,295	.....	3,682	.....	80	.....	9,774
Total of cities, etc., under 1,000.	50,000	5,000	55,000	.....	.....	.....	.....	.....	80	.....	.....
Franklin	802,075	425,572	1,227,647	1,646	4,297	.....	4,297	.....	.....	.....	[illegible] 10,240
Total of cities, etc., under 1,000.	37,000	20,000	57,000	.....	.....	.....	.....	.....	.....	.....	.....
Fulton	13,035,429	7,308,096	20,343,525	5,926	71,202	.....	91,546	$32,350	238,228	.....	439,252
Atlanta	12,900,000	5,100,000	18,000,000	.....	.....	.....	.....	32,350	237,650	.....	.....
Total of cities, etc., under 1,000.	239,000	50,000	289,000	.....	.....	.....	.....	.....	578	.....	.....
Gilmer	343,601	213,446	557,047	1,187	1,950	.....	2,228	.....	.....	.....	5,365
Total of cities, etc., under 1,000.	30,000	10,000	40,000	.....	.....	.....	.....	.....	.....	.....	.....
Glascock	260,536	154,617	415,153	566	1,453	.....	2,698	.....	.....	.....	4,717
Glynn	847,837	322,807	1,170,644	917	4,097	.....	6,146	.....	13,944	.....	25,104
Brunswick	b 1,103,000	123,000	1,226,000	.....	.....	.....	.....	.....	13,944	.....	.....
Gordon	1,265,896	561,028	1,826,924	1,889	6,394	.....	6,394	.....	.....	.....	14,677
Greene	1,156,607	935,747	2,092,354	2,680	7,328	.....	10,462	.....	700	.....	21,165
Greensboro'	250,000	150,000	400,000	.....	.....	.....	.....	.....	.....	.....	.....
Total of cities, etc., under 1,000.	42,000	32,000	74,000	.....	.....	.....	.....	.....	700	.....	.....
Gwinnett	1,452,892	952,797	2,405,689	2,967	8,420	.....	9,021	.....	254	.....	20,662
Total of cities, etc., under 1,000.	281,000	160,000	441,000	.....	.....	.....	.....	.....	254	.....	.....
Habersham	516,116	318,823	834,939	1,419	2,922	.....	3,757	.....	354	.....	8,453
Total of cities, etc., under 1,000.	105,654	76,553	182,207	.....	.....	.....	.....	.....	354	.....	.....
Hall	1,273,277	800,921	2,074,198	1,196	7,260	.....	6,223	.....	2,707	.....	17,986
Gainesville	441,000	142,000	583,000	.....	.....	.....	.....	.....	2,332	.....	.....
Total of cities, etc., under 1,000.	88,000	126,000	214,000	.....	.....	.....	.....	.....	375	.....	.....
Hancock	1,319,401	1,047,997	2,367,398	2,297	8,286	.....	11,837	.....	900	.....	23,320
Total of cities, etc., under 1,000.	327,000	300,000	627,000	.....	.....	.....	.....	.....	900	.....	.....
Haralson	396,806	233,443	630,249	969	2,296	.....	3,151	.....	45	.....	6,371
Total of cities, etc., under 1,000.	16,000	2,000	18,000	.....	.....	.....	.....	.....	45	.....	.....
Harris	1,095,459	694,614	1,790,073	2,478	6,265	.....	6,265	.....	.....	.....	15,008
Hart	561,561	425,220	986,781	1,460	3,454	.....	1,460	.....	.....	.....	6,394
Total of cities, etc., under 1,000.	122,320	89,900	212,220	.....	.....	.....	.....	.....	.....	.....	.....

a Partially estimated.

b The apparent discrepancy between the valuation of Glynn county and the city of Brunswick is due to the fact that the local assessors assess real estate at a higher rate than the county assessors.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—GEORGIA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Heard	$601,367	$332,173	$933,540	$1,378	$3,267	.....	$7,002	.....	$237	.....	$11,884
Total of cities, etc., under 1,000.	70,000	35,000	105,000	.....	.....	.....	.....	.....	237	.....	.....
Henry	1,006,479	641,153	1,647,632	2,106	5,767	.....	6,591	.....	1,100	.....	15,564
Total of cities, etc., under 1,000.	130,000	75,600	205,000	.....	.....	.....	.....	.....	1,100	.....	.....
Houston	1,529,213	768,351	2,297,564	3,255	8,041	.....	12,637	.....	650	.....	24,583
Total of cities, etc., under 1,000.	a 86,667	a 43,333	130,000	.....	.....	.....	.....	.....	650	.....	.....
Irwin	218,117	298,398	516,515	486	1,808	.....	1,550	.....	.....	.....	3,844
Jackson	1,028,041	752,131	1,780,172	2,586	6,231	.....	8,901	.....	.....	.....	17,718
Total of cities, etc., under 1,000.	60,000	15,000	75,000	.....	.....	.....	.....	.....	.....	.....	.....
Jasper	696,569	436,926	1,183,495	1,902	3,967	.....	6,461	.....	450	.....	12,780
Total of cities, etc., under 1,000.	52,255	13,325	65,580	.....	.....	.....	.....	.....	450	.....	.....
Jefferson	1,135,703	930,903	2,066,606	2,516	7,283	.....	8,266	.....	1,410	.....	19,425
Total of cities, etc., under 1,000.	117,885	210,420	328,305	.....	.....	.....	.....	.....	1,410	.....	.....
Johnson	278,789	252,413	531,202	793	1,859	.....	2,125	.....	.....	.....	4,777
Jones	719,281	379,568	1,098,849	1,685	3,846	.....	3,846	.....	.....	.....	9,377
Laurens	539,966	511,965	1,051,931	1,625	3,682	.....	6,838	.....	800	.....	12,945
Total of cities, etc., under 1,000.	75,000	95,000	170,000	.....	.....	.....	.....	.....	800	.....	.....
Lee	650,750	328,560	979,310	1,578	3,428	.....	7,198	.....	.....	.....	12,204
Total of cities, etc., under 1,000.	100,000	60,000	160,000	.....	.....	.....	.....	.....	.....	.....	.....
Liberty	413,264	474,929	888,193	1,546	3,109	.....	888	.....	.....	.....	5,543
Lincoln	425,906	245,827	671,733	950	2,351	.....	2,291	.....	.....	.....	5,592
Total of cities, etc., under 1,000.	6,424	11,822	18,246	.....	.....	.....	.....	.....	.....	.....	.....
Lowndes	716,891	581,715	1,298,606	2,197	4,545	.....	5,194	.....	.....	.....	11,936
Lumpkin	322,095	217,209	539,304	973	1,888	.....	2,697	.....	.....	.....	5,557
Total of cities, etc., under 1,000.	65,000	18,000	83,000	.....	.....	.....	.....	.....	.....	.....	.....
McDuffie	541,921	263,532	805,453	1,246	2,819	.....	5,285	.....	632	.....	9,932
Total of cities, etc., under 1,000.	200,762	40,000	240,762	.....	.....	.....	.....	.....	632	.....	.....
McIntosh	511,369	213,989	725,358	779	2,539	.....	3,627	.....	.....	.....	6,945
Macon	736,733	591,074	1,327,807	1,774	4,647	.....	6,506	.....	371	.....	13,298
Total of cities, etc., under 1,000.	48,825	22,200	71,025	.....	.....	.....	.....	.....	371	.....	.....
Madison	545,187	337,656	882,843	1,244	3,090	.....	3,090	.....	.....	.....	7,424
Marion	507,508	352,080	859,588	1,343	3,009	.....	3,009	.....	.....	.....	7,361
Meriwether	975,710	527,952	1,503,662	2,556	5,263	.....	6,579	.....	130	.....	14,528
Total of cities, etc., under 1,000.	30,000	12,000	42,000	.....	.....	.....	.....	.....	130	.....	.....
Miller	152,999	181,028	334,027	603	1,169	.....	1,871	.....	.....	.....	3,643
Milton	476,693	364,294	840,992	1,054	2,943	.....	3,364	.....	.....	.....	7,361
Mitchell	736,400	457,500	1,193,900	1,540	4,179	.....	8,775	.....	250	.....	14,744
Total of cities, etc., under 1,000.	100,000	75,000	175,000	.....	.....	.....	.....	.....	250	.....	.....
Monroe	1,435,993	763,289	2,199,282	2,733	7,697	.....	9,622	.....	2,450	.....	22,504
Forsyth	a 257,387	a 128,693	386,080	.....	.....	.....	.....	.....	2,450	.....	.....
Montgomery	313,223	417,408	730,631	873	2,537	.....	2,557	.....	.....	.....	5,987
Morgan	1,826,813	763,798	2,090,611	2,070	7,317	.....	5,227	.....	200	.....	14,814
Total of cities, etc., under 1,000.	25,000	10,000	35,000	.....	.....	.....	.....	.....	200	.....	.....
Murray	703,208	371,297	1,074,585	1,368	3,761	.....	3,761	.....	.....	.....	8,890
Total of cities, etc., under 1,000.	27,500	6,500	34,000	.....	.....	.....	.....	.....	.....	.....	.....
Muscogee	3,677,195	3,957,680	7,634,875	2,240	26,722	.....	22,905	$8,000	35,222	.....	95,089
Columbus	3,357,835	100,000	3,457,835	.....	.....	.....	.....	8,000	35,222	.....	.....
Newton	1,104,585	919,440	2,024,025	1,943	7,084	.....	7,970	.....	1,000	.....	17,997
Covington	344,140	125,542	469,682	.....	.....	.....	.....	.....	1,000	.....	.....
Oconee	480,839	297,096	777,935	949	2,723	.....	2,723	.....	.....	.....	6,395
Oglethorpe	970,768	630,712	1,601,480	2,153	5,605	.....	8,007	.....	113	.....	15,880
Total of cities, etc., under 1,000.	30,000	15,000	45,000	.....	.....	.....	.....	.....	113	.....	.....
Paulding	762,597	448,244	1,210,841	1,765	4,238	.....	4,238	.....	.....	.....	10,241
Pickens	320,117	208,352	528,469	1,026	1,850	.....	3,171	.....	.....	.....	6,047
Pierce	220,144	324,139	544,283	819	1,905	.....	1,905	.....	.....	.....	4,629
Total of cities, etc., under 1,000.	71,600	35,800	107,400	.....	.....	.....	.....	.....	.....	.....	.....
Pike	1,374,766	982,282	2,357,048	2,341	8,250	.....	7,071	.....	4,023	.....	21,685
Barnesville	450,000	250,000	700,000	.....	.....	.....	.....	.....	3,700	.....	.....
Total of cities, etc., under 1,000.	72,775	77,289	150,064	.....	.....	.....	.....	.....	323	.....	.....

a Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—GEORGIA—Continued.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Polk	$1,042,963	$630,842	$1,673,805	$1,951	$5,858		$5,272		$320		$13,401
Total of cities, etc., under 1,000.	118,674	41,065	159,739						320		
Pulaski	836,153	730,074	1,566,227	2,242	5,482		10,180		1,530		19,434
Hawkinsville	195,042	197,287	392,329						980		
Total of cities, etc., under 1,000.	60,000	50,000	110,000						550		
Putnam	1,063,684	618,972	1,682,656	1,802	5,889		8,418				16,104
Eatonton	a 233,334	a 116,666	350,000								
Quitman	313,128	272,950	586,078	785	2,051		2,344				5,180
Rabun	181,250	134,927	316,177	711	1,107		3,162				4,980
Randolph	918,624	723,460	1,642,084	2,489	5,747		7,389		2,859		18,484
Cuthbert	207,155	200,359	407,514						2,859		
Richmond	8,514,102	6,814,350	15,328,452	5,931	53,650	$25,000	36,788	$24,120	171,634		317,123
Augusta	b 9,049,355	4,681,326	13,730,681					24,120	171,634		
Rockdale	723,856	437,139	1,160,995	1,032	4,063		4,296		1,064		10,435
Conyers	179,199	106,376	285,575						1,064		
Schley	345,891	207,592	553,483	830	1,937		2,401				5,168
Screven	445,381	636,341	1,081,722	2,081	3,786		8,113				13,980
Spalding	1,256,340	761,539	2,017,879	1,626	7,063		10,089		10,053		28,831
Griffin	641,660	363,640	1,005,300						10,053		
Stewart	879,822	575,074	1,454,896	2,303	5,092		5,820				13,215
Sumter	1,640,088	1,351,810	2,991,898	2,807	10,472		9,424		10,372		33,075
Americus	550,965	695,055	1,246,020						10,372		
Talbot	827,442	436,576	1,264,018	1,929	4,424		5,688		550		12,591
Talbotton	190,000	60,000	250,000						550		
Total of cities, etc., under 1,000.	45,000	30,000	75,000								
Taliaferro	421,550	262,530	684,080	1,117	2,394		1,915				5,426
Tattnall	396,121	534,238	930,359	1,227	3,256		2,931				7,414
Taylor	461,450	353,763	815,213	1,049	2,853		3,995		450		8,347
Total of cities, etc., under 1,000.	41,275	49,543	90,818						450		
Telfair	342,317	316,365	658,682	832	2,305		4,018		200		7,355
Total of cities, etc., under 1,000.	15,000	25,000	40,000						200		
Terrell	659,089	617,316	1,276,405	2,017	4,467		6,382				12,866
Thomas	1,521,848	1,014,571	2,536,419	2,574	8,877		8,877		3,946		24,274
Thomasville	700,000	233,158	933,158						3,733		
Total of cities, etc., under 1,000.	60,000	75,000	135,000						213		
Towns	140,292	107,985	248,277	514	869		621				2,004
Troup	1,621,141	1,362,710	2,983,851	2,041	10,443		11,935		8,773		33,192
La Grange	380,000	323,000	703,000						5,273		
West Point	223,188	245,325	468,513						3,500		
Twiggs	400,826	252,821	653,647	1,483	2,288		5,131				8,902
Union	246,379	183,191	429,570	994	1,503		1,289				3,786
Upson	777,806	666,851	1,444,657	2,147	5,056		12,280				19,483
Walker	1,128,565	625,326	1,753,891	1,789	6,139		3,508		50		11,486
Total of cities, etc., under 1,000.	50,000	30,000	80,000						50		
Walton	1,309,960	1,052,950	2,362,910	2,493	8,270		8,270		1,325		20,358
Total of cities, etc., under 1,000.	317,735	147,874	465,609						1,325		
Ware	217,427	333,189	550,616	709	1,927		3,304				6,030
Warren	706,269	508,001	1,214,270	1,714	4,250		3,157		400		9,521
Warrenton (village)	a 139,620	a 69,810	209,430						400		
Washington	1,633,066	1,173,185	2,806,251	3,489	9,822		21,047		1,865		36,223
Sandersville	166,305	149,933	316,238						1,765		
Total of cities, etc., under 1,000.	15,000	5,000	20,000						100		
Wayne	236,309	434,669	670,978	947	2,348		2,348				5,643
Webster	369,303	256,483	625,786	886	2,190		2,190				5,266
White	285,118	194,781	479,899	777	1,680		1,176				3,633
Whitfield	1,225,746	695,244	1,920,990	1,754	6,723		5,763		3,332		17,572
Dalton	560,000	200,000	760,000						3,000		
Total of cities, etc., under 1,000.	55,505	17,636	73,141						332		

a Partially estimated.

b It will be noticed that the valuation of real estate for the city of Augusta is greater than for the county of Richmond, within which it is situated. The explanation lies in the fact that property is assessed at a higher rate by city assessors than by county assessors.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—GEORGIA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Wilcox	$189,314	$213,258	$402,572	$511	$1,409	.....	$1,610	.....	.....	.....	$3,530
Wilkes	1,337,902	1,447,185	2,785,087	2,463	9,748	.....	6,406	.....	.....	.....	18,617
Washington	256,750	809,156	1,065,906	.....	.....	.....	.....	.....	.....	.....	.....
Wilkinson	685,629	523,566	1,209,195	2,260	4,232	.....	4,232	.....	$476	.....	11,200
Total of cities, etc., under 1,000.	42,270	28,840	71,110	.....	.....	.....	.....	.....	476	.....	.....
Worth	294,873	330,472	625,345	1,050	2,189	.....	3,127	.....	.....	.....	6,366

FLORIDA.

NOTE.—The table is for the fiscal year ending December 31, 1879. It will be seen that the amount of state tax for "other purposes" than schools is $205,957. Of this sum $113,075 is state tax proper, $61,909 being for general sinking fund and interest, and $30,973 for special sinking fund and interest. The rate of state tax for the support of common schools is 1 mill, and for "other purposes" 6 mills. The rate of state poll tax is $1, and the amount derived from this source is $20,362 (included in the tax for "other purposes"). The county tax for "other purposes" than schools amounts to $188,133. Of this sum $127,592 is county tax proper, and $60,541 a special tax. School districts have no tax-levying power. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Florida is city, town, or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$18,885,151	$12,053,158	$30,938,309	$30,973	$205,957	$78,173	$188,133	.....	$101,944	.....	$605,180
Alachua	1,166,119	614,671	1,780,790	1,782	12,132	4,469	12,145	.....	474	.....	31,002
Total of cities, etc., under 1,000.	63,400	16,300	79,700	.....	.....	.....	.....	.....	474	.....	.....
Baker	81,445	96,953	178,398	181	1,232	453	869	.....	.....	.....	2,735
Bradford	398,518	297,929	696,447	682	4,531	1,707	1,802	.....	1,200	.....	9,922
Total of cities, etc., under 1,000.	32,000	34,441	66,441	.....	.....	.....	.....	.....	1,200	.....	.....
Brevard	97,702	114,622	212,324	238	1,502	695	788	.....	.....	.....	3,223
Calhoun	54,310	79,798	134,108	135	965	336	696	.....	.....	.....	2,132
Clay	359,314	114,003	473,317	474	3,078	1,184	2,605	.....	.....	.....	7,341
Columbia	447,011	298,628	745,639	747	5,226	1,866	5,502	.....	1,238	.....	14,579
Lake City	62,030	62,030	124,060	.....	.....	.....	.....	.....	1,238	.....	.....
Dade	23,990	7,023	31,013	31	217	78	155	.....	.....	.....	481
Duval	3,246,561	2,006,981	5,253,542	5,256	33,653	17,766	23,443	.....	54,740	.....	134,858
Jacksonville	1,946,940	730,050	2,676,990	.....	.....	.....	.....	.....	53,540	.....	.....
La Villa	25,000	5,000	30,000	.....	.....	.....	.....	.....	1,200	.....	.....
Escambia	1,116,595	765,464	1,882,059	1,884	11,782	4,707	11,780	.....	13,668	.....	43,821
Pensacola	881,924	484,857	1,366,781	.....	.....	.....	.....	.....	13,668	.....	.....
Franklin	126,701	78,082	204,783	205	1,369	512	1,367	.....	1,000	.....	4,453
Apalachicola	a105,784	52,892	158,676	.....	.....	.....	.....	.....	1,000	.....	.....
Gadsden	533,952	270,250	804,202	804	5,588	1,005	5,588	.....	.....	.....	12,985
Hamilton	328,446	279,992	608,438	622	4,215	1,551	1,732	.....	.....	.....	8,120
Hernando	209,991	213,899	423,890	425	2,900	1,069	2,885	.....	.....	.....	7,279
Hillsborough	368,667	382,680	751,347	751	5,008	1,878	3,130	.....	326	.....	11,096
Total of cities, etc., under 1,000.	190,000	110,000	300,000	.....	.....	.....	.....	.....	326	.....	.....
Holmes	20,005	64,148	84,153	85	656	168	655	.....	.....	.....	1,564
Jackson	641,940	399,340	1,041,280	1,041	7,238	2,599	6,195	.....	1,650	.....	18,723
Total of cities, etc., under 1,000.	80,000	45,000	125,000	.....	.....	.....	.....	.....	1,650	.....	.....
Jefferson	937,285	446,705	1,383,990	1,384	9,711	1,385	13,170	.....	1,229	.....	26,879
Total of cities, etc., under 1,000.	161,215	84,607	245,822	.....	.....	.....	.....	.....	1,229	.....	.....
Lafayette	88,762	164,364	253,126	253	1,745	632	1,491	.....	.....	.....	4,121
Leon	1,236,125	483,969	1,720,094	1,709	10,916	4,275	16,913	.....	.....	.....	33,813

a Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—FLORIDA—Continued.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Levy	$347,475	$198,730	$546,205	$546	$3,651	$1,363	$2,164	.....	$1,164	.....	$8,888
Total of cities, etc., under 1,000.	74,045	42,367	116,412	.....	.....	.....	.....	.....	1,164	.....	.....
Liberty	113,218	58,510	171,728	172	1,134	431	964	.....	.....	.....	2,701
Madison	760,420	455,150	1,215,570	1,216	8,694	2,431	12,341	.....	537	.....	25,219
Total of cities, etc., under 1,000.	69,930	64,306	134,236	.....	.....	.....	.....	.....	537	.....	.....
Manatee	109,878	501,238	611,116	612	3,946	1,545	3,920	.....	.....	.....	10,023
Marion	698,826	484,038	1,182,864	1,183	7,940	2,957	9,123	.....	828	.....	22,031
Total of cities, etc., under 1,000.	200,000	60,980	260,980	.....	.....	.....	.....	.....	828	.....	.....
Monroe	820,540	438,655	1,259,195	1,259	8,203	3,148	3,166	.....	9,733	.....	25,509
Key West	726,615	246,685	973,300	.....	.....	.....	.....	.....	9,733	.....	.....
Nassau	685,688	280,882	966,570	967	6,091	2,425	7,534	.....	5,438	.....	22,455
Fernandina	429,708	114,058	543,766	.....	.....	.....	.....	.....	5,438	.....	.....
Orange	781,468	309,739	1,091,207	1,092	7,024	2,727	4,843	.....	589	.....	16,275
Total of cities, etc., under 1,000.	100,000	25,000	125,000	.....	.....	.....	.....	.....	589	.....	.....
Polk	86,209	232,205	318,414	318	2,087	637	2,406	.....	.....	.....	5,448
Putnam	803,021	224,009	1,027,030	1,027	6,911	2,571	4,860	.....	2,321	.....	17,690
Palatka	238,820	70,596	309,416	.....	.....	.....	.....	.....	2,321	.....	.....
Saint John's	665,082	159,968	825,050	826	5,364	2,065	4,528	.....	3,530	.....	16,313
Saint Augustine	564,746	82,486	647,232	.....	.....	.....	.....	.....	3,530	.....	.....
Santa Rosa	297,845	380,365	678,210	678	4,635	1,696	5,652	.....	1,610	.....	14,271
Total of cities, etc., under 1,000.	76,988	83,998	160,986	.....	.....	.....	.....	.....	1,610	.....	.....
Sumter	300,570	220,190	520,760	521	3,493	1,302	2,972	.....	226	.....	8,514
Total of cities, etc., under 1,000.	20,300	7,930	28,230	.....	.....	.....	.....	.....	226	.....	.....
Suwannee	261,450	258,580	520,030	523	3,749	1,302	3,120	.....	.....	.....	8,694
Taylor	35,547	82,175	117,722	118	884	295	648	.....	.....	.....	1,945
Volusia	360,475	169,502	529,977	530	3,472	1,326	3,472	.....	443	.....	9,243
Total of cities, etc., under 1,000.	37,500	6,800	44,300	.....	.....	.....	.....	.....	443	.....	.....
Wakulla	166,633	102,591	269,224	270	1,862	675	1,321	.....	.....	.....	4,128
Walton	55,076	189,430	244,506	245	1,802	489	826	.....	.....	.....	3,362
Washington	52,291	127,700	179,991	181	1,351	453	1,862	.....	.....	.....	3,347

ALABAMA.

NOTE.—The valuation of property is given as returned on specially prepared schedules by the judges of probate. There is no tax known as state school tax, but a legislative appropriation of $130,000 is made and apportioned among the counties according to school population. In this table it has been considered a state school tax, and the amount raised by each county on property computed, and the column of state tax for "other purposes" reduced correspondingly. A poll tax of $1, devoted to common school purposes, is levied in this state. The amount of this is $113,655, which, added to the legislative appropriation, makes the amount considered as state school tax $243,655. The rate of state tax is 7 mills on the dollar, and from it was derived the entire property tax shown in the two columns of state taxes. The statutes authorize counties to lay a tax on property for the support of schools, but no returns have been received indicating that such a tax is levied in any county. The school districts have no taxing power. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Alabama is city, town, or village.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$77,374,008	$45,493,220	$122,867,228	$243,655	$746,691	.....	$682,851	$16,492	$372,289	.....	$2,061,978
Autauga	680,345	708,465	1,388,810	2,644	8,343	.....	6,944	.....	1,247	.....	19,178
Total of cities, etc., under 1,000.	176,873	81,922	258,795	.....	.....	.....	.....	.....	1,247	.....	.....
Baldwin	413,415	517,908	931,323	1,421	5,539	.....	2,894	.....	.....	.....	9,854
Barbour	1,539,572	1,008,503	2,548,075	4,703	15,838	.....	26,471	.....	5,848	.....	52,860
Eufaula	913,450	150,000	1,063,450	.....	.....	.....	.....	.....	5,848	.....	.....
Bibb	560,549	197,630	758,179	1,901	4,545	.....	6,824	.....	.....	.....	13,270

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—ALABAMA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Blount	$702,581	$392,732	$1,095,313	$2,783	$6,526	.....	$5,600	.....	$608	.....	$14,917
Total of cities, etc., under 1,000	86,600	50,000	136,600	.....	.....	.....	.....	.....	608	.....	.....
Bullock	1,749,265	1,364,154	3,113,359	5,966	18,666	.....	22,916	.....	1,382	.....	48,930
Union Springs	275,475	51,000	326,475	.....	.....	.....	.....	.....	1,065	.....	.....
Total of cities, etc., under 1,000	90,000	35,000	125,000	.....	.....	.....	.....	.....	317	.....	.....
Butler	1,030,770	944,981	1,975,751	4,519	10,378	.....	5,927	.....	4,475	.....	25,299
Greenville	175,000	15,000	190,000	.....	.....	.....	.....	.....	4,250	.....	.....
Total of cities, etc., under 1,000	50,000	40,000	90,000	.....	.....	.....	.....	.....	225	.....	.....
Calhoun	1,308,119	712,590	2,020,709	4,598	11,997	.....	7,072	.....	900	.....	24,567
Oxford	147,500	32,500	180,000	.....	.....	.....	.....	.....	900	.....	.....
Total of cities, etc., under 1,000	50,000	10,000	60,000	.....	.....	.....	.....	.....	.....	.....	.....
Chambers	1,201,138	649,922	1,851,060	4,042	11,166	.....	5,553	.....	705	.....	21,466
Lafayette	113,919	68,125	182,044	.....	.....	.....	.....	.....	705	.....	.....
Cherokee	1,012,607	370,603	1,383,210	3,435	8,601	.....	9,683	.....	.....	.....	21,719
Chilton	364,588	504,851	869,439	1,577	5,168	.....	4,347	.....	.....	.....	11,092
Choctaw	598,783	384,762	983,545	2,247	5,838	.....	5,373	.....	.....	.....	13,458
Clarke	678,304	367,611	1,045,915	2,784	5,939	.....	7,489	.....	.....	.....	16,212
Clay	495,358	160,109	655,467	2,137	3,953	.....	4,500	.....	810	.....	11,400
Total of cities, etc., under 1,000	40,000	20,000	60,000	.....	.....	.....	.....	.....	810	.....	.....
Cleburne	406,022	122,091	528,113	1,828	2,973	.....	2,689	.....	.....	.....	7,440
Coffee	240,798	147,557	388,265	1,118	1,805	.....	3,698	.....	.....	.....	6,621
Colbert	1,217,861	644,634	1,862,495	3,976	11,182	.....	9,306	.....	1,263	.....	24,827
Tuscumbia	163,242	1,956	165,198	.....	.....	.....	.....	.....	1,188	.....	.....
Total of cities, etc., under 1,000	20,000	(a)	20,000	.....	.....	.....	.....	.....	75	.....	.....
Conecuh	329,679	394,361	724,040	1,787	4,299	.....	7,240	.....	696	.....	13,972
Total of cities, etc., under 1,000	b 107,400	59,000	166,400	.....	.....	.....	.....	.....	696	.....	.....
Coosa	598,329	287,373	885,702	2,667	5,408	.....	5,576	.....	.....	.....	13,651
Covington	97,182	89,379	186,561	888	1,097	.....	3,460	.....	.....	.....	5,445
Crenshaw	385,582	197,733	583,315	2,168	3,464	.....	5,250	.....	50	.....	10,932
Total of cities, etc., under 1,000	15,000	5,000	20,000	.....	.....	.....	.....	.....	50	.....	.....
Cullman	239,730	204,065	443,795	1,248	2,632	.....	4,882	.....	288	.....	9,050
Total of cities, etc., under 1,000	40,340	9,722	50,062	.....	.....	.....	.....	.....	288	.....	.....
Dale	480,910	241,383	722,293	2,136	4,287	.....	5,055	.....	.....	.....	11,478
Dallas	3,390,714	2,420,628	5,811,342	9,784	34,730	.....	23,331	.....	37,500	.....	105,345
Selma	1,500,000	1,000,000	2,500,000	.....	.....	.....	.....	.....	37,500	.....	.....
De Kalb	413,020	153,804	566,824	1,604	4,356	.....	3,122	.....	.....	.....	9,082
Elmore	788,745	513,260	1,302,005	3,137	8,462	.....	9,073	.....	769	.....	21,441
Escambia	150,000	480,000	630,000	1,281	3,536	.....	5,512	.....	.....	.....	10,329
Etowah	859,295	468,017	1,327,312	2,875	8,090	.....	9,218	.....	2,534	.....	22,717
Gadsden	184,520	109,272	293,792	.....	.....	.....	.....	.....	734	.....	.....
Total of cities, etc., under 1,000	72,000	25,000	97,000	.....	.....	.....	.....	.....	1,800	.....	.....
Fayette	398,004	171,493	569,497	1,698	3,378	.....	3,000	.....	.....	.....	8,076
Franklin	515,685	176,872	692,557	1,973	4,138	.....	5,917	.....	.....	.....	12,028
Geneva	114,100	101,593	215,693	801	1,292	.....	2,434	.....	.....	.....	4,527
Total of cities, etc., under 1,000	7,182	35,000	42,182	.....	.....	.....	.....	.....	.....	.....	.....
Greene	1,350,250	675,374	2,025,624	4,158	12,116	.....	10,128	.....	1,400	.....	27,802
Eutaw	200,000	100,400	300,400	.....	.....	.....	.....	.....	1,400	.....	.....
Hale	1,613,037	874,559	2,487,596	5,004	12,872	.....	18,885	.....	4,077	.....	40,838
Greensboro'	390,000	156,000	546,000	.....	.....	.....	.....	.....	3,900	.....	.....
Total of cities, etc., under 1,000	33,200	29,756	62,956	.....	.....	.....	.....	.....	177	.....	.....
Henry	708,616	372,577	1,081,193	3,054	6,409	.....	5,406	.....	185	.....	15,054
Total of cities, etc., under 1,000	13,000	24,000	37,000	.....	.....	.....	.....	.....	185	.....	.....
Jackson	1,491,774	1,034,873	2,526,647	5,295	15,033	.....	7,600	.....	250	.....	28,178
Total of cities, etc., under 1,000	75,000	175,000	250,000	.....	.....	.....	.....	.....	250	.....	.....
Jefferson	2,469,990	956,925	3,426,915	5,286	20,510	.....	18,847	.....	11,041	.....	55,684
Birmingham	398,160	300,000	698,160	.....	.....	.....	.....	.....	11,041	.....	.....
Lamar	424,250	167,935	592,185	2,010	3,339	.....	3,841	.....	140	.....	9,320
Total of cities, etc., under 1,000	15,000	10,000	25,000	.....	.....	.....	.....	.....	140	.....	.....
Lauderdale	1,173,670	581,673	1,755,343	4,091	10,605	.....	8,199	.....	2,100	.....	19,995
Florence	246,740	99,967	346,707	.....	.....	.....	.....	.....	2,100	.....	.....
Lawrence	1,585,003	669,307	2,254,310	4,358	13,410	.....	8,560	.....	238	.....	26,506
Total of cities, etc., under 1,000	34,850	87,504	122,354	.....	.....	.....	.....	.....	238	.....	.....

a Not assessed.

b Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—ALABAMA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Lee	$1,323,843	$1,058,858	$2,382,701	$4,619	$14,194	.....	$11,911	.....	$2,893	.....	$33,617
Opelika	456,000	200,000	656,000	.....	.....	.....	.....	.....	2,096	.....	.....
Auburn (village)	120,000	.....	120,000	.....	.....	.....	.....	.....	300	.....	.....
Limestone	2,156,841	473,607	2,630,448	5,205	14,997	.....	7,891	.....	2,041	.....	30,134
Athens	a 231,400	115,700	347,100	.....	.....	.....	.....	.....	1,731	.....	.....
Total of cities, etc., under 1,000	37,925	16,129	54,054	.....	.....	.....	.....	.....	310	.....	.....
Lowndes	1,959,614	1,029,345	2,988,959	5,030	18,891	.....	25,552	.....	1,020	.....	50,493
Total of cities, etc., under 1,000	77,577	32,163	109,740	.....	.....	.....	.....	.....	1,020	.....	.....
Macon	1,019,686	714,175	1,733,261	2,977	10,361	.....	8,666	.....	900	.....	22,904
Tuskegee	300,000	100,000	400,000	.....	.....	.....	.....	.....	900	.....	.....
Madison	2,338,403	1,283,756	3,622,159	5,647	30,531	.....	30,000	.....	19,177	.....	85,355
Huntsville	1,390,000	447,000	1,837,000	.....	.....	.....	.....	.....	18,571	.....	.....
Total of cities, etc., under 1,000	78,575	37,600	116,175	.....	.....	.....	.....	.....	606	.....	.....
Marengo	1,602,493	752,864	2,355,357	5,337	13,984	.....	9,421	.....	1,400	.....	30,192
Demopolis	325,000	75,000	400,000	.....	.....	.....	.....	.....	900	.....	.....
Total of cities, etc., under 1,000	60,000	40,000	100,000	.....	.....	.....	.....	.....	500	.....	.....
Marion	198,892	97,082	295,974	1,092	1,757	.....	801	.....	.....	.....	3,650
Marshall	702,390	266,993	969,383	2,348	5,789	.....	6,107	.....	142	.....	14,386
Total of cities, etc., under 1,000	38,955	32,192	71,147	.....	.....	.....	.....	.....	142	.....	.....
Mobile	10,008,336	6,530,151	16,538,487	20,130	98,421	.....	82,792	$12,992	175,389	.....	389,724
Mobile	8,509,981	4,481,814	12,991,795	.....	.....	.....	.....	12,992	175,389	.....	.....
Monroe	547,755	306,615	854,370	2,926	5,112	.....	7,518	.....	.....	.....	15,556
Montgomery	5,447,634	3,433,603	8,881,237	13,796	61,215	.....	48,846	3,500	65,337	.....	192,694
Montgomery	3,468,168	2,038,831	5,506,994	.....	.....	.....	.....	3,500	65,337	.....	.....
Morgan	1,035,634	565,442	1,601,076	3,573	9,599	.....	6,404	.....	.....	.....	19,576
Total of cities, etc., under 1,000	8,000	10,000	18,000	.....	.....	.....	.....	.....	.....	.....	.....
Perry	1,774,262	774,251	2,548,513	5,271	15,196	.....	12,744	.....	4,700	.....	37,911
Marion	400,000	300,000	700,000	.....	.....	.....	.....	.....	3,500	.....	.....
Total of cities, etc., under 1,000	150,000	250,000	400,000	.....	.....	.....	.....	.....	1,200	.....	.....
Pickens	796,472	434,298	1,230,770	3,461	7,302	.....	9,231	.....	150	.....	20,144
Total of cities, etc., under 1,000	21,335	25,911	47,246	.....	.....	.....	.....	.....	150	.....	.....
Pike (b)	955,530	733,972	1,689,502	3,843	10,088	.....	14,438	.....	5,650	.....	33,969
Troy	380,000	750,000	1,130,000	.....	.....	.....	.....	.....	5,650	.....	.....
Randolph	464,581	130,996	595,577	2,168	3,431	.....	6,316	.....	.....	.....	11,915
Russell	1,396,207	434,599	1,830,806	3,667	11,000	.....	10,355	.....	.....	.....	25,022
Shelby	872,314	995,798	1,868,112	3,753	9,345	.....	6,538	.....	1,700	.....	21,336
Helena	200,000	25,000	225,000	.....	.....	.....	.....	.....	500	.....	.....
Total of cities, etc., under 1,000	50,000	40,000	90,000	.....	.....	.....	.....	.....	1,200	.....	.....
Saint Clair	541,996	337,840	879,836	2,578	5,363	.....	4,400	.....	.....	.....	12,341
Sumter	1,683,060	1,100,820	2,783,880	4,603	17,283	.....	17,760	.....	2,257	.....	41,903
Total of cities, etc., under 1,000	177,062	126,377	303,439	.....	.....	.....	.....	.....	2,257	.....	.....
Talladega	1,677,872	882,222	2,560,094	5,510	15,994	.....	10,240	.....	3,700	.....	35,444
Talladega	271,039	217,000	488,039	.....	.....	.....	.....	.....	3,700	.....	.....
Tallapoosa	1,100,862	510,758	1,611,620	4,769	9,567	.....	6,377	.....	300	.....	21,013
Total of cities, etc., under 1,000	70,000	50,000	120,000	.....	.....	.....	.....	.....	300	.....	.....
Tuscaloosa	1,622,568	971,608	2,594,176	4,803	14,565	.....	12,934	.....	6,127	.....	38,429
Tuscaloosa	377,370	177,745	555,115	.....	.....	.....	.....	.....	5,727	.....	.....
Total of cities, etc., under 1,000	65,000	50,000	115,000	.....	.....	.....	.....	.....	400	.....	.....
Walker	393,076	137,073	530,149	1,595	2,950	.....	2,650	.....	.....	.....	7,195
Washington	195,023	463,481	658,504	1,484	3,507	.....	4,199	.....	.....	.....	9,190
Wilcox	1,711,576	605,215	2,316,791	4,964	13,756	.....	11,288	.....	900	.....	30,908
Total of cities, etc., under 1,000	180,000	300,000	480,000	.....	.....	.....	.....	.....	900	.....	.....
Winston	70,198	35,511	105,709	474	633	.....	1,300	.....	.....	.....	2,407

a Partially estimated.

b It will be seen that the city of Troy, situated in the county of Pike, shows a larger valuation of personal property than is given for the county. The explanation lies in the fact that the city assessors assess property at a higher rate than the county assessors.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

MISSISSIPPI.

NOTE.—The table is for the year 1879. The state school tax is a poll tax, the rate being $1. The rate of state tax for "other purposes" is 3½ mills. School districts have no tax-levying power. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Mississippi is city, town, or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$79,469,530	$31,158,599	$110,628,129	$167,337	$386,033	$307,568	$1,287,876	.....	$235,661	.....	$2,384,475
Adams	2,612,751	872,148	3,484,899	3,488	12,197	7,471	70,569	.....	38,425	.....	132,150
Natchez	1,800,000	500,000	2,300,000	.....	.....	.....	.....	.....	38,425	.....	.....
Alcorn	882,328	355,220	1,237,548	2,034	4,331	5,000	12,375	.....	5,408	.....	29,143
Corinth	163,163	45,854	209,017	.....	.....	.....	.....	.....	4,876	.....	.....
Total of cities, etc., under 1,000	82,948	50,145	133,093	.....	.....	.....	.....	.....	527	.....	.....
Amite	902,227	378,485	1,280,712	1,960	4,482	6,589	17,929	.....	372	.....	31,332
Total of cities, etc., under 1,000	7,058	14,832	21,890	.....	.....	.....	.....	.....	372	.....	.....
Attala	1,037,698	420,387	1,458,085	2,771	5,103	9,500	13,122	.....	1,655	.....	32,151
Kosciusko	160,576	101,946	262,522	.....	.....	.....	.....	.....	1,600	.....	.....
Total of cities, etc., under 1,000	9,780	1,622	11,402	.....	.....	.....	.....	.....	55	.....	.....
Benton	528,276	209,383	737,659	1,598	2,582	1,275	8,488	.....	620	.....	14,556
Total of cities, etc., under 1,000	29,735	48,302	78,037	.....	.....	.....	.....	.....	620	.....	.....
Bolivar	1,966,642	415,131	2,381,773	2,859	8,336	2,232	41,681	.....	54	.....	55,162
Total of cities, etc., under 1,000	80,000	20,000	100,000	.....	.....	.....	.....	.....	54	.....	.....
Calhoun	557,056	553,247	1,110,303	2,727	8,005	1,900	14,433	.....	690	.....	22,755
Total of cities, etc., under 1,000	8,000	15,000	23,000	.....	.....	.....	.....	.....	690	.....	.....
Carroll	1,110,283	534,983	1,645,266	2,645	5,758	8,355	16,452	.....	.....	.....	33,210
Chickasaw	1,190,368	522,316	1,712,679	2,779	5,994	4,800	28,259	.....	4,325	.....	46,157
Okolona	305,331	265,876	571,207	.....	.....	.....	.....	.....	4,000	.....	.....
Total of cities, etc., under 1,000	70,000	35,000	105,000	.....	.....	.....	.....	.....	325	.....	.....
Choctaw	403,599	208,534	612,133	1,312	2,142	1,768	6,427	.....	.....	.....	11,649
Total of cities, etc., under 1,000	20,000	21,987	41,987	.....	.....	.....	.....	.....	.....	.....	.....
Claiborne	1,331,521	628,974	1,960,495	2,674	6,862	6,052	17,644	.....	2,550	.....	35,782
Total of cities, etc., under 1,000	322,000	200,500	522,500	.....	.....	.....	.....	.....	2,550	.....	.....
Clarke	620,819	446,384	1,067,203	1,757	3,735	1,711	10,138	.....	920	.....	18,261
Enterprise	80,000	140,000	220,000	.....	.....	.....	.....	.....	750	.....	.....
Total of cities, etc., under 1,000	70,000	100,000	170,000	.....	.....	.....	.....	.....	170	.....	.....
Clay	1,160,967	364,812	1,525,779	2,616	5,340	103	18,950	.....	3,000	.....	30,009
West Point	275,000	115,000	390,000	.....	.....	.....	.....	.....	3,000	.....	.....
Coahoma	1,304,173	356,800	1,660,973	2,925	5,813	4,564	17,440	.....	.....	.....	30,742
Copiah	2,048,325	1,091,046	3,139,371	3,641	10,988	7,600	31,393	.....	1,940	.....	55,562
Wesson	400,000	200,000	600,000	.....	.....	.....	.....	.....	330	.....	.....
Total of cities, etc., under 1,000	192,798	123,717	316,515	.....	.....	.....	.....	.....	1,110	.....	.....
Covington	203,866	161,031	364,897	863	1,277	1,672	4,834	.....	.....	.....	8,646
De Soto	1,767,586	648,437	2,416,023	3,635	8,456	7,819	13,288	.....	544	.....	33,742
Total of cities, etc., under 1,000	134,167	80,093	214,260	.....	.....	.....	.....	.....	544	.....	.....
Franklin	360,672	151,490	512,062	1,148	1,792	950	8,192	.....	.....	.....	12,082
Greene	77,177	119,998	197,175	285	690	507	1,971	.....	.....	.....	3,453
Grenada	963,558	420,027	1,383,585	1,801	4,842	4,070	15,219	.....	2,900	.....	28,832
Grenada	354,860	210,894	565,754	.....	.....	.....	.....	.....	2,900	.....	.....
Total of cities, etc., under 1,000	18,527	7,326	25,853	.....	.....	.....	.....	.....	.....	.....	.....
Hancock	530,520	332,850	863,370	666	3,022	2,988	9,928	.....	3,282	.....	19,886
Bay Saint Louis	390,295	29,947	419,242	.....	.....	.....	.....	.....	3,282	.....	.....
Harrison	710,379	175,855	886,234	844	3,102	1,140	7,582	.....	1,710	.....	14,338
Total of cities, etc., under 1,000	341,930	.....	341,930	.....	.....	.....	.....	.....	1,710	.....	.....
Hinds	3,486,177	1,120,613	4,606,790	6,187	16,124	12,346	52,978	.....	1,713	.....	89,348
Total of cities, etc., under 1,000	334,758	193,512	528,270	.....	.....	.....	.....	.....	1,713	.....	.....
Holmes	1,883,207	782,506	2,665,713	3,973	9,330	11,615	37,653	.....	1,330	.....	63,901
Total of cities, etc., under 1,000	158,517	106,319	259,836	.....	.....	.....	.....	.....	1,330	.....	.....
Issaquena	1,158,354	255,840	1,414,194	1,926	4,950	1,046	22,627	.....	.....	.....	30,549
Total of cities, etc., under 1,000	30,923	20,000	50,923	.....	.....	.....	.....	.....	.....	.....	.....
Itawamba	364,542	192,264	556,806	1,537	1,949	2,392	5,568	.....	.....	.....	11,446
Jackson	433,702	264,384	698,086	1,250	2,443	.....	8,726	.....	.....	.....	12,419
Jasper	565,532	285,654	851,186	1,833	2,979	.....	7,660	.....	.....	.....	12,472
Jefferson	928,945	313,243	1,242,788	2,008	4,350	3,625	26,098	.....	994	.....	37,075
Total of cities, etc., under 1,000	66,250	260	66,510	.....	.....	.....	.....	.....	994	.....	.....
Jones	90,846	103,244	194,090	516	679	1,000	2,232	.....	.....	.....	4,427

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MISSISSIPPI—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Kemper	$760,385	$361,902	$1,122,287	$2,446	$3,928	$2,050	$12,906				$21,330
La Fayette	1,538,456	764,949	2,303,405	3,625	8,052	9,531	20,730				41,938
Lauderdale	1,323,746	715,461	2,039,207	3,096	6,993	2,156	21,921		$6,922		41,068
Meridian	723,460	298,600	1,027,000						6,922		
Lawrence	387,545	224,657	612,202	1,130	2,143	1,369	5,203				9,845
Leake	474,898	217,146	692,044	1,766	2,422	1,866	9,688				15,742
Lee	1,207,224	554,318	1,761,542	2,994	6,165	6,672	18,496		1,789		36,116
Tupelo	114,500	102,571	217,071						957		
Total of cities, etc., under 1,000.	a 268,365	141,284	409,649						832		
Le Flore	1,451,007	349,666	1,800,673	1,984	6,302	2,413	20,167				30,866
Lincoln	802,217	400,651	1,202,868	1,846	4,210	2,724	22,313		1,981		33,074
Brookhaven	206,227	150,048	356,275						1,781		
Total of cities, etc., under 1,000.	9,250	3,810	13,060						200		
Lowndes	2,101,901	773,933	2,875,834	4,268	10,065	5,991	20,130		756		41,210
Total of cities, etc., under 1,000.	31,225	40,550	71,775						756		
Madison	2,115,909	732,904	2,848,813	3,261	9,971	8,500	32,761				54,493
Marion	147,654	191,752	339,406	733	1,188	300	4,242				6,463
Marshall	2,341,852	618,739	2,960,591	4,204	10,362	8,860	28,684		6,029		53,139
Holly Springs	522,830	203,518	726,348						5,800		
Total of cities, etc., under 1,000.	62,592	41,838	104,430						229		
Monroe	1,941,337	825,690	2,767,027	4,630	9,685	7,272	30,437		10,500		62,524
Aberdeen	500,000	350,000	850,000						10,500		
Total of cities, etc., under 1,000.	9,000	100,000	109,000								
Montgomery	724,143	384,815	1,108,958	1,957	3,881	6,839	12,686		3,600		28,963
Winona	280,000	123,000	403,000						3,600		
Neshoba	350,948	174,436	525,384	1,202	1,839	900	7,355				11,296
Newton	566,214	273,967	840,181	1,840	2,951	1,430	7,351				13,572
Total of cities, etc., under 1,000.	15,000	20,000	35,000								
Noxubee	2,170,713	884,693	3,055,406	5,430	10,694	14,499	27,498		307		58,428
Macon	a 420,000	210,000	630,000								
Total of cities, etc., under 1,000.	100,039	90,867	190,906						307		
Oktibbeha	885,754	343,126	1,228,880	2,445	4,301	1,023	20,276		1,500		29,545
Starkville	180,000	122,000	302,000						1,500		
Panola	2,449,775	1,034,966	3,484,741	4,283	12,197	12,169	17,423		2,969		49,041
Total of cities, etc., under 1,000.	257,149	170,500	427,649						2,969		
Perry	74,826	164,229	239,055	465	887	168	2,510				3,980
Pike	1,064,844	445,339	1,510,183	2,209	5,286	3,576	16,989		5,148		33,202
McComb City	250,000	14,000	264,000						1,200		
Summit	191,360	101,470	292,830						3,388		
Total of cities, etc., under 1,000.	140,000	30,000	170,000						560		
Pontotoc	724,779	304,378	1,029,157	1,672	3,602	3,219	11,320				19,813
Prentiss	757,626	288,635	1,046,261	1,912	3,662	4,500	6,800		1,242		18,116
Total of cities, etc., under 1,000.	158,833	90,384	249,217						1,242		
Quitman	693,872	26,164	720,036	292	2,530	102	9,720				12,644
Rankin	780,681	391,254	1,171,935	2,283	4,102	2,763	12,890		925		22,913
Total of cities, etc., under 1,000.	100,000	95,500	195,500						925		
Scott	538,257	355,707	893,964	1,515	3,129	2,901	7,151		460		15,156
Total of cities, etc., under 1,000.	34,000	12,000	46,000						460		
Sharkey	864,717	164,031	1,028,748	1,223	3,601	2,000	16,202		550		23,576
Total of cities, etc., under 1,000.	50,000	25,000	75,000						550		
Simpson	244,231	178,253	422,484		1,479	2,337	9,189				13,005
Smith	249,036	154,321	403,357	1,115	1,412	1,000	4,840				8,367
Sumner	356,996	200,037	557,033	1,410	1,950	1,750	8,355				13,465
Total of cities, etc., under 1,000.	6,504	16,952	23,456								
Sunflower	985,087	191,092	1,176,179	899	4,117	4,117	13,526				22,659
Tallahatchie	692,894	230,720	923,614	1,774	3,238	5,134	17,086		85		27,312
Total of cities, etc., under 1,000.	7,000	10,000	17,000						85		
Tate	1,567,205	441,629	2,008,834	2,701	7,031	7,500	13,057		2,063		32,352
Total of cities, etc., under 1,000.	203,053	182,893	385,946						2,063		
Tippah	569,034	247,100	816,134	1,755	2,856	517	8,161		215		13,504
Total of cities, etc., under 1,000.	50,000	25,000	75,000						215		
Tishomingo	495,603	228,410	724,013	1,120	2,534	2,865	6,154		1,093		13,766
Total of cities, etc., under 1,000.	121,150	74,309	195,459						1,093		

a Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MISSISSIPPI—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Tunica	$612,684	$147,477	$760,161	$1,562	$2,661	.....	$10,642	.....	.....	.....	$14,865
Union	665,703	206,109	871,812	2,028	3,051	$2,060	12,205	.....	.....	.....	19,284
Total of cities, etc., under 1,000	36,806	26,786	63,592	.....	.....	.....	.....	.....	.....	.....	.....
Warren	3,972,559	1,047,374	5,019,933	4,832	17,570	11,700	70,279	.....	$96,714	.....	201,095
Vicksburg	.....	.....	3,582,000	.....	.....	.....	.....	.....	96,714	.....	.....
Washington	2,423,517	725,100	3,148,617	4,734	11,020	9,002	47,229	.....	8,658	.....	80,643
Greenville	307,450	188,854	496,304	.....	.....	.....	.....	.....	8,658	.....	.....
Wayne	237,364	155,322	392,686	818	1,374	880	6,970	.....	.....	.....	9,962
Total of cities, etc., under 1,000	18,385	51,850	70,235	.....	.....	.....	.....	.....	.....	.....	.....
Wilkinson	1,046,687	448,999	1,495,686	2,316	5,085	3,200	23,183	.....	.....	.....	33,784
Winston	492,397	218,906	711,303	1,418	2,490	2,565	9,602	.....	250	.....	16,325
Yalobusha	1,087,936	485,461	1,573,397	2,557	5,507	4,648	11,013	.....	9,478	.....	33,203
Water Valley	200,000	169,779	369,779	.....	.....	.....	.....	.....	3,328	.....	.....
Total of cities, etc., under 1,000	98,661	55,289	153,950	.....	.....	.....	.....	.....	6,150	.....	.....
Yazoo	3,347,376	1,198,895	4,546,271	5,379	15,912	12,656	47,735	.....	.....	.....	81,682

LOUISIANA.

NOTE.—The table is for the year 1879. The rate of state school tax is 2 mills. Included in the amounts given for this purpose are poll taxes amounting to $9,230. The rate of state tax for "other purposes" is 9 mills. By the new constitution, which went into force in 1880, the rate of state tax for all purposes (including schools) is placed at 6 mills. Parishes have authority to levy taxes for support of schools, but it appears to be only moderately exercised, and the amounts raised were reported in only a few cases. School districts have no tax-levying power. Below the names of parishes (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Louisiana is town or village.

Parishes, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		Parish.		Minor civil divisions less than parishes, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$122,362,297	$37,800,142	$160,162,439	$329,623	$1,441,461	$16,031	$694,542	$200,000	$1,714,219	.....	$4,395,876
Ascension	1,159,245	348,305	1,507,550	3,162	13,568	.....	15,076	.....	2,800	.....	34,606
Donaldsonville	218,095	84,296	302,391	.....	.....	.....	.....	.....	2,800	.....	.....
Assumption	1,207,220	443,540	1,650,760	3,461	14,857	.....	17,224	.....	.....	.....	35,542
Avoyelles	1,284,232	485,040	1,769,272	3,743	15,923	.....	21,231	.....	1,438	.....	42,335
Total of cities, etc., under 1,000	123,710	40,115	163,825	.....	.....	.....	.....	.....	1,438	.....	.....
Bienville	306,659	272,551	579,210	1,316	5,218	2,000	7,530	.....	.....	.....	16,059
Bossier	866,481	349,089	1,215,570	2,633	10,940	.....	10,940	.....	.....	.....	24,513
Caddo	2,564,285	647,435	3,211,720	6,567	28,905	.....	28,800	.....	19,561	.....	83,853
Shreveport	1,335,415	620,685	1,956,100	.....	.....	.....	.....	.....	19,561	.....	.....
Calcasieu	415,130	627,490	1,042,620	2,234	9,384	.....	15,639	.....	.....	.....	27,257
Caldwell	285,240	103,020	388,260	864	3,494	.....	4,151	.....	200	.....	8,709
Total of cities, etc., under 1,000	26,217	13,668	39,885	.....	.....	.....	.....	.....	200	.....	.....
Cameron	148,203	160,301	308,504	762	2,777	.....	3,085	.....	.....	.....	6,564
Catahoula	462,350	261,820	724,170	1,663	6,518	.....	8,690	.....	.....	.....	16,871
Claiborne	768,152	531,463	1,299,615	2,869	11,697	.....	18,195	.....	1,400	.....	34,161
Total of cities, etc., under 1,000	60,740	99,260	160,000	.....	.....	.....	.....	.....	1,400	.....	.....
Concordia	1,034,963	231,800	1,266,763	2,586	11,401	.....	27,869	.....	1,000	.....	42,856
Total of cities, etc., under 1,000	100,000	70,000	170,000	.....	.....	.....	.....	.....	1,000	.....	.....
De Soto	768,935	339,329	1,108,264	2,410	9,974	.....	11,083	.....	405	.....	23,872
Total of cities, etc., under 1,000	90,000	15,135	105,135	.....	.....	.....	.....	.....	405	.....	.....
East Baton Rouge	1,943,168	450,350	2,393,518	4,996	21,542	.....	19,148	.....	6,131	.....	51,817
Baton Rouge	796,720	155,460	952,180	.....	.....	.....	.....	.....	6,131	.....	.....
East Carroll	1,124,766	253,743	1,378,509	2,871	12,407	600	13,785	.....	.....	.....	29,663
East Feliciana	775,904	235,431	1,011,335	2,125	9,102	.....	10,000	.....	1,500	.....	22,727
Clinton	180,000	50,000	230,000	.....	.....	.....	.....	.....	1,500	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—LOUISIANA—Continued.

Parishes, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		Parish.		Minor civil divisions less than parishes, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Franklin	$641,445	$175,519	$816,964	$1,721	$7,353	.....	$8,170	.....	.....	.....	$17,244
Grant	256,990	124,850	381,840	830	3,437	.....	3,818	.....	.....	.....	8,085
Iberia	899,575	257,206	1,156,781	2,495	10,411	.....	11,568	.....	$1,214	.....	25,688
New Iberia	270,229	149,754	419,983	.....	.....	.....	.....	.....	800	.....	.....
Total of cities, etc., under 1,000.	a 27,610	a 13,805	41,415	.....	.....	.....	.....	.....	414	.....	.....
Iberville	1,835,125	435,870	2,270,995	4,757	20,439	.....	22,710	.....	4,067	.....	51,973
Total of cities, etc., under 1,000.	214,900	56,239	271,139	.....	.....	.....	.....	.....	4,067	.....	.....
Jackson	183,891	134,768	318,659	707	2,867	.....	3,000	.....	.....	.....	6,574
Jefferson	1,762,410	146,785	1,909,195	3,912	17,183	.....	10,228	.....	1,152	.....	32,475
Total of cities, etc., under 1,000.	115,210	858	116,068	.....	.....	.....	.....	.....	1,152	.....	.....
La Fayette	386,010	159,425	545,435	1,173	4,909	.....	6,000	.....	330	.....	12,412
Total of cities, etc., under 1,000.	69,000	18,780	87,780	.....	.....	.....	.....	.....	330	.....	.....
Lafourche	1,460,755	432,215	1,892,970	4,079	17,037	.....	18,930	.....	2,500	.....	42,546
Thibodeaux	178,960	34,580	213,540	.....	.....	.....	.....	.....	2,500	.....	.....
Lincoln	313,495	186,860	500,355	1,209	4,503	.....	5,004	.....	210	.....	10,926
Total of cities, etc., under 1,000.	25,825	16,145	41,970	.....	.....	.....	.....	.....	210	.....	.....
Livingston	376,080	148,100	524,180	1,070	4,718	.....	6,814	.....	.....	.....	12,602
Madison	1,564,210	402,250	1,966,460	4,024	17,698	.....	38,701	.....	.....	.....	60,423
Morehouse	1,146,163	300,028	1,446,191	3,070	13,016	.....	15,199	.....	914	.....	32,199
Total of cities, etc., under 1,000.	131,820	102,525	234,345	.....	.....	.....	.....	.....	914	.....	.....
Natchitoches	949,145	400,075	1,349,220	2,905	12,143	.....	10,119	.....	2,404	.....	27,571
Natchitoches	192,590	47,795	240,385	.....	.....	.....	.....	.....	2,404	.....	.....
Orleans	71,424,382	20,369,968	91,794,350	184,964	826,149	.....	.....	$200,000	1,659,257	.....	2,870,370
New Orleans	71,424,382	20,369,968	91,794,350	184,964	826,149	.....	.....	200,000	1,659,257	.....	.....
Ouachita	1,668,870	1,068,515	2,737,385	5,704	24,636	$8,469	8,469	.....	.....	.....	47,278
Plaquemines	1,743,870	166,275	1,910,145	3,903	17,191	.....	19,101	.....	.....	.....	40,195
Point Coupée	883,915	269,135	1,153,050	2,390	10,377	.....	9,224	.....	.....	.....	21,991
Rapides	1,486,245	653,745	2,139,990	4,408	19,259	.....	21,400	.....	1,200	.....	46,267
Alexandria	240,000	50,000	290,000	.....	.....	.....	.....	.....	1,200	.....	.....
Total of cities, etc., under 1,000.	38,620	14,420	53,040	.....	.....	.....	.....	.....	.....	.....	.....
Red River	402,125	153,385	555,510	1,166	4,999	.....	8,000	.....	.....	.....	14,165
Richland	700,190	277,035	977,225	2,053	8,795	.....	10,308	.....	.....	.....	21,156
Sabine	202,357	119,620	321,977	668	2,898	.....	3,128	.....	.....	.....	6,694
Saint Bernard	492,530	56,747	549,277	1,110	4,943	1,099	6,360	.....	.....	.....	13,512
Saint Charles	994,180	124,135	1,118,315	2,301	10,065	.....	11,183	.....	.....	.....	23,549
Saint Helena	296,595	139,115	435,710	961	3,921	.....	4,375	.....	.....	.....	9,257
Saint James	1,453,433	305,733	1,759,166	3,606	15,833	.....	17,592	.....	.....	.....	37,091
Saint John Baptist	1,140,943	267,557	1,408,500	2,936	12,677	.....	12,677	.....	.....	.....	28,290
Saint Landry	1,953,440	1,118,440	3,071,880	6,559	27,647	.....	25,300	.....	2,134	.....	61,640
Opelousas	233,190	46,670	279,860	.....	.....	.....	.....	.....	1,340	.....	.....
Total of cities, etc., under 1,000.	39,143	29,389	68,532	.....	.....	.....	.....	.....	794	.....	.....
Saint Martin	854,030	158,970	1,013,000	2,204	9,117	.....	12,147	.....	.....	.....	23,468
Saint Mary	2,287,790	365,850	2,653,640	5,445	23,883	.....	26,536	.....	2,034	.....	57,898
Morgan City	161,134	53,711	214,845	.....	.....	.....	.....	.....	2,034	.....	.....
Saint Tammany	405,969	152,193	558,162	1,166	5,023	.....	5,582	.....	.....	.....	11,771
Tangipahoa	618,670	442,670	1,061,340	2,201	9,552	2,125	10,613	.....	.....	.....	24,491
Tensas	1,147,430	325,910	1,473,340	3,152	13,260	.....	29,467	.....	.....	.....	45,879
Terrebonne	1,639,780	293,420	1,933,200	4,063	17,399	.....	2,009	.....	1,200	.....	24,671
Houma	100,000	50,000	150,000	.....	.....	.....	.....	.....	1,200	.....	.....
Union	581,530	343,487	925,017	2,111	8,325	.....	9,250	.....	800	.....	20,486
Total of cities, etc., under 1,000.	75,000	45,000	120,000	.....	.....	.....	.....	.....	800	.....	.....
Vermillion	429,727	340,608	770,335	1,831	6,933	.....	9,244	.....	368	.....	18,376
Total of cities, etc., under 1,000.	57,365	19,123	76,488	.....	.....	.....	.....	.....	368	.....	.....
Vernon	80,335	119,562	199,897	453	1,799	.....	1,999	.....	.....	.....	4,251
Washington	99,969	91,226	191,195	442	1,721	1,138	2,390	.....	.....	.....	5,691
Webster	552,822	379,675	932,497	2,043	8,392	.....	9,325	.....	.....	.....	19,760
West Baton Rouge	854,523	185,700	1,040,223	2,187	9,362	.....	12,483	.....	.....	.....	24,032

a Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—LOUISIANA—Continued.

Parishes, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		Parish.		Minor civil divisions less than parishes, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
West Carroll	$246,391	$76,641	$323,032	$694	$2,907	$600	$3,471	.....	.....	.....	$7,672
West Feliciana	701,334	265,982	967,316	2,111	8,706	.....	7,673	.....	.....	.....	18,490
Winn	128,695	124,185	252,880	557	2,276	.....	2,529	.....	.....	.....	5,362

TEXAS.

NOTE.—The tabular exhibit is for the year ending August 31, 1880. The rate of state school tax is $\frac{1}{5}$ of a mill *ad valorem* and $1 poll. The amount of the levy resulting from the former is $275,124, and from the latter $272,709. The rate of state tax for "other purposes" is 4½ mills *ad valorem* and $1 poll. The amount of the levy resulting from the former is $1,367,998, and from the latter $272,709. There is no county school tax. School districts have no tax-levying power. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Texas is city, town, or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$205,508,924	$114,855,591	$320,364,515	$547,833	$1,640,707	.....	$1,685,907	$1,994	$692,275	.....	$4,568,716
Anderson	1,583,534	966,946	2,550,480	5,155	13,657	.....	28,133	.....	2,750	.....	49,695
Palestine	533,441	277,279	810,720	.....	.....	.....	.....	.....	2,750	.....	.....
Angelina	512,785	183,660	696,445	1,471	3,798	.....	3,903	.....	.....	.....	9,167
Aransas	306,094	244,351	550,445	623	2,458	.....	1,400	.....	250	.....	4,731
Total of cities, etc., under 1,000	200,000	20,000	220,000	.....	.....	.....	.....	.....	250	.....	.....
Archer	1,906	208,754	210,660	292	994	.....	1,100	.....	.....	.....	2,386
Atascosa	548,262	274,767	823,029	1,334	4,077	.....	4,938	.....	.....	.....	10,349
Austin	1,813,991	881,025	2,695,016	4,954	13,937	.....	8,132	.....	.....	.....	27,023
Bandera	247,625	179,007	426,632	702	2,124	.....	3,000	.....	.....	.....	5,826
Bastrop	1,726,986	1,086,136	2,813,122	5,385	14,764	.....	10,000	.....	434	.....	30,583
Bastrop (village)	189,650	84,609	274,259	.....	.....	.....	.....	.....	434	.....	.....
Baylor	329,929	59,811	389,740	463	1,762	.....	641	.....	.....	.....	2,866
Bee	607,840	485,233	1,093,073	1,355	5,005	.....	3,013	.....	.....	.....	9,373
Bell	2,771,320	1,007,235	3,778,555	6,766	19,361	.....	10,425	.....	2,000	.....	38,552
Belton	500,000	100,000	600,000	.....	.....	.....	.....	.....	2,000	.....	.....
Bexar	7,625,324	2,486,513	10,111,837	10,273	43,979	.....	35,000	.....	82,963	.....	17.,215
San Antonio	6,400,735	1,895,517	8,296,252	.....	.....	.....	.....	.....	82,963	.....	.....
Blanco	453,491	297,270	750,761	1,271	3,773	.....	5,000	.....	.....	.....	10,044
Bosque	1,245,688	691,875	1,937,563	3,595	10,053	.....	11,245	.....	.....	.....	24,893
Bowie	1,007,787	1,025,077	2,032,864	3,406	10,182	.....	5,198	.....	1,750	.....	20,536
Texarkana	200,500	250,000	450,500	.....	.....	.....	.....	.....	1,750	.....	.....
Brazoria	1,624,017	720,829	2,344,846	4,084	11,907	.....	12,780	.....	.....	.....	28,771
Brazos	1,279,596	867,474	2,147,070	4,219	11,376	.....	8,000	.....	1,400	.....	24,995
Bryan	600,000	400,000	1,000,000	.....	.....	.....	.....	.....	1,400	.....	.....
Brown	958,679	523,863	1,482,542	2,689	7,631	.....	7,744	.....	.....	.....	18,064
Burleson	1,170,537	319,820	1,490,357	2,948	7,916	.....	4,720	.....	.....	.....	15,584
Burnet	953,264	456,146	1,409,410	1,856	6,554	.....	6,776	.....	.....	.....	15,186
Caldwell	1,237,794	714,084	1,951,878	3,797	10,303	.....	9,058	.....	.....	.....	23,158
Calhoun	255,794	572,406	828,200	1,003	3,764	.....	7,200	.....	.....	.....	11,967
Callahan	387,869	277,510	665,379	1,169	3,387	.....	2,000	.....	.....	.....	6,556
Cameron	817,260	983,690	1,800,950	3,536	9,539	.....	11,447	.....	6,445	.....	30,967
Brownsville	580,551	317,592	898,143	.....	.....	.....	.....	.....	6,445	.....	.....
Camp	465,222	307,564	772,786	1,609	4,185	.....	1,975	.....	.....	.....	7,769

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—TEXAS—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Cass	$779,653	$761,421	$1,541,074	$4,127	$9,264	.....	$18,000	.....	$600	.....	$31,991
Total of cities, etc., under 1,000.	150,000	100,000	250,000	.....	.....	.....	.....	.....	600	.....	.....
Chambers	176,234	172,586	348,820	681	1,843	.....	3,200	.....	.....	.....	5,724
Cherokee	994,629	587,653	1,582,282	4,146	9,420	.....	8,540	.....	.....	.....	22,106
Clay	715,846	695,201	1,411,047	2,208	6,911	.....	8,500	.....	.....	.....	17,619
Coleman	646,790	499,630	1,146,420	1,765	5,587	.....	6,531	.....	.....	.....	13,883
Collin	3,669,989	1,533,543	5,203,532	9,583	26,928	.....	30,000	.....	5,000	.....	71,511
McKinney	350,000	150,000	500,000	.....	.....	.....	.....	.....	5,000	.....	.....
Colorado	1,757,040	1,198,780	2,955,820	4,999	14,852	.....	10,435	.....	500	.....	30,786
Total of cities, etc., under 1,000.	93,610	6,423	100,033	.....	.....	.....	.....	.....	500	.....	.....
Comal	941,085	396,115	1,337,200	1,940	6,398	.....	10,545	.....	1,507	.....	20,390
New Braunfels	336,640	133,050	469,690	.....	.....	.....	.....	.....	1,507	.....	.....
Comanche	884,345	415,315	1,299,660	2,682	7,014	.....	10,000	.....	500	.....	20,196
Total of cities, etc., under 1,000.	70,000	40,000	110,000	.....	.....	.....	.....	.....	500	.....	.....
Concho	258,471	163,342	421,813	583	1,989	.....	1,680	.....	.....	.....	4,252
Cooke	1,724,654	1,053,644	2,778,298	6,263	15,524	.....	19,244	.....	1,600	.....	42,631
Gainesville	404,736	254,045	658,781	.....	.....	.....	.....	.....	1,600	.....	.....
Coryell	1,375,696	429,346	1,805,042	3,430	9,447	.....	4,000	.....	.....	.....	16,877
Dallas	5,600,320	2,841,010	8,441,330	13,305	41,443	.....	65,000	.....	62,744	.....	182,492
Dallas	a 2,890,252	a 695,127	3,585,379	.....	.....	.....	.....	.....	62,744	.....	.....
Delta	570,604	214,533	785,137	3,101	5,718	.....	5,011	.....	.....	.....	13,830
Denton	2,250,530	997,226	3,247,756	6,070	16,896	.....	16,000	.....	765	.....	39,731
Denton	235,800	99,030	334,830	.....	.....	.....	.....	.....	765	.....	.....
De Witt	1,327,738	864,851	2,192,589	3,496	10,805	.....	8,500	.....	.....	.....	22,801
Duval	659,806	703,661	1,363,467	1,825	6,370	.....	51,130	.....	.....	.....	59,325
Eastland	371,143	184,547	555,690	1,191	3,043	.....	6,100	.....	.....	.....	10,334
Ellis	4,034,733	1,775,981	5,810,714	7,518	26,892	.....	10,700	.....	2,699	.....	47,809
Ennis	224,322	128,423	352,745	.....	.....	.....	.....	.....	1,206	.....	.....
Waxahachie	258,786	201,689	460,475	.....	.....	.....	.....	.....	1,499	.....	.....
El Paso	582,427	214,649	797,076	1,244	3,902	.....	1,302	.....	.....	.....	6,448
Erath	1,149,744	502,379	1,652,123	3,416	8,929	.....	9,065	.....	.....	.....	21,410
Falls	2,302,052	1,101,454	3,403,506	6,082	17,427	.....	11,000	.....	.....	.....	34,509
Fannin	2,685,674	1,494,839	4,180,513	7,828	21,759	.....	13,577	.....	1,520	.....	44,684
Bonham	238,653	183,897	422,550	.....	.....	.....	.....	.....	1,200	.....	.....
Total of cities, etc., under 1,000.	157,123	52,374	209,497	.....	.....	.....	.....	.....	320	.....	.....
Fayette	3,232,454	1,802,389	5,034,843	8,107	24,889	.....	14,000	.....	2,952	.....	49,948
La Grange	223,000	123,166	346,166	.....	.....	.....	.....	.....	1,024	.....	.....
Total of cities, etc., under 1,000.	447,415	168,504	615,919	.....	.....	.....	.....	.....	1,928	.....	.....
Fort Bend	1,797,319	1,263,703	3,061,022	4,043	14,245	.....	7,056	.....	.....	.....	25,344
Franklin	353,030	189,210	542,240	1,327	3,134	.....	3,000	.....	.....	.....	7,461
Freestone	1,224,848	635,304	1,860,152	4,221	10,446	.....	9,632	.....	.....	.....	24,299
Frio	343,533	293,566	637,089	833	2,957	.....	5,984	.....	.....	.....	9,774
Galveston	11,299,108	4,231,676	15,530,784	18,998	70,768	.....	114,355	.....	223,573	.....	427,694
Galveston	11,389,392	3,515,464	14,904,856	.....	.....	.....	.....	.....	223,573	.....	.....
Gillespie	687,870	372,265	1,060,135	1,817	5,351	.....	3,594	.....	.....	.....	10,762
Goliad	865,745	635,319	1,501,064	2,101	7,104	.....	5,772	.....	5,665	.....	20,642
Total of cities, etc., under 1,000.	614,536	828,314	1,442,870	.....	.....	.....	.....	.....	5,665	.....	.....
Gonzales	1,751,131	1,206,152	2,957,283	5,000	14,858	.....	13,262	.....	.....	.....	33,120
Grayson	4,352,986	2,707,760	7,060,746	12,917	36,453	.....	48,247	$1,994	48,576	.....	148,187
Denison	600,000	200,000	800,000	.....	.....	.....	.....	.....	16,000	.....	.....
Sherman	977,491	617,489	1,594,980	.....	.....	.....	.....	1,994	32,378	.....	.....
Total of cities, etc., under 1,000.	66,667	33,333	100,000	.....	.....	.....	.....	.....	198	.....	.....
Gregg	584,388	538,008	1,122,316	2,381	6,122	.....	10,400	.....	.....	.....	18,903
Grimes	1,447,074	873,627	2,320,701	4,749	12,478	.....	12,000	.....	1,500	.....	30,718
Navasota (village)	180,000	125,000	305,000	.....	.....	.....	.....	.....	1,500	.....	.....
Guadalupe	1,684,037	906,473	2,590,510	3,766	12,400	.....	13,164	.....	.....	.....	29,330
Hamilton	731,912	339,506	1,071,418	2,132	5,703	.....	6,600	.....	.....	.....	13,835
Hardin	256,287	90,696	346,983	720	1,877	.....	555	.....	.....	.....	3,152

a Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—TEXAS—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Harris	$5,549,262	$3,343,952	$8,893,214	$10,713	$40,358	.....	$40,150	.....	$107,046	.....	$198,267
Houston	a 4,068,208	a 1,284,106	5,352,314	.....	.....	.....	.....	.....	107,046	.....	.....
Harrison	1,934,262	1,276,362	3,210,624	6,529	17,227	.....	50,077	.....	7,000	.....	80,833
Marshall	563,713	602,309	1,166,022	.....	.....	.....	.....	.....	7,000	.....	.....
Hays	1,141,440	509,720	1,651,160	2,687	8,191	.....	7,975	.....	.....	.....	18,853
Henderson	828,717	419,401	1,248,118	2,896	7,056	.....	4,375	.....	.....	.....	14,327
Hidalgo	203,933	191,508	395,441	592	1,910	.....	2,408	.....	.....	.....	4,910
Hill	2,161,835	923,435	3,085,270	5,755	16,639	.....	15,650	.....	.....	.....	37,444
Hood	705,691	386,189	1,091,880	2,049	5,697	.....	5,660	.....	.....	.....	13,406
Hopkins	1,367,280	731,163	2,098,443	4,831	11,826	.....	12,000	.....	869	.....	29,526
Sulphur Springs	a 231,844	a 115,923	347,767	.....	.....	.....	.....	.....	869	.....	.....
Houston	1,284,052	898,236	2,182,288	4,780	12,056	.....	10,000	.....	3,862	.....	30,698
Crockett	582,148	210,187	792,335	.....	.....	.....	.....	.....	3,862	.....	.....
Hunt	1,749,792	711,297	2,461,089	5,242	13,448	.....	6,200	.....	285	.....	25,175
Total of cities, etc., under 1,000	155,560	72,796	228,356	.....	.....	.....	.....	.....	285	.....	.....
Jack	636,474	439,027	1,125,501	2,168	5,920	.....	8,000	.....	.....	.....	16,088
Jackson	503,718	459,237	962,955	1,246	4,456	.....	2,639	.....	.....	.....	8,341
Jasper	284,388	285,250	489,638	1,315	2,949	.....	4,800	.....	.....	.....	9,064
Jefferson	453,778	674,852	1,128,630	1,442	5,212	.....	2,827	.....	.....	.....	9,481
Johnson	2,280,694	986,774	3,267,468	6,310	17,207	.....	11,606	.....	1,856	.....	36,979
Cleburne	447,400	294,866	742,266	.....	.....	.....	.....	.....	1,856	.....	.....
Karnes	583,132	373,238	956,370	1,353	4,541	.....	3,590	.....	.....	.....	9,484
Kaufman	2,125,628	1,314,329	3,439,357	6,013	17,478	.....	9,587	.....	.....	.....	33,078
Kendall	462,774	187,795	650,569	1,064	3,233	.....	3,542	.....	.....	.....	7,839
Kerr	327,470	195,652	523,122	896	2,640	.....	3,000	.....	.....	.....	6,536
Kimble	244,675	200,700	445,375	683	2,168	.....	1,091	.....	.....	.....	3,942
Kinney	259,497	291,847	551,344	1,292	3,129	.....	5,348	.....	.....	.....	9,769
Lamar	3,026,698	1,858,922	4,885,620	9,541	25,827	.....	29,719	.....	6,531	.....	71,618
Paris	946,864	665,607	1,612,471	.....	.....	.....	.....	.....	6,531	.....	.....
Lampasas	794,184	375,002	1,169,186	1,997	5,895	.....	6,300	.....	2,595	.....	16,787
Total of cities, etc., under 1,000	122,738	100,833	223,571	.....	.....	.....	.....	.....	2,595	.....	.....
Lavaca	1,695,078	874,432	2,569,510	4,626	13,191	.....	5,721	.....	.....	.....	23,538
Lee	1,138,409	559,367	1,697,776	3,055	8,714	.....	7,226	.....	425	.....	19,420
Total of cities, etc., under 1,000	90,000	80,000	170,000	.....	.....	.....	.....	.....	425	.....	.....
Leon	783,190	547,224	1,330,414	3,245	7,680	.....	5,423	.....	.....	.....	16,348
Liberty	463,689	524,614	988,303	1,647	4,942	.....	6,918	.....	.....	.....	13,507
Total of cities, etc., under 1,000	115,387	40,324	155,711	.....	.....	.....	.....	.....	.....	.....	.....
Limestone	1,888,353	1,235,271	3,123,624	5,628	16,039	.....	18,000	.....	.....	.....	39,667
Live Oak	317,296	274,291	591,587	705	2,677	.....	2,952	.....	.....	.....	6,334
Llano	474,571	441,875	916,446	1,690	4,745	.....	6,873	.....	.....	.....	13,308
McCulloch	333,274	276,589	609,863	851	2,884	.....	2,868	.....	.....	.....	6,603
McLennan	4,694,397	2,078,397	6,772,794	10,818	33,399	.....	16,000	.....	6,000	.....	66,217
Waco	1,703,890	851,945	2,555,835	.....	.....	.....	.....	.....	6,000	.....	.....
McMullen	256,910	164,532	421,442	482	1,887	.....	4,500	.....	.....	.....	6,869
Madison	392,578	248,208	640,786	1,446	3,580	.....	7,125	.....	.....	.....	12,151
Marion	759,303	755,925	1,515,228	2,939	7,993	.....	18,500	.....	.....	.....	29,432
Mason	370,642	319,844	690,486	1,092	3,380	.....	5,079	.....	.....	.....	9,551
Matagorda	591,620	617,409	1,209,029	1,712	5,742	.....	6,600	.....	.....	.....	14,054
Maverick	306,673	346,584	653,257	1,010	3,188	.....	9,056	.....	.....	.....	13,254
Medina	775,015	349,998	1,125,013	1,655	5,405	.....	9,155	.....	532	.....	16,767
Total of cities, etc., under 1,000	156,915	27,228	184,143	.....	.....	.....	.....	.....	532	.....	.....
Menard	272,671	196,704	469,375	609	2,174	.....	5,500	.....	.....	.....	8,283
Milam	1,927,172	854,160	2,781,332	5,665	14,936	.....	7,910	.....	.....	.....	28,511

a Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—TEXAS—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Montague	$951,025	$569,669	$1,520,694	$3,597	$8,666	.....	$16,807	.....	.....	.....	$29,070
Montgomery	837,903	639,102	1,477,005	2,769	7,692	.....	7,684	.....	.....	.....	18,145
Morris	247,200	248,410	495,610	1,308	2,960	.....	3,214	.....	.....	.....	7,482
Nacogdoches	622,510	396,610	1,019,120	2,882	6,279	.....	4,974	.....	.....	.....	14,135
Navarro	3,309,306	1,618,674	4,927,980	7,615	24,041	.....	15,469	.....	$2,266	.....	49,391
Corsicana	600,000	350,000	950,000	.....	.....	.....	.....	.....	2,266	.....	.....
Newton	206,106	126,463	332,569	927	2,036	.....	1,600	.....	.....	.....	4,563
Nueces	1,811,897	1,692,899	3,504,796	3,507	15,189	.....	13,712	.....	2,835	.....	35,243
Corpus Christi	674,835	403,165	1,078,000	.....	.....	.....	.....	.....	2,835	.....	.....
Orange	334,343	420,145	754,488	1,266	3,778	.....	3,872	.....	.....	.....	8,916
Palo Pinto	674,237	342,245	1,016,482	1,835	5,223	.....	9,380	.....	.....	.....	16,438
Panola	777,596	396,434	1,174,030	3,155	7,069	.....	4,861	.....	.....	.....	15,085
Parker	1,807,419	804,611	2,612,030	4,933	13,639	.....	30,458	.....	3,975	.....	52,005
Weatherford	250,000	200,000	450,000	.....	.....	.....	.....	.....	3,975	.....	.....
Pecos	360,004	149,342	509,346	939	2,638	.....	1,928	.....	.....	.....	5,505
Polk	456,545	289,023	745,568	1,585	4,074	.....	a 3,711	.....	75	.....	9,445
Total of cities, etc., under 1,000	24,000	75,000	99,000	.....	.....	.....	.....	.....	75	.....	.....
Presidio	499,300	155,044	654,344	1,211	3,392	.....	3,600	.....	.....	.....	8,203
Rains	279,397	144,739	424,136	935	2,349	.....	3,500	.....	.....	.....	6,784
Red River	1,245,973	880,663	2,126,636	4,912	12,001	.....	14,737	.....	.....	.....	31,670
Refugio	597,330	639,319	1,236,649	1,318	5,440	.....	4,482	.....	200	.....	11,440
Total of cities, etc., under 1,000	40,000	40,000	80,000	.....	.....	.....	.....	.....	200	.....	.....
Robertson	1,873,481	1,451,474	3,324,958	6,727	17,810	.....	35,000	.....	2,421	.....	61,958
Total of cities, etc., under 1,000	72,824	78,225	151,049	.....	.....	.....	.....	.....	2,421	.....	.....
Rockwall	612,377	205,292	817,669	1,329	4,055	.....	5,799	.....	.....	.....	11,183
Runnels	235,540	247,846	483,386	623	2,237	.....	3,000	.....	.....	.....	5,860
Rusk	1,374,522	840,320	2,214,842	5,393	12,776	.....	14,336	.....	500	.....	33,005
Total of cities, etc., under 1,000	25,875	68,485	94,360	.....	.....	.....	.....	.....	500	.....	.....
Sabine	202,156	106,225	308,381	961	1,989	.....	1,409	.....	.....	.....	4,359
San Augustine	324,606	210,300	534,906	1,292	3,075	.....	3,740	.....	.....	.....	8,107
San Jacinto	470,512	231,098	701,610	1,550	3,891	.....	3,708	.....	.....	.....	9,149
San Patricio	515,453	307,429	822,882	907	3,650	.....	2,656	.....	.....	.....	7,213
Total of cities, etc., under 1,000	51,791	30,000	81,791	.....	.....	.....	.....	.....	.....	.....	.....
San Saba	689,372	450,112	1,139,484	1,882	5,684	.....	7,055	.....	.....	.....	14,621
Shackelford	318,801	376,501	695,302	1,036	3,354	.....	4,387	.....	.....	.....	8,777
Shelby	439,123	314,042	753,165	2,189	4,699	.....	4,281	.....	.....	.....	11,169
Smith	1,782,989	1,491,495	3,274,484	6,236	17,156	.....	42,000	.....	6,375	.....	71,767
Tyler	500,000	350,000	850,000	.....	.....	.....	.....	.....	6,375	.....	.....
Somervell	166,543	107,632	274,175	690	1,604	.....	3,712	.....	.....	.....	6,006
Starr	448,405	627,961	1,076,366	1,660	5,248	.....	4,593	.....	.....	.....	11,501
Stephens	649,455	393,274	1,042,729	1,839	5,320	.....	4,413	.....	.....	.....	11,572
Tarrant	3,121,704	1,708,459	4,830,163	8,689	24,790	.....	30,000	.....	8,718	.....	72,197
Fort Worth	807,513	901,654	1,709,167	.....	.....	.....	.....	.....	8,718	.....	.....
Taylor	378,782	250,402	629,184	943	3,041	.....	4,500	.....	.....	.....	8,484
Throckmorton	475,058	252,806	727,864	805	3,230	.....	2,967	.....	.....	.....	7,002
Titus	514,174	250,959	765,133	1,768	4,318	.....	6,297	.....	.....	.....	12,383
Tom Green	1,412,313	747,376	2,159,689	2,339	9,538	.....	4,217	.....	.....	.....	16,094
Travis	6,591,124	2,430,938	9,022,062	11,259	41,333	.....	37,917	.....	44,546	.....	135,055
Austin	3,571,356	1,378,178	4,949,534	.....	.....	.....	.....	.....	44,546	.....	.....
Trinity	482,344	355,178	837,522	1,558	4,350	.....	3,400	.....	.....	.....	9,308
Tyler	364,815	283,396	648,211	1,481	3,641	.....	2,054	.....	.....	.....	7,176
Upshur	616,753	442,758	1,059,511	2,651	6,183	.....	5,000	.....	.....	.....	13,834
Uvalde	467,684	349,588	817,272	1,186	3,910	.....	4,000	.....	.....	.....	9,096

a Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—TEXAS—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Van Zandt	$1,336,066	$784,913	$2,120,979	$3,954	$11,028	.....	$6,006	.....	.....	.....	$20,988
Victoria	1,469,624	1,390,156	2,859,780	3,550	13,083	.....	8,228	.....	$3,030	.....	27,891
Victoria	279,314	387,244	666,558	.....	.....	.....	.....	.....	3,030	.....	.....
Walker	768,780	673,586	1,442,366	3,003	7,813	.....	7,018	.....	.....	.....	17,834
Waller	1,039,510	664,380	1,703,890	3,261	8,943	.....	9,000	.....	3,000	.....	24,204
Hempstead	353,685	146,315	500,000	.....	.....	.....	.....	.....	3,000	.....	.....
Washington	3,515,888	1,799,744	5,315,632	8,590	26,314	.....	21,680	.....	17,000	.....	73,584
Brenham	1,000,000	500,000	1,500,000	.....	.....	.....	.....	.....	17,000	.....	.....
Webb	550,101	532,725	1,082,826	1,856	5,466	.....	6,845	.....	.....	.....	14,167
Wharton	428,235	364,994	793,229	1,402	4,048	.....	4,000	.....	.....	.....	9,450
Wheeler	36,720	65,909	102,629	227	569	.....	718	.....	.....	.....	1,514
Williamson	2,749,366	1,095,904	3,845,270	5,705	18,523	.....	5,185	.....	1,620	.....	31,033
Georgetown	196,380	126,030	322,390	.....	.....	.....	.....	.....	770	.....	.....
Total of cities, etc., under 1,000	21,420	12,346	33,766	.....	.....	.....	.....	.....	850	.....	.....
Wilson	661,029	345,230	1,006,259	1,805	5,162	.....	7,390	.....	.....	.....	14,357
Wise	1,247,699	731,558	1,979,257	5,089	11,687	.....	11,908	.....	1,000	.....	29,684
Total of cities, etc., under 1,000	160,000	200,000	360,000	.....	.....	.....	.....	.....	1,000	.....	.....
Wood	1,026,100	778,417	1,804,517	3,543	9,561	.....	10,000	.....	.....	.....	23,104
Young	811,111	387,488	1,198,599	2,564	6,559	.....	8,000	.....	.....	.....	17,123
Zapata	193,900	258,550	452,450	605	2,113	.....	5,620	.....	.....	.....	8,338
Unorganized counties	7,725,571	2,708,066	10,433,637	16,182	75,844	.....	.....	.....	.....	.....	92,026

ARKANSAS.

NOTE.—The state school tax on property is 2 mills; the state tax for "other purposes" 4½ mills, ½ mill being for general revenue, and 4 mills for the payment of interest on the state debt. There is a poll tax of $1 devoted to school purposes, which is retained in each county where collected, but is considered as a state tax in the table, since its levy is obligatory and its rate equal throughout the state. The amount of this poll-tax levy is $153,406; the amount of the property-tax levy for schools at 2 mills is $172,252; total, $325,658.

There is no county school tax. The school-district taxes were obtained partly from schedules received from district officials and partly from letters from county treasurers. Great care was exercised to prevent the return of any sums as derived from taxation which might be the income of invested funds apportioned by the state or derived from some source other than local taxation. Therefore it is probable that the amount given, $233,042, is not much, if any, in excess of the true amount, although the superintendent of public instruction reports only $74,475 as returned to his office. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Arkansas is town or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$55,760,388	$30,648,976	$86,409,364	$325,658	$389,580	.....	$784,974	.....	$155,836	$233,042	$1,839,090
Arkansas	776,080	440,640	1,216,720	5,228	5,475	.....	6,083	.....	.....	581	17,367
Ashley	472,081	377,692	849,773	3,348	3,824	.....	5,399	.....	.....	3,589	16,160
Baxter	268,285	288,082	556,367	2,207	2,504	.....	2,782	.....	.....	63	7,556
Total of cities, etc., under 1,000	30,000	15,000	45,000	.....	.....	.....	.....	.....	.....	.....	.....
Benton	1,022,104	784,025	1,806,129	7,719	8,128	.....	8,669	.....	364	2,385	27,265
Total of cities, etc., under 1,000	58,375	83,995	142,370	.....	.....	.....	.....	.....	364	.....	.....
Boone	501,565	387,112	888,677	3,713	3,999	.....	8,161	.....	450	1,413	17,736
Total of cities, etc., under 1,000	65,000	30,000	95,000	.....	.....	.....	.....	.....	450	.....	.....
Bradley	414,938	333,968	748,906	2,692	3,370	.....	3,745	.....	.....	549	10,356
Calhoun	228,370	224,981	453,351	1,940	2,040	.....	2,267	.....	.....	1,500	7,747
Carroll	316,015	326,431	643,046	2,824	2,894	.....	1,074	.....	97	793	7,682
Eureka Springs	10,260	9,200	19,460	.....	.....	.....	.....	.....	97	.....	.....
Chicot	1,490,126	321,683	1,811,809	6,225	8,153	.....	18,118	.....	.....	.....	32,496

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—ARKANSAS—Continued.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Clarke	$1,063,296	$443,722	$1,507,018	$4,967	$6,782	.....	$24,703	.....	$3,005	$20	$39,477
Arkadelphia	185,739	97,557	283,296	.....	.....	.....	.....	.....	3,005	.....	.....
Total of cities, etc., under 1,000	5,200	12,164	17,364	.....	.....	.....	.....	.....	.....	.....	.....
Clay	468,561	244,717	713,278	2,835	3,210	.....	3,457	.....	.....	520	10,022
Columbia	589,565	448,197	1,037,762	4,680	4,670	.....	5,707	.....	.....	3,834	18,891
Total of cities, etc., under 1,000	150,000	150,000	300,000	.....	.....	.....	.....	.....	.....	.....	.....
Conway	728,811	419,254	1,148,065	4,524	5,166	.....	17,099	.....	620	3,412	30,821
Total of cities, etc., under 1,000	75,000	75,000	150,000	.....	.....	.....	.....	.....	620	.....	.....
Craighead	535,611	280,625	816,236	2,830	3,673	.....	4,081	.....	216	650	11,450
Total of cities, etc., under 1,000	11,085	10,890	21,975	.....	.....	.....	.....	.....	216	.....	.....
Crawford	984,553	409,963	1,394,516	5,377	6,275	.....	15,352	.....	2,700	4,455	34,159
Van Buren	268,191	100,450	368,641	.....	.....	.....	.....	.....	1,700	.....	.....
Total of cities, etc., under 1,000	44,457	11,918	56,375	.....	.....	.....	.....	.....	1,900	.....	.....
Crittenden	811,335	202,175	1,013,510	4,520	4,561	.....	9,454	.....	.....	5,740	24,275
Cross	484,062	217,240	701,302	2,458	3,156	.....	7,042	.....	326	880	13,812
Total of cities, etc., under 1,000	32,000	32,000	64,000	.....	.....	.....	.....	.....	326	.....	.....
Dallas	324,788	247,139	571,927	2,336	2,574	.....	4,334	.....	.....	158	9,402
Desha	719,198	234,874	954,072	3,583	4,293	.....	9,541	.....	.....	2,486	19,903
Dorsey	412,986	297,341	710,327	3,159	3,196	.....	6,570	.....	64	.....	12,989
Total of cities, etc., under 1,000	7,134	8,937	16,071	.....	.....	.....	.....	.....	64	.....	.....
Drew	716,666	491,007	1,207,673	4,871	5,435	.....	6,038	.....	1,200	4,900	22,444
Total of cities, etc., under 1,000	120,000	122,500	242,500	.....	.....	.....	.....	.....	1,200	.....	.....
Faulkner	728,925	440,652	1,169,577	4,598	5,263	.....	17,380	.....	483	815	28,539
Conway	87,747	8,854	96,601	.....	.....	.....	.....	.....	483	.....	.....
Franklin	761,052	594,974	1,356,026	5,323	6,102	.....	13,624	.....	4,129	765	29,943
Total of cities, etc., under 1,000	169,084	161,827	330,911	.....	.....	.....	.....	.....	4,129	.....	.....
Fulton	201,186	205,836	407,022	1,838	1,827	.....	2,040	.....	.....	1,303	7,008
Garland	328,731	541,177	869,908	3,313	4,015	.....	4,356	.....	.....	4,139	15,817
Grant	271,251	203,027	474,278	2,047	2,134	.....	2,592	.....	.....	1,294	8,067
Greene	426,685	254,361	681,046	2,512	3,065	.....	7,737	.....	.....	2,785	16,099
Hempstead	1,311,919	860,553	2,172,472	8,152	9,776	.....	21,725	.....	3,200	2,588	45,441
Hope	183,996	91,997	275,993	.....	.....	.....	.....	.....	3,200	.....	.....
Hot Spring	784,195	224,768	1,008,963	3,269	4,540	.....	9,337	.....	.....	1,091	18,737
Howard	470,130	420,485	890,615	3,503	4,008	.....	8,906	.....	1,864	881	19,162
Total of cities, etc., under 1,000	82,237	150,739	232,976	.....	.....	.....	.....	.....	1,864	.....	.....
Independence	1,465,271	865,869	2,331,140	8,011	10,490	.....	9,324	.....	1,775	5,119	34,719
Batesville	211,360	204,077	415,437	.....	.....	.....	.....	.....	1,775	.....	.....
Izard	584,303	411,715	996,018	3,714	4,982	.....	4,980	.....	70	1,679	15,425
Total of cities, etc., under 1,000	15,000	10,000	25,000	.....	.....	.....	.....	.....	70	.....	.....
Jackson	1,029,404	366,091	1,395,495	4,607	6,279	.....	8,373	.....	2,263	5,867	27,389
Total of cities, etc., under 1,000	171,095	111,791	282,886	.....	.....	.....	.....	.....	2,263	.....	.....
Jefferson	3,579,743	852,848	4,432,591	15,606	19,946	.....	13,778	.....	9,000	14,216	72,546
Pine Bluff	800,000	450,000	1,250,000	.....	.....	.....	.....	.....	9,000	.....	.....
Johnson	683,108	421,438	1,104,546	4,091	4,970	.....	10,238	.....	.....	3,717	23,016
Total of cities, etc., under 1,000	18,000	20,000	38,000	.....	.....	.....	.....	.....	.....	.....	.....
La Fayette	381,835	189,906	571,741	2,117	2,573	.....	5,242	.....	.....	2,724	12,656
Lawrence	631,079	442,577	1,073,656	3,620	4,831	.....	9,332	.....	.....	2,358	20,141
Lee	1,214,990	422,283	1,637,273	6,400	7,372	.....	10,838	.....	1,200	6,984	32,794
Total of cities, etc., under 1,000	150,000	150,000	300,000	.....	.....	.....	.....	.....	1,200	.....	.....
Lincoln	745,432	327,202	1,072,634	4,336	4,827	.....	8,000	.....	64	2,524	19,751
Total of cities, etc., under 1,000	7,535	24,575	32,110	.....	.....	.....	.....	.....	64	.....	.....
Little River	481,780	208,530	690,310	2,499	3,102	.....	a 3,452	.....	.....	2,346	11,399
Logan	785,290	532,165	1,317,455	5,117	5,929	.....	6,000	.....	1,010	3,000	21,056
Total of cities, etc., under 1,000	33,000	26,000	59,000	.....	.....	.....	.....	.....	1,010	.....	.....
Lonoke	995,732	422,700	1,418,432	5,427	6,383	.....	10,638	.....	611	4,356	27,415
Total of cities, etc., under 1,000	9,957	4,227	14,184	.....	.....	.....	.....	.....	611	.....	.....
Madison	267,877	318,707	586,584	3,108	2,640	.....	11,608	.....	.....	201	17,552
Marion	214,210	331,604	545,814	1,917	2,456	.....	4,092	.....	1,230	192	9,887
Total of cities, etc., under 1,000	17,480	66,220	83,700	.....	.....	.....	.....	.....	1,230	.....	.....
Miller	754,419	359,180	1,113,599	4,127	5,011	.....	5,568	.....	.....	3,584	18,290

a Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—ARKANSAS—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Mississippi	$609,372	$292,188	$901,560	$3,170	$4,057	.....	$9,016	.....	.....	$2,947	$19,190
Total of cities, etc., under 1,000.	56,663	54,216	110,879	.....	.....	.....	.....	.....	.....	.....	.....
Monroe	836,130	299,612	1,135,742	4,206	5,111	.....	21,012	.....	$1,610	4,063	36,002
Total of cities, etc., under 1,000.	63,930	66,993	130,923	.....	.....	.....	.....	.....	1,610	.....	.....
Montgomery	116,730	151,340	268,070	1,451	1,206	.....	2,533	.....	.....	155	5,345
Nevada	831,587	550,674	1,382,261	4,898	6,220	.....	6,911	.....	1,399	5,909	25,337
Prescott	114,935	137,465	252,400	.....	.....	.....	.....	.....	1,399	.....	.....
Newton	106,216	176,158	282,374	1,620	1,271	.....	2,783	.....	.....	304	5,978
Ouachita	722,477	664,997	1,387,474	4,986	6,244	.....	14,106	.....	6,791	.....	32,127
Camden	264,460	319,479	583,939	.....	.....	.....	.....	.....	6,791	.....	.....
Perry	224,639	111,764	336,403	1,292	1,514	.....	3,364	.....	.....	1,674	7,844
Phillips	2,103,550	675,785	2,779,335	10,189	12,507	.....	34,000	.....	9,846	11,386	77,928
Helena	682,578	282,000	964,578	.....	.....	.....	.....	.....	9,646	.....	.....
Total of cities, etc., under 1,000.	20,000	2,000	22,000	.....	.....	.....	.....	.....	200	.....	.....
Pike	196,295	206,152	402,447	1,945	1,811	.....	4,766	.....	.....	2,500	11,024
Total of cities, etc., under 1,000.	10,000	20,000	30,000	.....	.....	.....	.....	.....	.....	.....	.....
Poinsett	302,715	82,228	384,943	1,201	1,732	.....	1,924	.....	.....	2,000	6,857
Polk	82,397	168,084	250,481	1,529	1,127	.....	6,446	.....	.....	150	9,252
Pope	1,034,269	607,001	1,641,270	6,022	7,386	.....	10,500	.....	1,250	4,470	29,628
Total of cities, etc., under 1,000.	88,112	61,184	149,296	.....	.....	.....	.....	.....	1,250	.....	.....
Prairie	865,881	461,100	1,326,981	4,407	5,971	.....	6,635	.....	1,026	5,764	23,803
Total of cities, etc., under 1,000.	102,015	226,702	328,717	.....	.....	.....	.....	.....	1,026	.....	.....
Pulaski	4,766,101	1,826,576	6,592,677	20,867	29,867	.....	98,889	.....	75,908	34,022	259,353
Little Rock	3,254,411	1,210,794	4,465,205	.....	.....	.....	.....	.....	75,908	.....	.....
Randolph	384,141	285,579	669,720	3,363	3,014	.....	18,218	.....	.....	1,918	26,513
Total of cities, etc., under 1,000.	28,030	30,000	58,030	.....	.....	.....	.....	.....	.....	.....	.....
Saint Francis	806,485	297,225	1,103,710	4,067	5,111	.....	16,330	.....	1,885	5,362	32,775
Total of cities, etc., under 1,000.	323,670	107,890	431,560	.....	.....	.....	.....	.....	1,885	.....	.....
Saline	517,249	258,648	775,897	3,110	3,492	.....	4,539	.....	.....	1,433	12,564
Total of cities, etc., under 1,000.	31,950	22,640	54,590	.....	.....	.....	.....	.....	.....	.....	.....
Scott	283,889	312,301	596,190	2,917	2,683	.....	5,260	.....	.....	45	10,845
Searcy	257,439	331,583	589,022	2,609	2,651	.....	12,417	.....	.....	65	17,742
Sebastian	1,245,372	836,762	2,082,134	7,619	9,370	.....	9,799	.....	6,074	8,600	41,462
Fort Smith	682,947	140,939	823,886	.....	.....	.....	.....	.....	6,074	.....	.....
Sevier	406,269	330,312	736,581	2,430	3,315	.....	6,261	.....	1,849	1,008	14,863
Total of cities, etc., under 1,000.	20,000	69,950	89,950	.....	.....	.....	.....	.....	1,849	.....	.....
Sharp	426,368	362,420	788,788	3,100	3,554	.....	4,330	.....	.....	612	11,596
Total of cities, etc., under 1,000.	17,000	17,000	34,000	.....	.....	.....	.....	.....	.....	.....	.....
Stone	191,609	207,719	399,328	1,624	1,797	.....	1,996	.....	.....	431	5,848
Union	629,363	619,970	1,249,273	4,919	5,622	.....	12,498	.....	.....	5,845	26,879
Total of cities, etc., under 1,000.	50,000	50,000	100,000	.....	.....	.....	.....	.....	.....	.....	.....
Van Buren	229,635	313,009	542,644	2,669	2,439	.....	3,476	.....	63	246	8,893
Total of cities, etc., under 1,000.	9,650	8,350	18,000	.....	.....	.....	.....	.....	63	.....	.....
Washington	1,285,123	853,505	2,098,628	8,685	9,421	.....	10,662	.....	5,000	2,304	36,072
Fayetteville	182,320	113,640	295,460	.....	.....	.....	.....	.....	5,000	.....	.....
White	1,850,394	744,821	2,595,215	8,348	11,678	.....	2,600	.....	3,052	6,955	32,633
Total of cities, etc., under 1,000.	179,500	86,100	265,600	.....	.....	.....	.....	.....	3,052	.....	.....
Woodruff	898,316	330,121	1,228,437	4,656	5,528	.....	15,355	.....	2,642	3,097	31,278
Total of cities, etc., under 1,000.	132,500	90,940	223,440	.....	.....	.....	.....	.....	2,642	.....	.....
Yell	1,172,395	645,876	1,818,181	6,456	8,183	.....	9,661	.....	1,500	7,371	33,669
Total of cities, etc., under 1,000.	150,000	150,000	300,000	.....	.....	.....	.....	.....	1,500	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

KENTUCKY.

NOTE.—The exhibit is for the year 1880. The rate of state school tax is $2\frac{3}{10}$ mills on the dollar, and of state tax for "other purposes" $2\frac{1}{2}$ mills. Counties have authority to raise money for support of common schools, but it is exercised in only a few of them. The amount thus raised is derived from poll taxes. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Kentucky is town or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$265,085,908	$85,478,063	$350,563,971	$806,298	$788,769	$7,869	$1,615,249	$217,517	$1,687,376	$77,989	$5,201,017
Adair	1,170,635	547,425	1,718,060	3,952	3,867	.....	6,601	.....	430	.....	14,850
Total of cities, etc., under 1,000.	82,550	70,891	153,441	.....	.....	.....	.....	.....	430	.....	.....
Allen	974,193	404,089	1,378,282	3,170	3,101	.....	5,354	.....	.....	296	11,921
Anderson	1,182,140	440,475	1,622,615	3,732	3,651	300	14,168	.....	440	350	22,641
Total of cities, etc., under 1,000.	114,575	36,075	150,650	.....	.....	.....	.....	.....	440	.....	.....
Ballard	1,450,946	414,538	1,865,484	4,291	4,197	300	9,160	.....	549	200	18,697
Total of cities, etc., under 1,000.	91,640	53,431	145,071	.....	.....	.....	.....	.....	549	.....	.....
Barren	2,328,585	757,181	3,085,766	7,097	6,943	.....	12,141	.....	4,193	.....	30,374
Glasgow	249,575	101,344	350,919	.....	.....	.....	.....	.....	3,900	.....	.....
Total of cities, etc., under 1,000.	52,900	40,847	93,747	.....	.....	.....	.....	.....	293	.....	.....
Bath	1,699,835	417,730	2,117,565	4,870	4,765	40	38,649	.....	.....	314	48,638
Total of cities, etc., under 1,000.	50,000	10,000	60,000	.....	.....	.....	.....	.....	.....	.....	.....
Bell	292,951	66,285	359,236	826	808	.....	1,466	.....	.....	.....	3,100
Boone	3,991,605	971,942	4,963,547	11,416	11,168	37	21,919	.....	115	60	44,715
Total of cities, etc., under 1,000.	75,000	40,000	115,000	.....	.....	.....	.....	.....	115	.....	.....
Bourbon	6,408,180	1,438,612	7,846,792	18,048	17,655	.....	31,175	.....	10,998	2,877	80,753
Paris	849,456	181,865	1,031,321	.....	.....	.....	.....	.....	10,356	.....	.....
Total of cities, etc., under 1,000.	90,000	106,000	196,000	.....	.....	.....	.....	.....	642	.....	.....
Boyd	2,086,872	683,210	2,770,082	6,371	6,238	.....	14,624	.....	10,340	2,219	39,787
Ashland	899,325	328,675	1,228,000	.....	.....	.....	.....	.....	6,000	.....	.....
Catlettsburg (village)	a 276,152	138,077	414,229	.....	.....	.....	.....	.....	4,340	.....	.....
Boyle	3,117,365	1,347,340	4,464,705	10,269	10,046	.....	14,275	.....	10,217	141	44,948
Danville	849,550	150,160	999,710	.....	.....	.....	.....	.....	9,762	.....	.....
Total of cities, etc., under 1,000.	99,600	19,570	119,170	.....	.....	.....	.....	.....	455	.....	.....
Bracken	2,110,535	514,020	2,624,555	6,036	5,905	1,500	18,364	.....	8,554	1,500	36,859
Augusta	252,490	131,900	384,390	.....	.....	.....	.....	.....	2,996	.....	.....
Total of cities, etc., under 1,000.	70,140	21,334	91,474	.....	.....	.....	.....	.....	558	.....	.....
Breathitt	483,760	112,658	596,418	1,372	1,342	.....	2,918	.....	64	.....	5,696
Total of cities, etc., under 1,000.	10,680	3,497	14,177	.....	.....	.....	.....	.....	64	.....	.....
Breckinridge	2,301,995	963,980	3,265,975	7,512	7,348	.....	14,742	.....	1,400	.....	31,002
Cloverport (village)	160,150	125,260	285,410	.....	.....	.....	.....	.....	1,299	.....	.....
Total of cities, etc., under 1,000.	51,000	75,600	126,600	.....	.....	.....	.....	.....	110	.....	.....
Bullitt	1,380,577	403,010	1,783,587	4,102	4,013	67	5,000	.....	1,319	337	15,338
Total of cities, etc., under 1,000.	62,940	110,136	173,076	.....	.....	.....	.....	.....	1,319	.....	.....
Butler	1,012,466	395,054	1,407,520	3,237	3,167	.....	.....	.....	121	602	7,127
Total of cities, etc., under 1,000.	40,000	10,705	50,705	.....	.....	.....	.....	.....	121	.....	.....
Caldwell	1,183,885	482,166	1,666,051	3,832	3,749	.....	21,500	.....	1,041	709	30,831
Princeton	184,725	77,711	262,436	.....	.....	.....	.....	.....	1,041	.....	.....
Calloway	1,328,446	528,826	1,857,272	4,272	4,179	.....	9,872	.....	.....	414	18,737
Campbell	8,350,362	758,428	9,108,790	20,950	20,495	85	12,752	19,766	136,164	4,798	215,010
Bellevieu	436,000	b 1,200	437,200	.....	.....	.....	.....	.....	5,357	.....	.....
Dayton	995,400	20,810	1,016,210	.....	.....	.....	.....	.....	18,800	.....	.....
Newport	6,426,495	162,158	6,588,653	.....	.....	.....	.....	19,766	112,007	.....	.....
Carroll	732,245	1,603,652	2,335,897	5,373	5,256	.....	10,708	.....	2,607	100	24,044
Carrollton	318,975	76,460	395,435	.....	.....	.....	.....	.....	2,011	.....	.....
Total of cities, etc., under 1,000.	134,244	111,700	245,944	.....	.....	.....	.....	.....	596	.....	.....
Carter	1,083,125	240,925	1,324,050	3,045	2,979	.....	8,956	.....	300	464	10,744
Total of cities, etc., under 1,000.	125,000	50,000	175,000	.....	.....	.....	.....	.....	300	.....	.....
Casey	848,804	257,759	1,106,563	2,545	2,489	.....	2,585	.....	.....	200	7,769
Christian	3,902,327	1,122,026	5,024,353	11,556	11,305	100	55,000	.....	12,895	82	90,888
Hopkinsville	834,409	202,659	1,037,068	.....	.....	.....	.....	.....	12,525	.....	.....
Total of cities, etc., under 1,000.	59,975	34,295	94,270	.....	.....	.....	.....	.....	370	.....	.....
Clark	3,830,729	1,140,347	4,971,076	11,493	11,185	.....	21,048	.....	1,750	289	45,705
Winchester	300,000	200,000	500,000	.....	.....	.....	.....	.....	1,750	.....	.....
Clay	564,158	195,203	759,361	1,747	1,709	.....	4,632	.....	.....	.....	8,088
Clinton	548,349	185,045	733,394	1,687	1,650	200	2,261	.....	803	300	6,401
Total of cities, etc., under 1,000.	80,153	15,181	95,334	.....	.....	.....	.....	.....	303	.....	.....
Crittenden	1,250,282	517,693	1,767,375	4,065	3,977	.....	5,500	.....	45	969	14,556
Total of cities, etc., under 1,000.	25,000	15,000	40,000	.....	.....	.....	.....	.....	45	.....	.....

a Partially estimated.

b Personal property is not fully listed.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—KENTUCKY—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Cumberland	$869,488	$266,959	$1,136,447	$2,614	$2,557	.....	$6,070	.....	$62	$751	$12,054
Total of cities, etc., under 1,000.	62,083	.....	62,083	.....	.....	.....	.....	.....	62	.....	.....
Daviess	4,715,648	1,003,254	5,718,902	13,153	12,868	.....	45,500	.....	16,252	240	88,013
Owensboro'	a 1,238,644	619,324	1,857,968	.....	.....	.....	.....	.....	16,137	.....	.....
Total of cities, etc., under 1,000.	21,980	5,590	27,570	.....	.....	.....	.....	.....	115	.....	.....
Edmondson	605,817	199,470	805,287	1,852	1,812	.....	1,611	.....	112	.....	5,387
Total of cities, etc., under 1,000.	12,254	15,810	28,064	.....	.....	.....	.....	.....	112	.....	.....
Elliott	430,297	106,863	537,160	1,235	1,209	.....	4,200	.....	266	.....	6,910
Total of cities, etc., under 1,000.	32,862	8,944	41,806	.....	.....	.....	.....	.....	266	.....	.....
Estill	805,461	242,329	1,047,790	2,410	2,358	.....	4,361	.....	.....	.....	9,129
Fayette	9,259,025	2,658,350	11,917,375	27,410	26,814	.....	86,112	.....	49,640	908	190,884
Lexington	4,528,065	435,940	4,964,005	.....	.....	.....	.....	.....	49,640	.....	.....
Fleming	2,694,996	981,811	3,676,807	8,457	8,278	.....	20,378	.....	1,234	770	39,107
Total of cities, etc., under 1,000.	267,775	144,310	412,085	.....	.....	.....	.....	.....	1,234	.....	.....
Floyd	692,193	204,737	896,930	2,063	2,018	.....	4,080	.....	.....	.....	8,161
Franklin	3,821,599	1,067,428	4,889,027	11,245	11,000	.....	19,556	.....	15,830	100	57,731
Frankfort	1,658,140	414,450	2,072,590	.....	.....	.....	.....	.....	15,715	.....	.....
Total of cities, etc., under 1,000.	.....	.....	.....	.....	.....	.....	.....	.....	115	.....	.....
Fulton	1,056,650	488,475	1,545,125	3,554	3,477	.....	3,813	.....	.....	1,321	11,665
Gallatin	1,094,014	326,623	1,420,637	3,267	3,197	.....	9,245	.....	702	.....	16,411
Total of cities, etc., under 1,000.	143,932	118,915	262,847	.....	.....	.....	.....	.....	702	.....	.....
Garrard	2,427,986	604,179	3,032,165	6,974	6,822	.....	12,129	.....	872	300	27,097
Lancaster	175,125	47,077	222,202	.....	.....	.....	.....	.....	872	.....	.....
Grant	2,283,360	723,510	3,006,870	6,916	6,765	.....	8,050	.....	200	618	22,549
Total of cities, etc., under 1,000.	20,000	25,000	45,000	.....	.....	.....	.....	.....	200	.....	.....
Graves	2,378,553	879,496	3,258,049	7,494	7,331	$642	12,317	.....	720	378	28,882
Mayfield	227,950	121,302	349,252	.....	.....	.....	.....	.....	670	.....	.....
Total of cities, etc., under 1,000.	58,700	74,500	133,200	.....	.....	.....	.....	.....	50	.....	.....
Grayson	990,990	433,690	1,424,680	3,277	3,206	216	22,400	.....	343	506	29,948
Total of cities, etc., under 1,000.	85,085	88,769	173,854	.....	.....	.....	.....	.....	343	.....	.....
Green	700,368	243,269	943,637	2,170	2,123	.....	2,500	.....	145	.....	6,938
Total of cities, etc., under 1,000.	50,159	15,000	65,159	.....	.....	.....	.....	.....	145	.....	.....
Greenup	1,607,069	500,575	2,107,644	4,848	4,742	.....	12,944	.....	50	1,632	24,216
Total of cities, etc., under 1,000.	36,675	3,070	39,745	.....	.....	.....	.....	.....	50	.....	.....
Hancock	1,023,432	302,167	1,325,599	3,049	2,983	.....	10,777	.....	3,286	1,300	21,395
Total of cities, etc., under 1,000.	a 159,668	81,486	241,154	.....	.....	.....	.....	.....	3,286	.....	.....
Hardin	2,214,560	911,572	3,126,132	7,190	7,034	.....	10,959	.....	2,400	1,278	28,861
Elizabethtown	450,000	217,336	667,336	.....	.....	.....	.....	.....	2,400	.....	.....
Total of cities, etc., under 1,000.	60,000	40,000	100,000	.....	.....	.....	.....	.....	.....	.....	.....
Harlan	380,410	97,199	477,609	1,099	1,075	.....	3,000	.....	.....	.....	5,174
Harrison	3,898,440	1,075,155	4,973,595	11,439	11,191	.....	21,306	.....	6,374	4,681	54,991
Cynthiana	486,120	205,616	691,736	.....	.....	.....	.....	.....	6,374	.....	.....
Total of cities, etc., under 1,000.	29,125	10,000	39,125	.....	.....	.....	.....	.....	.....	.....	.....
Hart	1,508,280	633,621	2,141,901	4,926	4,819	.....	5,465	.....	375	527	16,112
Total of cities, etc., under 1,000.	65,700	90,000	155,700	.....	.....	.....	.....	.....	375	.....	.....
Henderson	4,099,343	972,077	5,071,420	11,664	11,411	.....	30,351	.....	677	2,490	56,593
Total of cities, etc., under 1,000.	63,360	15,512	78,872	.....	.....	.....	.....	.....	677	.....	.....
Henry	3,155,255	858,561	4,013,816	9,232	9,031	.....	20,000	.....	723	1,151	40,137
Total of cities, etc., under 1,000.	242,030	68,925	310,955	.....	.....	.....	.....	.....	723	.....	.....
Hickman	1,200,475	428,616	1,629,091	3,747	3,665	.....	13,041	.....	5,422	428	26,303
Columbus	168,602	50,000	218,602	.....	.....	.....	.....	.....	5,422	.....	.....
Hopkins	1,483,741	481,772	1,965,513	4,521	4,422	2,555	20,000	.....	4,628	1,642	37,768
Madisonville	258,245	122,423	380,668	.....	.....	.....	.....	.....	3,053	.....	.....
Total of cities, etc., under 1,000.	106,532	16,670	123,202	.....	.....	.....	.....	.....	1,575	.....	.....
Jackson	325,430	76,336	401,766	924	904	.....	2,200	.....	.....	.....	4,028
Jefferson	42,811,445	18,234,846	61,046,291	140,406	137,354	100	61,046	$157,000	1,043,056	3,158	1,542,120
Louisville (b)	49,795,000	16,014,000	65,809,000	.....	.....	.....	.....	157,000	1,043,056	.....	.....
Jessamine	2,706,873	691,278	3,398,151	7,816	7,646	.....	22,721	.....	4,125	1,398	42,706
Nicholasville	240,650	61,700	302,350	.....	.....	.....	.....	.....	4,125	.....	.....
Johnson	697,100	191,181	888,281	2,043	1,999	.....	4,134	.....	95	76	8,347
Total of cities, etc., under 1,000.	38,360	23,334	61,694	.....	.....	.....	.....	.....	95	.....	.....
Kenton	12,087,685	2,723,441	14,811,126	34,066	33,325	.....	47,584	36,304	236,809	4,327	392,415
Covington (b)	12,303,475	2,218,250	14,521,725	.....	.....	.....	.....	36,304	232,348	.....	.....
Total of cities, etc., under 1,000.	882,535	104,250	986,785	.....	.....	.....	.....	.....	4,461	.....	.....

a Partially estimated.

b It will be seen that the cities of Louisville and Covington, situated, respectively, in the counties of Jefferson and Kenton, show larger valuations than are given for the counties. The explanation lies in the fact that the city assessors rate property higher than the county assessors.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—KENTUCKY—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Knox	$555,298	$204,010	$759,308	$1,746	$1,708	.....	a $4,000	.....	.....	$26	$7,480
La Rue	1,220,114	394,767	1,614,881	3,714	3,634	$23	10,600	.....	.....	400	18,371
Total of cities, etc., under 1,000.	105,774	15,900	121,674	.....	.....	.....	.....	.....	.....	.....	.....
Laurel	546,266	199,463	745,729	1,715	1,678	.....	3,000	.....	$225	.....	6,618
Total of cities, etc., under 1,000.	46,000	30,000	76,000	.....	.....	.....	.....	.....	225	.....	.....
Lawrence	1,013,553	344,218	1,357,771	3,123	3,055	.....	9,185	.....	461	169	15,993
Total of cities, etc., under 1,000.	89,940	68,892	158,832	.....	.....	.....	.....	.....	461	.....	.....
Lee	330,871	79,569	410,440	944	923	50	1,472	.....	112	4	3,505
Total of cities, etc., under 1,000.	35,245	16,842	52,087	.....	.....	.....	.....	.....	112	.....	.....
Leslie	174,044	38,845	212,889	490	479	.....	a 2,000	.....	174	.....	3,143
Total of cities, etc., under 1,000.	15,000	5,000	20,000	.....	.....	.....	.....	.....	174	.....	.....
Letcher	374,066	93,608	467,674	1,076	1,058	.....	4,924	.....	.....	.....	7,058
Total of cities, etc., under 1,000.	16,200	11,300	27,500	.....	.....	.....	.....	.....	.....	.....	.....
Lewis	1,586,446	401,322	1,987,768	4,572	4,472	.....	11,837	.....	769	185	21,835
Vanceburg	112,990	51,239	164,229	.....	.....	.....	.....	.....	769	.....	.....
Lincoln	2,833,763	994,384	3,828,146	8,805	8,613	.....	10,267	.....	709	190	28,584
Stanford (village)	139,575	65,288	204,863	.....	.....	.....	.....	.....	359	.....	.....
Total of cities, etc., under 1,000.	35,554	23,231	58,785	.....	.....	.....	.....	.....	350	.....	.....
Livingston	1,098,563	394,283	1,492,846	3,434	3,359	.....	7,420	.....	575	1,140	15,928
Total of cities, etc., under 1,000.	38,950	45,496	84,446	.....	.....	.....	.....	.....	575	.....	.....
Logan	2,669,974	702,127	3,372,101	7,756	7,587	.....	10,640	.....	3,265	26	29,274
Russellville	336,249	73,081	409,330	.....	.....	.....	.....	.....	2,840	.....	.....
Total of cities, etc., under 1,000.	102,600	74,000	176,600	.....	.....	.....	.....	.....	425	.....	.....
Lyon	659,551	260,676	920,227	2,117	2,070	.....	20,000	.....	188	337	24,712
Total of cities, etc., under 1,000.	94,000	53,000	147,000	.....	.....	.....	.....	.....	188	.....	.....
McCracken	3,092,585	706,275	3,798,860	8,737	8,547	.....	47,000	$4,447	17,800	350	86,881
Paducah	2,364,990	600,000	2,964,990	.....	.....	.....	.....	4,447	17,800	.....	.....
McLean	1,032,839	378,317	1,411,156	3,245	3,175	.....	10,548	.....	3,143	145	20,256
Total of cities, etc., under 1,000.	148,780	113,368	262,148	.....	.....	.....	.....	.....	3,143	.....	.....
Madison	5,317,075	1,776,460	7,093,535	16,315	15,960	.....	27,745	.....	4,200	.....	64,220
Richmond	800,000	400,000	1,200,000	.....	.....	.....	.....	.....	4,200	.....	.....
Magoffin	534,276	140,641	674,917	1,552	1,519	.....	2,680	.....	.....	161	5,912
Total of cities, etc., under 1,000.	55,400	12,200	67,600	.....	.....	.....	.....	.....	.....	.....	.....
Marion	2,215,019	1,013,304	3,228,323	7,425	7,264	.....	35,000	.....	3,433	220	53,342
Lebanon	b 450,000	b 115,575	b 565,575	.....	.....	.....	.....	.....	3,433	.....	.....
Total of cities, etc., under 1,000.	12,430	5,000	17,430	.....	.....	.....	.....	.....	.....	.....	.....
Marshall	903,287	312,218	1,215,505	2,796	2,735	.....	5,835	.....	236	678	12,280
Total of cities, etc., under 1,000.	45,000	29,000	74,000	.....	.....	.....	.....	.....	236	.....	.....
Martin	251,177	47,570	298,747	687	672	.....	2,062	.....	.....	.....	3,421
Mason	5,542,411	1,436,270	6,978,681	16,051	15,703	.....	31,404	.....	21,248	1,885	86,291
Maysville	1,392,762	651,635	2,044,397	.....	.....	.....	.....	.....	20,233	.....	.....
Total of cities, etc., under 1,000.	236,640	106,875	343,515	.....	.....	.....	.....	.....	1,015	.....	.....
Meade	1,414,508	366,671	1,781,179	4,097	4,008	300	8,178	.....	1,026	380	17,984
Total of cities, etc., under 1,000.	98,535	54,617	153,152	.....	.....	.....	.....	.....	1,026	.....	.....
Menifee	142,179	38,002	180,181	414	405	.....	2,795	.....	.....	.....	3,614
Mercer	2,844,610	696,360	3,540,970	8,144	7,967	.....	11,921	.....	1,560	20	29,612
Harrodsburg (village)	465,900	200,000	665,900	.....	.....	.....	.....	.....	1,560	.....	.....
Total of cities, etc., under 1,000.	15,000	10,000	25,000	.....	.....	.....	.....	.....	.....	.....	.....
Metcalfe	801,434	336,040	1,137,474	2,616	2,559	250	2,389	.....	180	296	8,290
Total of cities, etc., under 1,000.	15,000	25,000	40,000	.....	.....	.....	.....	.....	180	.....	.....
Monroe	881,135	321,650	1,202,785	2,766	2,706	.....	10,489	.....	65	318	16,344
Total of cities, etc., under 1,000.	25,000	10,000	35,000	.....	.....	.....	.....	.....	65	.....	.....
Montgomery	2,381,656	492,492	2,874,148	6,611	6,467	.....	30,000	.....	4,000	779	47,857
Mount Sterling	411,435	187,985	599,420	.....	.....	.....	.....	.....	4,000	.....	.....
Total of cities, etc., under 1,000.	7,000	4,000	11,000	.....	.....	.....	.....	.....	.....	.....	.....
Morgan	659,954	181,444	841,398	1,935	1,893	.....	3,192	.....	.....	6	7,026
Total of cities, etc., under 1,000.	50,000	13,000	63,000	.....	.....	.....	.....	.....	.....	.....	.....
Muhlenburg	1,215,275	387,894	1,603,169	3,687	3,607	400	.....	.....	1,015	1,069	9,778
Greenville	14,185	128,217	142,402	.....	.....	.....	.....	.....	590	.....	.....
Total of cities, etc., under 1,000.	42,700	18,000	60,700	.....	.....	.....	.....	.....	425	.....	.....
Nelson	3,006,480	1,686,460	4,692 940	10,794	10,559	.....	7,500	.....	1,511	.....	30,364
Bardstown	232,575	52,675	285,250	.....	.....	.....	.....	.....	1,511	.....	.....
Nicholas	2,120,110	694,920	2,815,030	6,475	6,334	60	10,660	.....	2,300	300	26,629
Total of cities, etc., under 1,000.	250,000	50,000	300,000	.....	.....	.....	.....	.....	2,300	.....	.....
Ohio	1,885,045	652,317	2,537,362	5,836	5,709	.....	12,177	.....	239	2,303	26,264
Total of cities, etc., under 1,000.	83,500	42,950	126,450	.....	.....	.....	.....	.....	239	.....	.....

a Estimated.

b The total valuation is given as reported. The subdivision into real and personal property is estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—KENTUCKY—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Oldham	$1,773,273	$597,583	$2,370,856	$5,458	$5,334	.....	$9,110	.....	.....	.....	$19,897
Owen	2,526,433	586,587	3,113,020	7,160	7,004	.....	26,000	.....	$722	$350	41,296
Total of cities, etc., under 1,000.	120,625	100,000	220,625	.....	.....	.....	.....	.....	722	.....	.....
Owsley	353,800	99,380	453,180	1,042	1,020	.....	1,978	.....	600	150	4,790
Total of cities, etc., under 1,000.	.....	.....	142,000	.....	.....	.....	.....	.....	600	.....	.....
Pendleton	2,102,716	550,190	2,652,906	6,102	5,969	.....	26,163	.....	1,695	998	40,927
Total of cities, etc., under 1,000.	281,950	87,160	369,110	.....	.....	.....	.....	.....	1,695	.....	.....
Perry	336,958	74,108	411,066	945	926	.....	6,567	.....	.....	28	8,466
Pike	1,045,263	292,222	1,337,485	3,076	3,009	.....	5,974	.....	632	47	12,738
Total of cities, etc., under 1,000.	74,350	66,000	140,350	.....	.....	.....	.....	.....	632	.....	.....
Powell	267,720	84,314	352,034	810	792	.....	996	.....	60	58	2,716
Total of cities, etc., under 1,000.	7,360	5,280	12,580	.....	.....	.....	.....	.....	60	.....	.....
Pulaski	1,422,630	496,580	1,919,210	4,414	4,318	.....	16,921	.....	600	867	27,120
Total of cities, etc., under 1,000.	124,340	83,817	208,157	.....	.....	.....	.....	.....	600	.....	.....
Robertson	648,429	156,980	805,409	1,852	1,812	.....	4,149	.....	.....	393	8,206
Rockcastle	553,317	264,875	818,192	1,882	1,841	.....	4,100	.....	.....	47	7,870
Total of cities, etc., under 1,000.	28,000	25,000	53,000	.....	.....	.....	.....	.....	.....	.....	.....
Rowan	317,227	76,981	394,208	907	887	.....	639	.....	.....	55	2,488
Russell	694,920	274,941	969,861	2,231	2,182	.....	4,500	.....	.....	.....	8,913
Scott	4,609,529	1,022,650	5,632,179	12,954	12,672	.....	25,999	.....	6,099	1,084	58,808
Georgetown	703,900	121,000	824,900	.....	.....	.....	.....	.....	6,000	.....	.....
Total of cities, etc., under 1,000.	30,000	9,425	39,425	.....	.....	.....	.....	.....	99	.....	.....
Shelby	5,517,845	1,583,000	7,100,845	16,332	15,977	.....	69,000	.....	1,781	493	103,583
Shelbyville	528,564	155,340	683,904	.....	.....	.....	.....	.....	1,720	.....	.....
Total of cities, etc., under 1,000.	29,410	5,350	34,760	.....	.....	.....	.....	.....	61	.....	.....
Simpson	1,329,675	425,268	1,754,943	4,026	3,949	.....	13,350	.....	2,370	246	23,951
Franklin	341,720	132,375	474,095	.....	.....	.....	.....	.....	2,370	.....	.....
Spencer	1,450,089	374,026	1,824,115	4,195	4,104	$100	4,000	.....	335	.....	12,734
Total of cities, etc., under 1,000.	121,852	66,902	188,754	.....	.....	.....	.....	.....	335	.....	.....
Taylor	715,227	258,862	974,089	2,240	2,192	.....	2,610	.....	500	.....	7,542
Total of cities, etc., under 1,000.	84,825	30,000	114,825	.....	.....	.....	.....	.....	500	.....	.....
Todd	1,691,771	759,370	2,451,141	5,638	5,515	.....	6,000	.....	2,316	2,793	22,262
Total of cities, etc., under 1,000.	510,805	253,628	764,433	.....	.....	.....	.....	.....	2,316	.....	.....
Trigg	1,387,705	546,286	1,933,991	4,448	4,353	.....	10,307	.....	670	.....	19,777
Total of cities, etc., under 1,000.	171,810	83,310	255,120	.....	.....	.....	.....	.....	670	.....	.....
Trimble	1,253,068	312,579	1,565,647	3,601	3,523	141	4,571	.....	.....	742	12,578
Union	2,228,617	839,961	3,063,578	7,046	6,893	300	33,524	.....	400	2,956	51,119
Uniontown	224,000	25,000	249,000	.....	.....	.....	.....	.....	.....	.....	.....
Total of cities, etc., under 1,000.	16,000	5,000	21,000	.....	.....	.....	.....	.....	400	.....	.....
Warren	4,200,645	1,468,294	5,668,939	12,089	12,751	.....	24,000	.....	785	5,000	55,575
Total of cities, etc., under 1,000.	34,475	33,823	68,298	.....	.....	.....	.....	.....	785	.....	.....
Washington	1,792,033	514,767	2,306,800	5,306	5,190	63	10,846	.....	.....	1,567	22,972
Wayne	1,112,465	393,961	1,506,426	3,465	3,390	.....	6,721	.....	.....	427	14,003
Total of cities, etc., under 1,000.	488,770	10,000	498,770	.....	.....	.....	.....	.....	.....	.....	.....
Webster	1,123,337	403,288	1,526,625	3,511	3,435	12	6,595	.....	1,008	.....	14,561
Total of cities, etc., under 1,000.	180,006	160,025	340,031	.....	.....	.....	.....	.....	1,008	.....	.....
Whitley	743,441	258,957	1,002,398	2,306	2,255	28	4,338	.....	140	109	9,176
Total of cities, etc., under 1,000.	21,986	59,866	81,852	.....	.....	.....	.....	.....	140	.....	.....
Wolfe	421,148	176,492	597,640	1,375	1,345	.....	3,596	.....	.....	.....	6,316
Total of cities, etc., under 1,000.	20,000	15,000	35,000	.....	.....	.....	.....	.....	.....	.....	.....
Woodford	4,526,729	1,295,125	5,821,854	13,390	13,099	.....	18,055	.....	4,486	491	49,521
Versailles	357,091	71,089	428,180	.....	.....	.....	.....	.....	3,424	.....	.....
Total of cities, etc., under 1,000.	119,405	16,900	136,305	.....	.....	.....	.....	.....	1,062	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

TENNESSEE.

NOTE.—The table is for the year 1880. The rate of state school tax is 1 mill *ad valorem* and $1 poll. The rate of state tax for "other purposes" is 1 mill. The amount of state school tax levied on property is $211,771, and on polls $232,545. The county school tax and county tax for "other purposes" are also levied on both property and polls. In respect to the school tax the *ad valorem* rate varies from $\frac{1}{10}$ of a mill to 3 mills, producing $273,656, and the rate on polls varies from 25 cents to $2, producing $154,423. In respect to the county tax for "other purposes" the *ad valorem* rate varies from $1\frac{5}{10}$ mills to 16 mills, producing $993,245, and the rate on polls varies from 25 cents to $1 50, producing $66,802. School districts have no tax-levying power. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Tennessee is town or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$195,644,200	$16,134,338	$211,778,538	$444,316	$211,771	$428,079	$1,060,047	$56,214	$588,354	.....	$2,788,781
Anderson	937,428	64,592	1,002,020	2,412	1,002	1,707	18,147	.....	.....	.....	23,268
Bedford	4,366,360	317,900	4,684,260	8,507	4,684	13,192	18,737	.....	597	.....	45,717
Total of cities, etc., under 1,000	96,700	36,000	132,700	.....	.....	.....	.....	.....	597	.....	.....
Benton	838,939	10,250	849,189	2,437	849	.....	2,917	.....	85	.....	6,288
Total of cities, etc., under 1,000	23,000	.....	23,000	.....	.....	.....	.....	.....	85	.....	.....
Bledsoe	514,811	67,339	582,150	1,369	582	1,266	2,140	.....	.....	.....	5,357
Blount	1,580,184	59,391	1,639,575	3,700	1,640	5,339	18,456	.....	.....	.....	29,135
Bradley	1,784,583	218,257	2,002,840	3,580	2,003	2,791	6,009	.....	.....	.....	14,388
Campbell	699,887	20,418	720,305	2,014	720	2,374	4,321	.....	151	.....	9,580
Total of cities, etc., under 1,000	32,955	5,000	37,955	.....	.....	.....	.....	.....	151	.....	.....
Cannon	1,053,705	51,960	1,105,665	2,757	1,106	1,931	3,870	.....	.....	.....	9,664
Carroll	2,750,406	85,915	2,836,321	6,297	2,836	4,566	9,686	.....	.....	.....	23,385
Carter	752,689	21,943	774,632	2,144	775	1,117	5,422	.....	.....	.....	9,458
Cheatham	826,336	54,769	881,105	1,978	881	3,740	2,643	.....	.....	.....	9,242
Claiborne	825,359	23,251	848,610	2,539	849	424	4,662	.....	.....	.....	8,474
Clay	710,448	36,556	747,004	1,963	747	1,051	3,153	.....	.....	.....	6,914
Cocke	1,140,770	49,465	1,190,235	3,032	1,190	2,111	5,951	.....	.....	.....	12,284
Coffee	1,126,636	92,861	1,219,497	3,014	1,219	2,278	4,556	.....	983	.....	12,050
Tullahoma (village)	69,000	70,000	139,000	.....	.....	.....	.....	.....	858	.....	.....
Total of cities, etc., under 1,000	31,915	9,000	40,915	.....	.....	.....	.....	.....	125	.....	.....
Crockett	1,538,580	55,110	1,593,690	3,742	1,594	7,483	7,449	.....	309	.....	20,577
Total of cities, etc., under 1,000	67,525	.....	67,525	.....	.....	.....	.....	.....	309	.....	.....
Cumberland	383,837	1,537	385,374	904	385	1,156	2,312	.....	.....	.....	4,757
Davidson	18,113,770	3,209,395	21,323,165	37,153	21,323	58,476	127,939	40,010	226,725	.....	511,626
Nashville	10,763,560	2,573,200	13,336,760	.....	.....	.....	.....	40,010	226,725	.....	.....
Decatur	786,156	15,801	801,957	2,018	802	2,018	2,807	.....	.....	.....	7,645
De Kalb	1,478,088	97,221	1,575,309	3,640	1,575	2,607	11,272	.....	.....	.....	19,094
Dickson	962,472	39,330	1,001,802	2,830	1,001	2,417	3,919	.....	.....	.....	10,167
Total of cities, etc., under 1,000	.....	.....	85,000	.....	.....	.....	.....	.....	.....	.....	.....
Dyer	2,359,915	133,536	2,493,451	5,229	2,493	6,476	7,480	.....	1,806	.....	23,484
Dyersburg	214,160	30,700	244,860	.....	.....	.....	.....	.....	1,806	.....	.....
Fayette	3,269,100	177,660	3,446,760	8,118	3,446	345	18,458	.....	1,390	.....	31,757
Total of cities, etc., under 1,000	280,447	37,805	318,252	.....	.....	.....	.....	.....	1,390	.....	.....
Fentress	374,571	13,492	388,063	1,187	388	375	2,522	.....	.....	.....	4,422
Franklin	1,550,570	33,540	1,584,110	3,797	1,584	1,107	1,107	.....	1,160	.....	8,755
Winchester	.....	.....	223,815	.....	.....	.....	.....	.....	1,160	.....	.....
Gibson	4,578,111	134,844	4,712,955	10,089	4,713	14,802	25,921	.....	3,048	.....	58,573
Humboldt	270,000	60,000	330,000	.....	.....	.....	.....	.....	1,700	.....	.....
Trenton	299,187	26,732	325,919	.....	.....	.....	.....	.....	1,303	.....	.....
Total of cities, etc., under 1,000	11,625	20,000	31,625	.....	.....	.....	.....	.....	45	.....	.....
Giles	4,013,052	410,959	4,424,011	9,561	4,424	9,561	26,544	.....	5,404	.....	55,494
Pulaski	558,292	151,974	710,266	.....	.....	.....	.....	.....	5,327	.....	.....
Total of cities, etc., under 1,000	23,130	.....	23,130	.....	.....	.....	.....	.....	77	.....	.....
Grainger	1,104,368	99,020	1,203,388	2,859	1,203	3,233	4,187	.....	.....	.....	11,482
Greene	2,368,920	115,320	2,484,240	5,733	2,484	5,780	10,749	.....	.....	.....	24,746
Grundy	408,920	7,070	415,990	1,012	416	922	2,482	.....	125	.....	4,957
Total of cities, etc., under 1,000	10,000	1,000	11,000	.....	.....	.....	.....	.....	125	.....	.....
Hamblen	1,149,243	136,022	1,285,265	2,539	1,285	1,912	7,069	.....	2,097	.....	14,902
Morristown	302,178	27,950	330,128	.....	.....	.....	.....	.....	2,097	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—TENNESSEE—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Hamilton	$4,156,465	$539,433	$4,695,898	$9,199	$4,696	$4,695	$28,078	$16,204	$59,415	.....	$122,287
Chattanooga	3,073,875	527,050	3,600,925	.....	.....	.....	.....	16,204	59,415	.....	.....
Hancock	492,540	17,880	510,420	1,690	510	510	2,396	.....	.....	.....	5,106
Hardeman	2,609,845	277,528	2,887,373	6,280	2,887	6,280	5,775	.....	2,959	.....	24,181
Bolivar	a 283,542	141,770	425,312	.....	.....	.....	.....	.....	809	.....	.....
Total of cities, etc., under 1,000.	934,304	b 406,610	1,340,914	.....	.....	.....	.....	.....	2,150	.....	.....
Hardin	1,393,235	32,310	1,425,545	3,538	1,426	2,851	7,101	.....	.....	.....	14,916
Hawkins	1,926,054	31,610	1,957,664	4,789	1,958	1,958	13,161	.....	.....	.....	21,866
Haywood	2,735,191	210,807	2,945,998	6,927	2,946	6,927	16,203	.....	.....	.....	33,003
Henderson	1,694,629	61,435	1,756,064	4,246	1,756	4,246	10,536	.....	.....	.....	20,784
Henry	2,199,444	113,796	2,313,240	5,486	2,313	3,899	15,103	.....	61	.....	26,862
Total of cities, etc., under 1,000.	19,606	15,000	34,605	.....	.....	.....	.....	.....	61	.....	.....
Hickman	1,309,246	138,934	1,448,180	3,189	1,448	2,319	6,086	.....	.....	.....	13,042
Houston	380,361	.....	380,361	995	380	1,105	3,154	.....	.....	.....	5,634
Humphreys	991,365	25,000	1,016,365	2,777	1,016	1,456	2,473	.....	.....	.....	7,722
Jackson	872,279	27,778	900,057	2,547	900	4,347	2,700	.....	.....	.....	10,494
James	531,505	7,250	538,755	1,215	539	1,416	1,954	.....	.....	.....	5,124
Jefferson	1,630,852	198,387	1,829,239	3,938	1,829	3,938	10,975	.....	85	.....	20,765
Total of cities, etc., under 1,000.	40,825	(c)	40,825	.....	.....	.....	.....	.....	85	.....	.....
Johnson	432,563	3,970	436,533	1,429	437	2,063	2,401	.....	.....	.....	6,350
Knox	7,113,401	682,676	7,796,077	15,570	7,796	15,581	70,153	.....	40,096	.....	149,196
Knoxville	2,982,815	441,867	3,424,682	.....	.....	.....	.....	.....	40,096	.....	.....
Lake	609,595	13,800	623,395	1,454	623	1,454	2,494	.....	.....	.....	6,025
Lauderdale	1,564,552	45,975	1,610,527	3,511	1,611	.....	9,664	.....	745	.....	15,531
Total of cities, etc., under 1,000.	149,068	80,000	229,068	.....	.....	.....	.....	.....	745	.....	.....
Lawrence	937,870	17,657	955,527	2,374	956	1,665	7,644	.....	.....	.....	12,639
Lewis	180,445	55,585	236,030	491	236	236	1,569	.....	.....	.....	2,532
Lincoln	3,285,945	343,896	3,629,841	7,456	3,630	9,075	11,086	.....	1,968	.....	33,215
Fayetteville	388,920	167,360	556,280	.....	.....	.....	.....	.....	1,668	.....	.....
Total of cities, etc., under 1,000.	14,000	5,000	19,000	.....	.....	.....	.....	.....	300	.....	.....
Loudon	1,195,080	116,340	1,311,420	2,516	1,311	2,570	3,882	.....	.....	.....	10,279
McMinn	1,894,459	100,131	1,994,590	4,064	1,995	3,029	6,981	.....	.....	.....	16,069
McNairy	1,556,777	59,243	1,616,020	4,328	1,616	7,530	4,818	.....	.....	.....	18,292
Macon	784,571	55,886	840,457	2,185	840	1,513	3,765	.....	.....	.....	8,303
Madison	4,073,130	127,381	4,200,511	8,958	4,201	8,958	21,842	.....	10,102	.....	54,061
Jackson	1,317,123	50,750	1,367,873	.....	.....	.....	.....	.....	10,102	.....	.....
Marion	975,174	69,985	1,045,159	2,045	1,045	2,090	4,181	.....	.....	.....	9,361
Marshall	2,729,865	246,485	2,976,350	5,846	2,976	1,435	22,270	.....	.....	.....	32,527
Maury	6,450,807	937,529	7,388,336	12,961	7,388	11,484	22,150	.....	17,820	.....	71,803
Columbia	825,000	195,000	1,020,000	.....	.....	.....	.....	.....	17,820	.....	.....
Meigs	875,252	38,456	913,708	1,936	914	.....	5,335	.....	.....	.....	8,185
Monroe	1,784,225	97,190	1,881,415	3,873	1,881	1,881	4,759	.....	.....	.....	12,394
Montgomery	3,997,880	522,745	4,520,625	8,529	4,521	10,789	24,863	.....	20,006	.....	68,708
Clarksville	1,159,795	345,780	1,505,575	.....	.....	.....	.....	.....	20,006	.....	.....
Moore	572,651	17,632	590,283	1,442	590	1,737	2,361	.....	.....	.....	6,130
Morgan	471,410	5,450	476,860	1,148	477	1,148	3,815	.....	.....	.....	6,588
Obion	3,234,111	110,121	3,344,232	7,854	3,344	10,698	16,721	.....	.....	.....	38,117
Overton	674,872	23,429	698,301	2,314	698	698	4,300	.....	.....	.....	8,010
Perry	691,945	50,565	742,510	1,754	742	1,754	3,240	.....	.....	.....	7,490
Polk	858,930	51,247	910,177	1,929	910	1,929	5,570	.....	.....	.....	10,338
Putnam	842,825	74,595	917,420	2,569	917	917	6,331	.....	.....	.....	10,734
Rhea	799,442	32,280	831,722	1,877	832	1,354	1,668	.....	.....	.....	5,726
Roane	1,867,610	105,666	1,973,276	3,873	1,973	2,960	7,893	.....	313	.....	17,012
Total of cities, etc., under 1,000.	62,010	(c)	62,010	.....	.....	.....	.....	.....	313	.....	.....

a Partially estimated. b The valuation of personal property is apparently large, but is given as reported. c Not assessed.

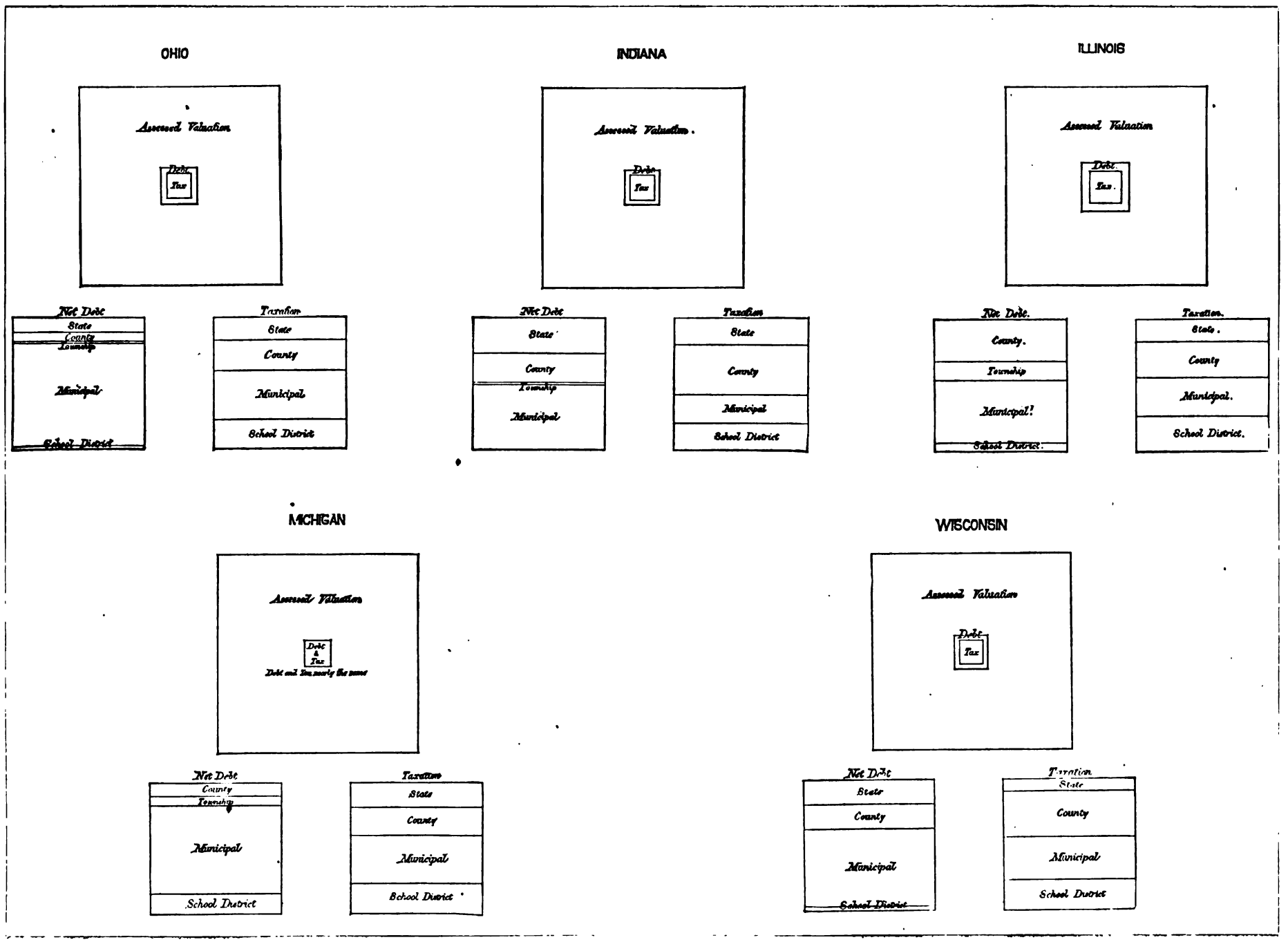
TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—TENNESSEE—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Robertson	$2,626,400	$472,440	$3,098,840	$5,848	$3,099	$4,473	$15,144				$28,564
Total of cities, etc., under 1,000.	2,500	3,500	6,000								
Rutherford	5,769,528	571,394	6,340,922	11,453	6,341	11,453	12,682				41,929
Scott	337,383	6,866	344,249	1,220	344	344	1,987				3,895
Sequatchie	224,074	2,939	227,013	584	227	227	1,067				2,125
Sevier	1,171,696	88,349	1,260,045	3,386	1,260	2,953	5,040				12,689
Shelby	17,794,085	1,074,370	18,868,455	35,879	18,868	36,309	86,842		176,236		354,184
Memphis	a 15,784,314	a 1,000,000	16,784,314						176,236		
Smith	2,525,960	232,510	2,758,440	5,363	2,758	5,363	9,655				23,139
Stewart	1,045,261	40,627	1,085,908	2,988	1,086	4,567	4,183				12,774
Sullivan	1,807,155	157,255	1,964,410	4,617	1,964		15,715		2,069		24,365
Bristol	239,070	54,050	293,120						2,069		
Sumner	3,190,359	243,515	3,433,874	6,809	3,434	8,526	27,412		1,575		47,756
Gallatin	396,850	93,488	490,338						1,575		
Tipton	2,217,892	94,710	2,312,602	4,787	2,313	4,787	6,938		2,425		21,250
Total of cities, etc., under 1,000.	148,000	4,650	152,650						2,425		
Trousdale	799,191	48,285	847,476	1,747	847	1,747	3,814				8,155
Unicoi	153,865		153,865	614	154	384	1,616				2,768
Union	658,794	19,405	678,199	2,010	678	1,689	3,034				7,411
Van Buren	220,970	1,300	222,270	522	222	222	1,000				1,966
Warren	2,029,787	424,944	2,454,731	4,490	2,455	3,472	4,436		2,000		16,853
McMinnville	400,000	200,000	600,000						2,000		
Washington	1,520,270	56,270	1,576,540	3,663	1,577	5,773	4,730				15,743
Wayne	1,015,940	50,110	1,066,050	2,697	1,066		6,961		130		10,854
Total of cities, etc., under 1,000.	55,000	65,000	120,000						130		
Weakley	2,908,960	71,760	2,980,720	6,737	2,981	2,981	11,208		518		24,425
Total of cities, etc., under 1,000.			392,020						518		
White	937,669	47,807	985,476	2,321	985	1,812	3,624				8,742
Williamson	4,651,594	543,736	5,195,330	9,037	5,195	9,037	15,586				38,855
Wilson	4,310,765	342,959	4,653,724	8,888	4,654	8,888	37,020		5,951		65,401
Lebanon	470,818	78,420	548,738						5,951		

a The total valuation is given as reported, but the subdivision into real and personal is an estimate.

ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY,

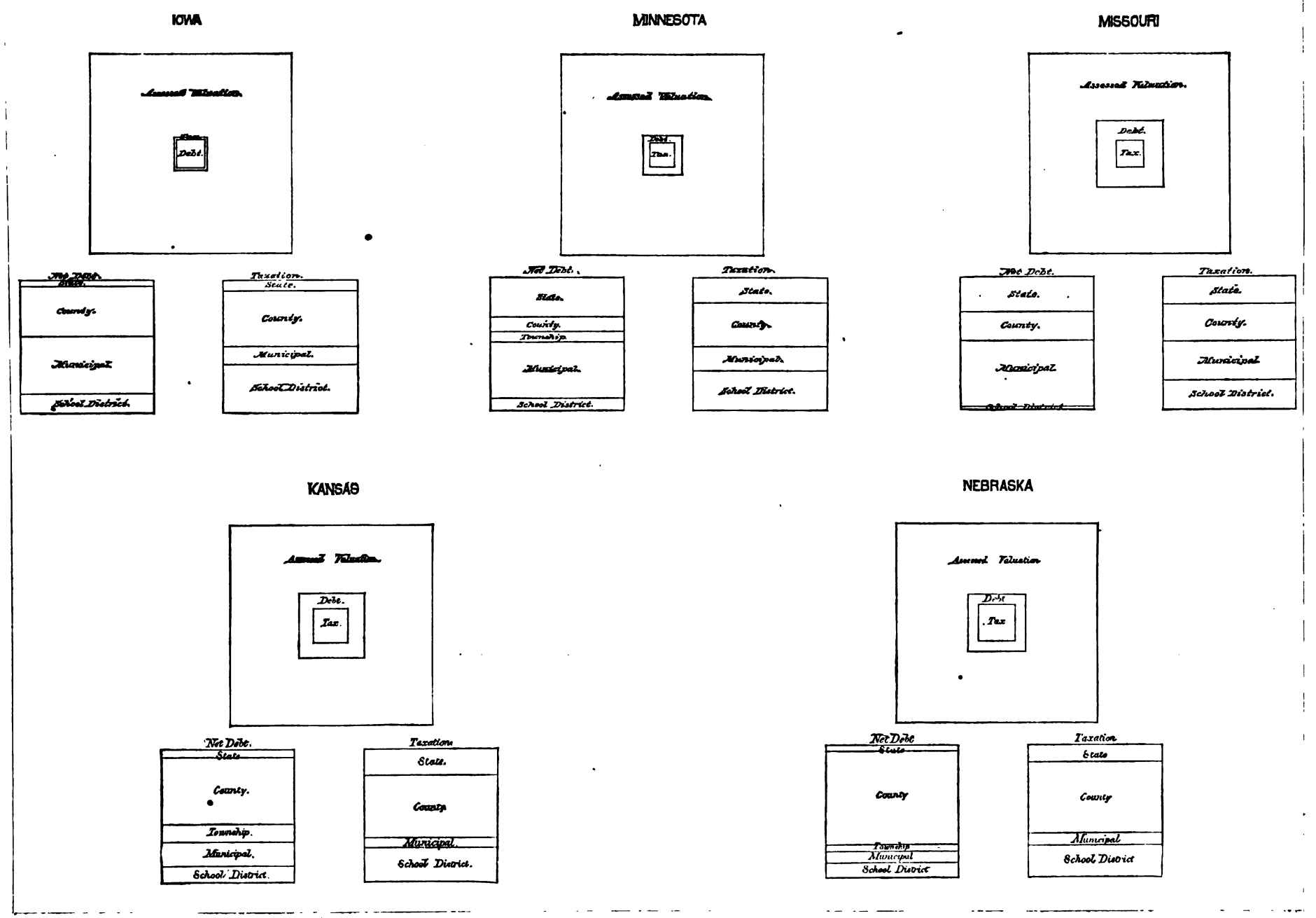
PLATE XII.



WESTERN STATES (1).

ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY.

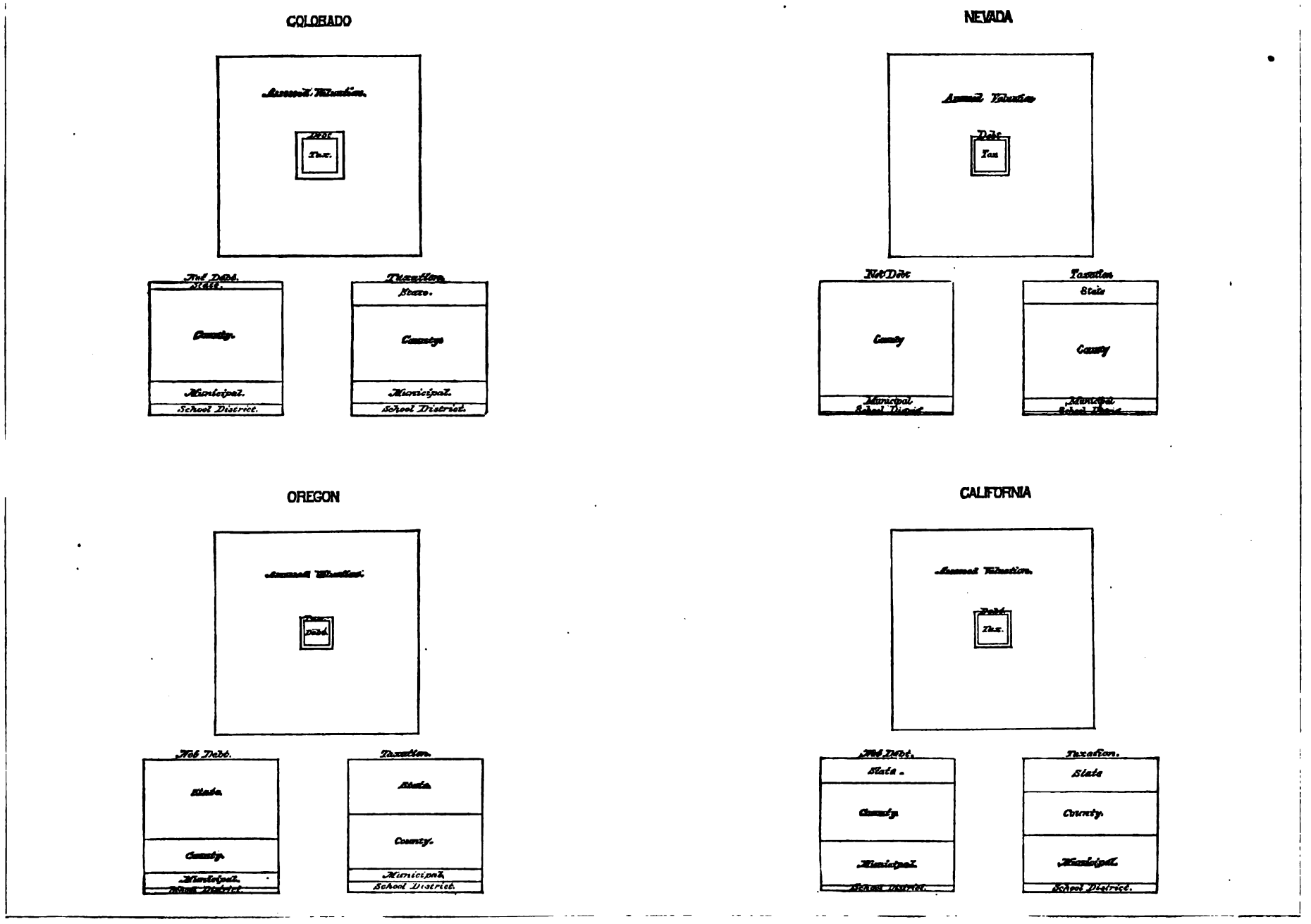
PLATE XIII.



WESTERN STATES (2).

ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY,

PLATE XIV.



WESTERN STATES (3).

WESTERN STATES.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

OHIO.

NOTE.—The valuation and taxation are shown for the year ending November 15, 1879.

The rate of state school tax is 1 mill, and of state tax for "other purposes" $1\frac{8}{10}$ mills. The amounts of state taxes given are those officially reported, and they are probably the correct sums charged to the counties, although they vary in some instances from amounts produced by the rates mentioned. There is no county school tax. The entire local school tax is shown in the column of school-district taxation. County aggregates only are shown, no cities, towns, etc., being mentioned by name.

Counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$1, 093, 677, 705	$440, 682, 803	$1, 534, 360, 508	$1, 535, 949	$2, 944, 540	.....	$6, 131, 502	.....	$9, 726, 563	$5, 418, 104	$25, 756, 658
Adams	4, 189, 214	1, 669, 319	5, 858, 533	5, 859	11, 181	.....	43, 601	.....	10, 949	29, 741	101, 281
Allen	6, 643, 354	3, 556, 147	10, 199, 501	10, 199	19, 377	.....	101, 183	.....	39, 772	48, 768	219, 299
Ashland	9, 351, 842	3, 671, 081	13, 022, 923	13, 023	24, 744	.....	53, 618	.....	26, 141	43, 111	160, 637
Ashtabula	10, 898, 910	5, 116, 420	16, 015, 330	16, 116	30, 621	.....	99, 049	.....	33, 957	46, 807	226, 550
Athens	5, 465, 509	2, 601, 310	8, 066, 819	7, 060	13, 415	.....	68, 708	.....	20, 142	25, 650	134, 975
Auglaize	5, 596, 460	1, 941, 160	7, 537, 620	7, 538	14, 321	.....	46, 846	.....	23, 230	31, 825	123, 260
Belmont	14, 493, 408	6, 242, 547	20, 735, 955	20, 736	39, 398	.....	82, 661	.....	41, 108	65, 644	249, 547
Brown	8, 146, 870	2, 613, 632	10, 760, 502	10, 760	20, 445	.....	73, 650	.....	37, 305	36, 191	178, 351
Butler	23, 767, 456	9, 351, 787	33, 119, 243	33, 119	59, 611	.....	123, 962	.....	115, 668	95, 895	428, 255
Carroll	6, 584, 565	2, 342, 903	8, 927, 468	8, 927	16, 962	.....	33, 316	.....	17, 216	10, 476	86, 897
Champaign	14, 081, 110	6, 325, 009	20, 406, 119	20, 403	38, 766	.....	60, 019	.....	48, 083	69, 315	236, 586
Clarke	17, 714, 790	9, 529, 500	27, 244, 290	27, 204	51, 688	.....	80, 431	.....	106, 663	99, 148	365, 134
Clermont	11, 043, 670	2, 939, 633	13, 983, 303	14, 485	27, 522	.....	74, 558	.....	32, 046	59, 754	208, 365
Clinton	10, 046, 852	3, 965, 709	14, 012, 561	13, 901	26, 411	.....	56, 221	.....	50, 264	45, 238	192, 035
Columbiana	15, 405, 188	7, 252, 407	22, 657, 595	22, 658	43, 049	.....	52, 036	.....	49, 452	77, 658	244, 853
Coshocton	9, 685, 090	3, 456, 530	13, 141, 620	13, 141	24, 969	.....	59, 494	.....	28, 908	36, 872	163, 379
Crawford	10, 282, 770	5, 005, 910	15, 288, 680	15, 301	29, 071	.....	50, 368	.....	48, 787	47, 397	199, 924
Cuyahoga	65, 363, 389	22, 989, 750	88, 353, 139	88, 492	168, 135	.....	271, 068	.....	1, 461, 313	377, 323	2, 366, 331
Darke	12, 916, 780	5, 594, 310	18, 511, 090	18, 581	35, 304	.....	92, 309	.....	38, 734	62, 138	247, 066
Defiance	4, 183, 948	1, 693, 289	5, 877, 237	5, 877	11, 167	.....	30, 357	.....	43, 078	30, 346	120, 825
Delaware	11, 647, 085	4, 643, 063	16, 290, 148	16, 489	31, 329	.....	73, 714	.....	48, 329	39, 116	208, 977
Erie	7, 590, 303	3, 841, 010	11, 431, 313	11, 431	21, 719	.....	63, 571	.....	114, 019	62, 060	272, 800
Fairfield	12, 833, 820	5, 368, 170	18, 201, 990	18, 202	34, 584	.....	58, 247	.....	39, 976	64, 526	215, 585
Fayette	10, 010, 685	3, 313, 480	13, 324, 165	13, 324	25, 316	.....	61, 002	.....	23, 998	41, 201	164, 841
Franklin	36, 878, 320	13, 894, 319	50, 772, 639	50, 773	96, 468	.....	144, 956	.....	304, 441	208, 062	804, 700
Fulton	3, 609, 480	1, 705, 995	5, 315, 475	5, 315	10, 099	.....	43, 051	.....	14, 390	24, 212	97, 067
Gallia	5, 179, 615	2, 212, 951	7, 392, 566	7, 392	14, 044	.....	40, 659	.....	26, 438	25, 004	113, 537
Geauga	5, 925, 060	2, 092, 428	8, 017, 508	8, 018	15, 233	.....	20, 974	.....	16, 764	23, 312	84, 301
Greene	15, 594, 890	6, 691, 123	22, 286, 013	22, 286	42, 344	.....	73, 938	.....	58, 417	61, 995	258, 980
Guernsey	7, 758, 186	2, 925, 387	10, 683, 573	10, 684	20, 299	.....	45, 126	.....	16, 986	48, 080	141, 175
Hamilton	158, 007, 310	49, 816, 737	207, 824, 047	207, 324	393, 916	.....	894, 324	.....	3, 675, 823	701, 412	5, 872, 799
Hancock	9, 431, 865	2, 906, 973	12, 338, 838	12, 339	23, 444	.....	62, 652	.....	47, 648	43, 411	189, 494
Hardin	6, 553, 380	2, 643, 730	9, 197, 110	9, 197	17, 475	.....	85, 330	.....	33, 039	35, 482	180, 523
Harrison	8, 916, 230	4, 091, 430	13, 007, 660	13, 008	24, 715	.....	48, 675	.....	18, 318	27, 177	131, 893
Henry	3, 348, 200	1, 206, 703	4, 554, 903	4, 555	8, 654	.....	49, 416	.....	36, 804	20, 441	129, 870

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—OHIO—Continued.

Counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Highland	$10,872,473	$4,203,900	$15,076,373	$15,076	$28,645	.....	$50,255	.....	$33,671	$50,715	$178,362
Hocking	3,755,025	1,839,433	5,595,058	5,495	10,441	.....	27,526	.....	13,235	21,565	78,262
Holmes	5,698,790	2,635,798	8,334,588	8,335	15,836	.....	46,805	.....	18,582	26,160	115,718
Huron	12,051,570	5,357,542	17,409,112	17,409	33,076	.....	92,169	.....	39,099	57,962	239,715
Jackson	3,119,200	1,614,485	4,733,685	4,734	8,994	.....	26,034	.....	13,143	23,463	81,368
Jefferson	13,549,050	5,308,840	18,857,890	18,858	35,830	.....	49,167	.....	52,612	48,546	205,013
Knox	12,044,519	4,499,470	16,543,989	16,544	31,434	.....	75,251	.....	33,858	40,136	197,223
Lake	6,600,152	3,516,086	10,116,238	10,116	19,221	.....	37,136	.....	24,623	29,965	121,061
Lawrence	5,440,777	2,904,344	8,345,121	8,345	15,856	.....	56,747	.....	38,127	41,634	160,709
Licking	19,244,286	7,216,068	26,460,354	26,431	50,217	.....	102,940	.....	65,330	61,205	306,123
Logan	9,264,330	4,284,190	13,548,520	13,549	25,742	.....	59,520	.....	33,665	52,584	185,060
Lorain	11,612,789	5,817,539	17,430,328	17,430	33,118	.....	61,327	.....	35,578	73,596	221,049
Lucas	15,993,076	7,600,350	23,593,426	23,595	44,830	.....	120,796	.....	588,997	136,876	915,094
Madison	10,187,820	3,987,740	14,175,560	14,167	26,916	.....	59,722	.....	29,778	41,196	171,781
Mahoning	13,161,864	5,183,928	18,345,792	18,743	35,558	.....	94,522	.....	71,562	58,315	278,700
Marion	8,701,638	4,376,236	13,077,874	13,078	24,848	.....	46,800	.....	24,125	43,375	152,226
Medina	9,019,973	3,380,928	12,400,901	12,401	23,562	.....	32,304	.....	16,603	37,601	122,471
Meigs	6,347,353	2,185,083	8,532,436	8,533	16,212	.....	39,474	.....	23,338	33,647	141,704
Mercer	3,268,990	1,212,804	4,481,794	4,492	8,534	.....	52,640	.....	16,097	24,168	105,931
Miami	15,225,286	6,181,685	21,406,971	21,497	40,844	.....	79,716	.....	93,471	81,756	317,284
Monroe	4,157,749	1,358,027	5,515,776	5,646	10,727	.....	29,574	.....	11,378	26,543	83,868
Montgomery	30,779,300	13,603,570	44,382,870	44,393	114,346	.....	174,457	.....	234,398	179,926	748,015
Morgan	5,489,743	2,637,866	8,127,609	8,128	15,442	.....	51,324	.....	12,941	30,930	118,765
Morrow	8,734,541	3,458,178	12,192,719	12,193	23,167	.....	41,754	.....	17,384	31,646	126,144
Muskingum	17,072,690	7,977,790	25,050,480	25,260	48,185	.....	121,736	.....	109,591	69,818	374,590
Noble	4,694,622	1,469,047	6,163,669	6,228	11,834	.....	41,540	.....	7,497	24,535	91,634
Ottawa	3,242,984	2,368,339	5,611,323	5,907	10,653	.....	51,461	.....	27,489	29,999	125,509
Paulding	1,739,178	640,838	2,380,016	2,380	4,522	.....	43,392	.....	17,156	17,407	84,857
Perry	6,126,985	2,704,330	8,831,315	8,831	16,779	.....	32,837	.....	21,649	42,136	122,232
Pickaway	14,485,202	4,694,351	19,179,553	19,180	36,441	.....	72,002	.....	35,998	54,561	218,182
Pike	3,389,814	1,747,754	5,137,568	5,198	9,875	.....	27,121	.....	11,511	26,405	80,110
Portage	10,104,040	5,838,673	15,942,713	15,944	30,293	.....	40,963	.....	38,910	43,195	169,325
Preble	12,783,684	4,779,805	17,563,489	17,762	33,747	.....	49,734	.....	35,065	49,783	186,091
Putnam	4,141,574	1,483,796	5,625,370	5,716	10,861	.....	47,619	.....	33,175	29,930	127,301
Richland	14,658,470	7,104,730	21,763,200	21,763	41,350	.....	68,951	.....	82,955	67,658	280,877
Ross	14,672,480	6,849,700	21,522,180	21,523	40,893	.....	83,938	.....	61,579	63,228	271,161
Sandusky	9,145,820	3,775,193	12,921,013	12,921	24,550	.....	71,467	.....	44,094	44,659	197,691
Scioto	6,858,850	3,555,771	10,414,621	10,415	19,788	.....	84,358	.....	70,896	49,474	234,931
Seneca	13,418,528	5,079,104	18,497,632	18,497	35,145	.....	88,059	.....	75,417	63,230	280,348
Shelby	6,646,464	2,654,290	9,300,754	9,701	18,431	.....	41,114	.....	53,700	30,123	153,069
Stark	22,932,060	9,622,890	32,554,950	32,555	61,854	.....	93,289	.....	145,644	101,022	434,364
Summit	15,449,254	6,614,725	22,063,979	22,074	41,939	.....	87,330	.....	104,256	86,613	342,212
Trumbull	13,435,249	5,634,096	19,069,345	19,715	37,459	.....	77,566	.....	48,924	60,059	243,723
Tuscarawas	12,180,714	4,627,203	16,807,917	16,808	31,935	.....	71,086	.....	37,622	61,711	219,162
Union	7,827,519	3,521,970	11,349,489	10,349	19,664	.....	57,422	.....	52,773	48,927	189,135
Van Wert	3,832,115	2,100,708	5,932,823	5,934	11,274	.....	57,216	.....	30,536	31,526	136,486
Vinton	2,574,262	1,164,046	3,738,308	3,738	7,103	.....	33,663	.....	8,120	15,566	68,190
Warren	14,367,358	6,697,341	21,064,699	21,065	40,023	.....	69,860	.....	51,442	50,994	233,384
Washington	8,910,428	3,740,844	12,651,272	12,652	24,037	.....	70,894	.....	48,709	51,232	207,524
Wayne	15,601,928	7,281,133	22,883,061	23,055	43,804	.....	80,154	.....	58,542	58,894	264,449
Williams	5,446,565	2,255,929	7,702,494	7,750	14,726	.....	27,127	.....	34,043	31,985	115,631
Wood	6,772,050	2,363,580	9,135,630	9,543	18,131	.....	58,146	.....	35,452	45,842	167,114
Wyandot	7,100,300	3,858,885	10,959,185	10,580	20,102	.....	55,287	.....	28,927	39,292	154,188

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

INDIANA.

NOTE.—The table is for the fiscal year ending October 31, 1880. The valuation is given as reported by the state board of equalization. The rate of state school tax is 1⅛ mills on property and 50 cents on polls. The amount derived from the former is $1,164,509, and from the latter $155,255. The rate of state tax for "other purposes" is 1⅛ mills on property and 50 cents on polls, and the amount derived from the former is $1,018,944, and from the latter $155,255. There is no county school tax. The county tax for "other purposes" is composed of both an *ad valorem* and a poll tax. The taxes of cities, towns, and school districts are of the same mixed character, but the amount derived from each source is unknown to this office. The [civil] township taxes for roads and other strictly township purposes are not given for the same reason as is stated in regard to Illinois. It is probable these would amount to as much as $1,500,000, which would increase the total taxation in the state to about $12,343,630. In addition to the notes preceding the table for Illinois, see the foot-note on summary table, page 25. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Indiana is town or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.,	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$538, 683, 239	$189, 131, 892	$727, 815, 181	$1, 819, 764	$1, 174, 199	.....	$4, 031, 029	.....	a$2, 243, 960	$2, 074, 678	a$10, 843, 630
Adams	2, 507, 490	939, 035	3, 446, 525	6, 689	5, 950	.....	39, 515	.....	2, 723	10, 269	65, 096
Decatur	349, 400	204, 974	554, 374	.....	.....	.....	.....	.....	2, 445	.....	.....
Total of cities, etc., under 1,000.	21, 700	19, 270	40, 970	.....	.....	.....	.....	.....	278	.....	.....
Allen	15, 041, 040	3, 955, 455	18, 996, 495	34, 297	30, 498	.....	182, 453	.....	135, 796	60, 562	443, 606
Fort Wayne	10, 725, 450	2, 724, 625	13, 450, 075	.....	.....	.....	.....	.....	134, 501	.....	.....
Total of cities, etc., under 1,000.	60, 010	21, 130	81, 140	.....	.....	.....	.....	.....	1, 295	.....	.....
Bartholomew	7, 220, 078	2, 559, 544	9, 779, 622	17, 686	15, 730	.....	53, 374	.....	14, 650	30, 332	131, 772
Columbus	1, 166, 400	792, 416	1, 958, 816	.....	.....	.....	.....	.....	12, 673	.....	.....
Total of cities, etc., under 1,000.	197, 915	234, 265	432, 180	.....	.....	.....	.....	.....	1, 977	.....	.....
Benton	4, 140, 329	1, 100, 974	5, 241, 303	9, 378	8, 330	.....	46, 919	.....	592	20, 585	85, 804
Total of cities, etc., under 1,000.	b 82, 390	b 41, 195	123, 585	.....	.....	.....	.....	.....	592	.....	.....
Blackford	1, 499, 915	558, 504	2, 058, 419	3, 983	3, 572	.....	12, 500	.....	3, 358	6, 520	29, 933
Hartford City	204, 950	171, 120	376, 070	.....	.....	.....	.....	.....	2, 338	.....	.....
Total of cities, etc., under 1,000.	85, 000	50, 000	135, 000	.....	.....	.....	.....	.....	520	.....	.....
Boone	6, 641, 130	2, 244, 160	8, 885, 290	16, 364	14, 587	.....	29, 053	.....	8, 573	21, 765	90, 342
Lebanon	582, 535	311, 080	893, 615	.....	.....	.....	.....	.....	5, 413	.....	.....
Thorntown	397, 984	202, 037	600, 021	.....	.....	.....	.....	.....	1, 173	.....	.....
Total of cities, etc., under 1,000.	190, 000	150, 000	340, 000	.....	.....	.....	.....	.....	1, 987	.....	.....
Brown	1, 062, 506	482, 274	1, 544, 780	3, 275	2, 966	.....	13, 520	.....	448	4, 990	25, 199
Total of cities, etc., under 1,000.	27, 288	30, 734	58, 022	.....	.....	.....	.....	.....	448	.....	.....
Carroll	5, 408, 699	1, 777, 649	7, 186, 348	13, 004	11, 567	.....	37, 808	.....	9, 167	32, 827	103, 868
Delphi	590, 465	326, 960	917, 425	.....	.....	.....	.....	.....	7, 850	.....	.....
Total of cities, etc., under 1,000.	31, 899	29, 135	61, 034	.....	.....	.....	.....	.....	1, 317	.....	.....
Cass	6, 669, 521	2, 454, 342	9, 123. 863	17, 024	15, 199	.....	63, 731	.....	91, 361	44, 994	232, 309
Logansport	3, 943, 910	1, 272, 915	5, 216, 825	.....	.....	.....	.....	.....	89, 730	.....	.....
Total of cities, etc., under 1,000.	53, 059	25, 917	78, 976	.....	.....	.....	.....	.....	1, 631	.....	.....
Clark	5, 693, 163	1, 947, 508	7, 640, 671	13, 954	12, 426	.....	45, 569	.....	45, 960	29, 023	146, 932
Charlestown	128, 050	154, 833	282, 883	.....	.....	.....	.....	.....	665	.....	.....
Jeffersonville	1, 761, 406	775, 558	2, 536, 964	.....	.....	.....	.....	.....	44, 659	.....	.....
Total of cities, etc., under 1,000.	123, 670	42, 654	166, 324	.....	.....	.....	.....	.....	636	.....	.....
Clay	3, 831, 421	1, 273, 120	5, 104, 541	10, 208	9, 187	.....	47, 763	.....	16, 078	18, 686	101, 922
Brazil	600, 000	130, 000	730, 000	.....	.....	.....	.....	.....	12, 000	.....	.....
Total of cities, etc., under 1,000.	297, 761	98, 691	396, 452	.....	.....	.....	.....	.....	4, 078	.....	.....
Clinton	5, 615, 425	2, 101, 580	7, 717, 005	14, 304	12, 761	.....	26, 125	.....	21, 148	34, 526	108, 864
Frankfort	754, 265	556, 470	1, 310, 735	.....	.....	.....	.....	.....	18, 506	.....	.....
Total of cities, etc., under 1,000.	206, 284	63, 565	269, 849	.....	.....	.....	.....	.....	2, 642	.....	.....
Crawford	830, 328	364, 086	1, 194, 414	2, 306	2, 567	.....	11, 881	.....	2, 813	5, 577	25, 644
Total of cities, etc., under 1,000.	92, 745	33, 110	125, 855	.....	.....	.....	.....	.....	2, 813	.....	.....
Daviess	3, 904, 655	1, 432, 544	5, 337, 199	10, 265	9, 197	.....	37, 364	.....	13, 130	9, 652	79, 608
Washington	825, 910	402, 586	1, 228, 496	.....	.....	.....	.....	.....	12, 718	.....	.....
Total of cities, etc., under 1,000.	b 19, 677	b 9, 838	29, 515	.....	.....	.....	.....	.....	412	.....	.....
Dearborn	5, 307, 075	2, 839, 965	8, 147, 040	14, 756	13, 127	.....	39, 089	.....	20, 934	22, 790	160, 696
Aurora	834, 095	779, 566	1, 613, 661	.....	.....	.....	.....	.....	17, 288	.....	.....
Cochran	100, 000	25, 000	125, 000	.....	.....	.....	.....	.....	601	.....	.....
Lawrenceburg	920, 690	922, 427	1, 843, 117	.....	.....	.....	.....	.....	2, 390	.....	.....
Total of cities, etc., under 1,000.	173, 565	110, 575	284, 140	.....	.....	.....	.....	.....	655	.....	.....
Decatur	6, 553, 371	2, 682, 416	9, 235, 787	16, 392	14, 545	.....	34, 181	.....	26, 148	31, 345	122, 611
Greensburg	763, 570	818, 200	1, 581, 770	.....	.....	.....	.....	.....	23, 718	.....	.....
Total of cities, etc., under 1,000.	39, 295	50, 220	89, 515	.....	.....	.....	.....	.....	2, 430	.....	.....
De Kalb	4, 511, 962	1, 247, 972	5, 759, 934	10, 946	9, 794	.....	29, 647	.....	1, 857	17, 904	70, 148
Auburn	282, 232	107, 805	390, 037	.....	.....	.....	.....	.....	1, 857	.....	.....
Delaware	6, 391, 907	2, 151, 392	8, 543, 299	15, 489	13, 781	.....	42, 994	.....	16, 270	48, 286	136, 820
Muncie	1, 271, 330	703, 773	1, 975, 103	.....	.....	.....	.....	.....	15, 650	.....	.....
Total of cities, etc., under 1,000.	17, 305	14, 800	32, 105	.....	.....	.....	.....	.....	620	.....	.....
Dubois	1, 987, 596	892, 408	2, 880, 004	5, 717	5, 141	.....	21, 073	.....	2, 073	6, 120	40, 124
Jasper	91, 620	68, 940	160, 560	.....	.....	.....	.....	.....	728	.....	.....
Total of cities, etc., under 1,000.	129, 016	91, 745	220, 761	.....	.....	.....	.....	.....	1, 345	.....	.....

a See foot-note "a" to summary table, page 25.

b Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—INDIANA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Elkhart	$9,046,806	$3,343,861	$12,390,667	$22,576	$20,098	.....	$69,985	.....	$28,288	$42,294	$183,241
Elkhart	1,610,451	512,165	2,122,616	.....	.....	.....	.....	.....	18,023	.....	.....
Goshen	1,053,655	604,343	1,657,998	.....	.....	.....	.....	.....	10,565	.....	.....
Total of cities, etc., under 1,000.	325,709	292,755	618,464	.....	.....	.....	.....	.....	4,700	.....	.....
Fayette	4,744,750	2,096,432	6,841,182	11,913	10,545	.....	20,631	.....	11,874	14,877	69,840
Connersville	784,130	729,782	1,513,912	.....	.....	.....	.....	.....	11,874	.....	.....
Floyd	6,839,495	2,084,990	8,924,485	15,404	13,619	.....	38,327	.....	46,040	17,299	130,689
New Albany	2,257,870	1,467,520	3,725,390	.....	.....	.....	.....	.....	45,419	.....	.....
Total of cities, etc., under 1,000.	14,150	12,010	26,160	.....	.....	.....	.....	.....	591	.....	.....
Fountain	5,588,941	1,694,166	7,283,107	13,417	11,960	.....	39,069	.....	12,660	16,091	93,197
Attica	339,590	237,190	576,780	.....	.....	.....	.....	.....	7,383	.....	.....
Covington	265,995	150,185	416,180	.....	.....	.....	.....	.....	5,277	.....	.....
Franklin	5,075,460	2,434,755	7,510,215	13,499	11,997	.....	63,356	.....	1,915	12,925	103,692
Total of cities, etc., under 1,000.	153,101	197,786	350,887	.....	.....	.....	.....	.....	1,915	.....	.....
Fulton	3,812,740	1,069,615	4,882,355	8,955	7,978	.....	22,496	.....	2,463	10,966	52,858
Rochester	153,600	229,575	383,175	.....	.....	.....	.....	.....	2,337	.....	.....
Total of cities, etc., under 1,000.	7,905	40,585	48,490	.....	.....	.....	.....	.....	126	.....	.....
Gibson	6,343,558	2,867,298	9,210,851	16,576	14,734	.....	36,494	.....	6,533	15,179	89,516
Princeton	596,097	904,527	1,500,624	.....	.....	.....	.....	.....	6,533	.....	.....
Grant	5,657,040	1,715,060	7,372,100	13,772	12,298	.....	51,846	.....	9,716	20,504	108,136
Marion	708,145	343,645	1,051,790	.....	.....	.....	.....	.....	9,280	.....	.....
Total of cities, etc., under 1,000.	111,750	36,455	148,205	.....	.....	.....	.....	.....	436	.....	.....
Greene	3,603,727	1,486,906	5,090,633	9,914	8,896	.....	23,594	.....	2,065	19,653	64,142
Worthington	228,911	114,306	343,217	.....	.....	.....	.....	.....	2,065	.....	.....
Hamilton	7,229,445	1,747,760	8,977,205	16,484	14,688	.....	59,648	.....	7,045	29,420	127,285
Noblesville	528,145	228,800	756,945	.....	.....	.....	.....	.....	5,488	.....	.....
Total of cities, etc., under 1,000.	96,420	50,229	146,649	.....	.....	.....	.....	.....	1,557	.....	.....
Hancock	5,625,225	1,853,250	7,478,475	13,418	11,922	.....	23,506	.....	7,517	18,197	74,562
Greenfield	390,495	317,015	707,510	.....	.....	.....	.....	.....	5,727	.....	.....
Total of cities, etc., under 1,000.	92,855	141,665	234,520	.....	.....	.....	.....	.....	1,790	.....	.....
Harrison	2,713,315	1,218,461	3,931,776	7,812	7,025	.....	25,287	.....	874	8,298	49,296
Total of cities, etc., under 1,000.	168,270	190,103	358,373	.....	.....	.....	.....	.....	874	.....	.....
Hendricks	7,659,198	2,519,744	10,178,942	18,157	16,122	.....	46,479	.....	11,651	28,774	121,183
Danville	199,940	227,656	427,596	.....	.....	.....	.....	.....	9,451	.....	.....
Total of cities, etc., under 1,000.	100,000	25,000	125,000	.....	.....	.....	.....	.....	2,200	.....	.....
Henry	8,000,153	3,493,875	11,494,028	19,810	17,512	.....	97,549	.....	16,442	23,785	175,098
Knightstown	467,160	454,420	921,580	.....	.....	.....	.....	.....	2,692	.....	.....
New Castle	392,550	468,210	860,760	.....	.....	.....	.....	.....	10,770	.....	.....
Total of cities, etc., under 1,000.	449,560	568,987	1,018,547	.....	.....	.....	.....	.....	2,980	.....	.....
Howard	4,449,014	1,612,527	6,061,541	11,444	10,232	.....	35,033	.....	14,698	20,072	91,474
Kokomo	877,795	591,585	1,469,380	.....	.....	.....	.....	.....	14,698	.....	.....
Huntington	5,405,197	1,678,888	7,084,085	13,189	11,772	.....	52,308	.....	18,847	19,765	115,876
Huntington	766,570	397,595	1,164,165	.....	.....	.....	.....	.....	17,828	.....	.....
Total of cities, etc., under 1,000.	117,895	81,050	198,945	.....	.....	.....	.....	.....	1,019	.....	.....
Jackson	4,111,070	1,594,855	5,705,925	10,976	9,885	.....	38,257	.....	13,550	19,826	92,444
Seymour	754,445	327,028	1,081,473	.....	.....	.....	.....	.....	10,210	.....	.....
Total of cities, etc., under 1,000.	102,145	70,915	173,060	.....	.....	.....	.....	.....	3,340	.....	.....
Jasper	1,880,953	797,861	2,678,814	5,065	4,529	.....	18,591	.....	1,178	18,155	42,518
Total of cities, etc., under 1,000.	276,779	252,485	529,264	.....	.....	.....	.....	.....	1,178	.....	.....
Jay	4,325,099	1,361,436	5,686,535	10,659	9,522	.....	42,506	.....	5,221	16,030	84,988
Portland	207,005	158,800	365,805	.....	.....	.....	.....	.....	3,500	.....	.....
Total of cities, etc., under 1,000.	92,850	45,360	138,210	.....	.....	.....	.....	.....	1,721	.....	.....
Jefferson	4,449,829	2,090,810	6,540,639	12,165	10,857	.....	42,746	.....	42,021	29,652	137,441
Madison	1,685,350	1,617,500	3,302,850	.....	.....	.....	.....	.....	41,687	.....	.....
Total of cities, etc., under 1,000.	40,475	52,995	93,470	.....	.....	.....	.....	.....	334	.....	.....
Jennings	2,079,184	873,067	2,952,251	5,932	5,331	.....	20,761	.....	325	11,640	43,969
Total of cities, etc., under 1,000.	60,335	71,360	131,695	.....	.....	.....	.....	.....	325	.....	.....
Johnson	7,349,365	2,515,145	9,865,010	17,351	15,378	.....	16,515	.....	12,090	28,805	85,139
Edinburg	455,837	227,918	683,755	.....	.....	.....	.....	.....	2,239	.....	.....
Franklin	841,790	480,195	1,321,985	.....	.....	.....	.....	.....	9,531	.....	.....
Total of cities, etc., under 1,000.	54,873	54,872	109,745	.....	.....	.....	.....	.....	320	.....	.....
Knox	7,091,345	3,007,910	10,099,255	18,271	16,251	.....	40,386	.....	37,871	19,871	132,650
Vincennes	2,425,017	1,006,935	3,431,952	.....	.....	.....	.....	.....	37,751	.....	.....
Total of cities, etc., under 1,000.	23,045	30,985	54,030	.....	.....	.....	.....	.....	120	.....	.....
Kosciusko	7,167,321	2,354,986	9,522,307	17,463	15,559	.....	49,469	.....	6,333	40,103	128,927
Pierceton	84,855	84,315	169,170	.....	.....	.....	.....	.....	1,611	.....	.....
Warsaw	586,665	416,480	1,003,145	.....	.....	.....	.....	.....	3,254	.....	.....
Total of cities, etc., under 1,000.	156,853	124,720	281,573	.....	.....	.....	.....	.....	1,468	.....	.....
La Grange	4,686,645	1,658,040	6,344,685	11,427	10,159	.....	45,275	.....	4,008	19,967	90,836
La Grange	206,365	219,950	426,315	.....	.....	.....	.....	.....	4,008	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—INDIANA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Lake	$3,742,375	$1,049,810	$4,792,185	$8,726	$7,768	.....	$24,552	.....	$3,321	$21,234	$65,601
Crown Point	250,558	163,040	413,598	.....	.....	.....	.....	.....	3,111	.....	.....
Total of cities, etc., under 1,000	38,020	24,920	62,940	.....	.....	.....	.....	.....	210	.....	.....
La Porte	9,105,795	3,089,775	12,195,570	21,840	19,401	.....	56,991	.....	69,654	46,332	214,218
La Porte	1,500,000	900,000	2,400,000	.....	.....	.....	.....	.....	47,250	.....	.....
Michigan City	1,282,930	571,030	1,853,960	.....	.....	.....	.....	.....	22,000	.....	.....
Total of cities, etc., under 1,000	66,560	72,650	139,230	.....	.....	.....	.....	.....	404	.....	.....
Lawrence	4,014,157	1,729,073	5,743,230	10,359	9,211	.....	66,000	.....	1,000	17,644	104,214
Mitchell	231,860	95,815	327,675	.....	.....	.....	.....	.....	1,000	.....	.....
Madison	7,400,100	1,882,060	9,282,220	17,199	15,343	.....	49,606	.....	28,066	23,942	134,158
Anderson	823,070	450,800	1,273,870	.....	.....	.....	.....	.....	24,991	.....	.....
Total of cities, etc., under 1,000	348,438	314,298	662,736	.....	.....	.....	.....	.....	3,075	.....	.....
Marion	52,761,435	13,997,850	66,759,285	115,569	102,217	.....	143,699	.....	368,896	99,357	829,738
Indianapolis	38,286,235	9,813,705	48,099,940	.....	.....	.....	.....	.....	360,749	.....	.....
Total of cities, etc., under 1,000	590,255	133,097	723,342	.....	.....	.....	.....	.....	8,147	.....	.....
Marshall	4,983,158	1,496,613	6,479,771	12,227	10,981	.....	26,668	.....	14,529	23,753	88,108
Bourbon	120,495	79,515	200,010	.....	.....	.....	.....	.....	714	.....	.....
Bremen	85,220	106,185	191,405	.....	.....	.....	.....	.....	1,287	.....	.....
Plymouth	469,425	284,545	753,970	.....	.....	.....	.....	.....	9,578	.....	.....
Total of cities, etc., under 1,000	100,000	30,000	130,000	.....	.....	.....	.....	.....	3,000	.....	.....
Martin	1,252,024	581,807	1,833,831	3,948	3,581	.....	52,358	.....	2,400	6,997	69,284
Total of cities, etc., under 1,000	175,000	25,000	200,000	.....	.....	.....	.....	.....	2,400	.....	.....
Miami	4,877,273	1,757,464	6,634,737	12,600	11,273	.....	67,487	.....	32,975	27,196	151,531
Peru	1,075,260	502,600	1,577,860	.....	.....	.....	.....	.....	32,975	.....	.....
Monroe	3,460,631	1,678,334	5,138,965	9,465	8,438	.....	33,130	.....	10,272	10,194	71,499
Bloomington	728,680	589,009	1,317,689	.....	.....	.....	.....	.....	10,272	.....	.....
Montgomery	10,068,580	3,424,355	13,492,935	23,868	21,169	.....	71,140	.....	32,066	32,748	181,011
Crawfordsville	1,208,175	825,267	2,033,442	.....	.....	.....	.....	.....	30,496	.....	.....
Total of cities, etc., under 1,000	318,015	235,343	553,358	.....	.....	.....	.....	.....	1,590	.....	.....
Morgan	5,236,340	1,949,670	7,186,010	13,021	11,588	.....	31,625	.....	2,313	31,252	89,794
Martinsville	350,000	450,000	800,000	.....	.....	.....	.....	.....	2,313	.....	.....
Newton	2,198,940	686,725	2,885,665	5,274	4,697	.....	16,729	.....	3,080	17,742	47,522
Total of cities, etc., under 1,000	238,648	189,772	428,420	.....	.....	.....	.....	.....	3,080	.....	.....
Noble	5,048,933	2,257,289	7,306,222	13,538	12,077	.....	22,011	.....	12,042	26,692	86,360
Kendallville	347,462	256,773	604,235	.....	.....	.....	.....	.....	7,485	.....	.....
Ligonier	463,780	216,220	680,000	.....	.....	.....	.....	.....	4,411	.....	.....
Total of cities, etc., under 1,000	32,625	57,675	90,300	.....	.....	.....	.....	.....	146	.....	.....
Ohio	1,151,565	550,915	1,702,480	3,121	2,780	.....	15,266	.....	3,300	8,525	32,992
Rising Sun	277,310	288,030	565,340	.....	.....	.....	.....	.....	3,300	.....	.....
Orange	2,288,662	1,148,453	3,437,135	6,629	5,942	.....	17,596	.....	6,973	6,984	44,076
Total of cities, etc., under 1,000	186,567	183,947	370,514	.....	.....	.....	.....	.....	6,973	.....	.....
Owen	3,421,620	1,519,935	4,941,555	9,144	8,156	.....	20,213	.....	8,423	12,660	58,596
Spencer	330,060	309,895	639,955	.....	.....	.....	.....	.....	7,862	.....	.....
Total of cities, etc., under 1,000	177,765	66,570	244,335	.....	.....	.....	.....	.....	561	.....	.....
Parke	6,884,101	2,304,366	9,188,467	16,483	14,645	.....	35,900	.....	9,171	26,127	102,326
Rockville	430,945	340,225	771,170	.....	.....	.....	.....	.....	8,500	.....	.....
Total of cities, etc., under 1,000	120,592	103,031	223,623	.....	.....	.....	.....	.....	671	.....	.....
Perry	1,455,000	777,110	2,232,110	4,727	4,281	.....	20,718	.....	10,329	9,503	50,058
Cannelton	314,250	234,580	548,830	.....	.....	.....	.....	.....	2,300	.....	.....
Tell City	456,850	112,540	569,390	.....	.....	.....	.....	.....	8,189	.....	.....
Total of cities, etc., under 1,000	51,875	27,020	78,895	.....	.....	.....	.....	.....	340	.....	.....
Pike	2,196,735	976,069	3,172,854	6,435	5,800	.....	26,669	.....	3,505	7,657	50,066
Petersburg	206,020	133,697	339,717	.....	.....	.....	.....	.....	3,505	.....	.....
Porter	5,000,235	1,348,715	6,348,950	11,284	10,015	.....	41,459	.....	23,152	22,941	108,851
Valparaiso	813,095	350,525	1,163,620	.....	.....	.....	.....	.....	17,639	.....	.....
Total of cities, etc., under 1,000	461,140	140,000	601,140	.....	.....	.....	.....	.....	5,518	.....	.....
Posey	5,386,301	1,778,045	7,164,346	13,055	11,623	.....	48,347	.....	15,497	18,493	107,014
Mount Vernon	637,630	388,631	1,026,261	.....	.....	.....	.....	.....	15,497	.....	.....
Pulaski	1,996,867	537,267	2,534,134	4,698	4,186	.....	35,441	.....	5,293	7,621	57,284
Total of cities, etc., under 1,000	105,285	67,550	172,785	.....	.....	.....	.....	.....	5,293	.....	.....
Putnam	8,792,422	2,895,237	11,687,659	20,582	18,195	.....	73,231	.....	15,973	29,763	157,694
Greencastle	1,099,510	598,735	1,698,245	.....	.....	.....	.....	.....	14,884	.....	.....
Total of cities, etc., under 1,000	180,925	117,200	298,125	.....	.....	.....	.....	.....	1,089	.....	.....
Randolph	7,696,815	3,013,510	10,702,325	19,455	17,314	.....	25,641	.....	26,710	34,382	123,502
Union City	470,144	599,405	1,069,549	.....	.....	.....	.....	.....	14,240	.....	.....
Winchester	512,115	717,695	1,229,810	.....	.....	.....	.....	.....	10,000	.....	.....
Total of cities, etc., under 1,000	121,744	123,645	245,389	.....	.....	.....	.....	.....	2,470	.....	.....
Ripley	2,801,150	1,036,569	3,837,710	7,612	6,845	.....	28,775	.....	472	9,172	52,876
Total of cities, etc., under 1,000	55,335	102,865	158,200	.....	.....	.....	.....	.....	472	.....	.....
Rush	8,568,610	3,394,220	11,962,830	20,854	18,463	.....	41,764	.....	6,806	27,989	115,876
Rushville	470,610	377,895	848,505	.....	.....	.....	.....	.....	6,383	.....	.....
Total of cities, etc., under 1,000	72,995	185,320	258,315	.....	.....	.....	.....	.....	423	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—INDIANA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Scott	$1,066,792	$390,659	$1,457,451	$2,974	$2,682	.....	$7,043	.....	.....	$4,336	$17,035
Shelby	9,485,210	2,586,150	12,071,360	21,348	18,934	.....	59,664	.....	$10,756	29,747	140,449
Shelbyville	1,190,450	642,260	1,832,710	.....	.....	.....	.....	.....	8,656	.....	.....
Total of cities, etc., under 1,000.	165,000	290,000	455,000	.....	.....	.....	.....	.....	2,100	.....	.....
Spencer	3,352,738	1,408,823	4,761,561	9,264	8,312	.....	23,814	.....	14,798	16,591	72,779
Rockport	605,135	330,985	936,120	.....	.....	.....	.....	.....	14,048	.....	.....
Total of cities, etc., under 1,000.	113,520	64,060	177,580	.....	.....	.....	.....	.....	750	.....	.....
Starke	827,748	155,966	983,714	1,979	1,782	.....	11,146	.....	321	5,298	20,526
Total of cities, etc., under 1,000.	18,415	9,345	27,760	.....	.....	.....	.....	.....	321	.....	.....
Steuben	2,875,680	864,465	3,740,145	7,277	6,529	.....	23,360	.....	5,539	24,293	76,998
Angola	222,775	175,965	398,740	.....	.....	.....	.....	.....	2,066	.....	.....
Total of cities, etc., under 1,000.	123,570	41,440	165,010	.....	.....	.....	.....	.....	3,473	.....	.....
Saint Joseph	9,915,282	3,909,223	13,824,505	24,679	21,914	.....	32,731	.....	66,419	19,038	164,781
Mishawaka	501,000	225,000	726,000	.....	.....	.....	.....	.....	9,471	.....	.....
South Bend	3,021,480	1,787,525	4,809,005	.....	.....	.....	.....	.....	55,823	.....	.....
Total of cities, etc., under 1,000.	50,000	75,000	125,000	.....	.....	.....	.....	.....	1,125	.....	.....
Sullivan	4,537,940	1,873,900	6,411,840	12,071	10,789	.....	27,068	.....	7,803	16,092	73,823
Sullivan	392,215	402,590	794,805	.....	.....	.....	.....	.....	6,531	.....	.....
Total of cities, etc., under 1,000.	113,855	44,545	158,400	.....	.....	.....	.....	.....	1,272	.....	.....
Switzerland	2,300,775	853,970	3,154,745	6,061	5,430	.....	21,581	.....	1,898	9,805	44,775
Vevay	301,340	289,645	590,985	.....	.....	.....	.....	.....	535	.....	.....
Total of cities, etc., under 1,000.	38,990	34,420	73,410	.....	.....	.....	.....	.....	1,363	.....	.....
Tippecanoe	14,331,950	5,505,585	19,837,535	34,489	30,522	.....	105,517	.....	95,652	64,062	330,242
La Fayette	5,997,390	3,266,100	9,263,490	.....	.....	.....	.....	.....	93,747	.....	.....
Total of cities, etc., under 1,000.	311,670	63,670	375,340	.....	.....	.....	.....	.....	1,905	.....	.....
Tipton	2,235,076	663,913	2,898,989	5,752	5,173	.....	45,732	.....	472	13,886	71,015
Total of cities, etc., under 1,000.	45,638	23,906	69,544	.....	.....	.....	.....	.....	472	.....	.....
Union	3,546,790	1,478,620	5,025,410	8,671	7,666	.....	11,793	.....	7,630	9,995	45,755
Liberty	240,430	265,110	505,540	.....	.....	.....	.....	.....	7,331	.....	.....
Total of cities, etc., under 1,000.	21,155	29,230	50,385	.....	.....	.....	.....	.....	299	.....	.....
Vanderburgh	14,745,395	6,185,710	20,931,105	36,361	32,175	.....	188,704	.....	277,751	29,576	564,567
Evansville	12,381,475	4,926,250	17,307,725	.....	.....	.....	.....	.....	277,751	.....	.....
Vermillion	3,600,589	1,453,020	5,053,609	9,115	8,104	.....	21,688	.....	2,114	14,848	55,864
Total of cities, etc., under 1,000.	255,302	212,695	467,997	.....	.....	.....	.....	.....	2,114	.....	.....
Vigo	16,622,711	5,327,959	21,950,670	33,586	33,996	.....	137,478	.....	128,845	41,372	380,072
Terre Haute	9,591,640	3,970,985	13,562,625	.....	.....	.....	.....	.....	128,845	.....	.....
Wabash	7,371,680	2,707,585	10,079,215	18,310	16,294	.....	108,885	.....	13,281	45,503	202,273
North Manchester	292,000	138,000	430,000	.....	.....	.....	.....	.....	2,351	.....	.....
Wabash	941,650	635,260	1,576,910	.....	.....	.....	.....	.....	10,930	.....	.....
Warren	4,265,915	1,296,105	5,562,020	9,908	8,796	.....	30,656	.....	8,925	15,611	73,896
Total of cities, etc., under 1,000.	315,938	203,964	519,902	.....	.....	.....	.....	.....	8,925	.....	.....
Warrick	3,108,620	1,387,055	4,495,675	8,357	7,958	.....	33,449	.....	3,530	16,243	120,037
Boonville	248,780	226,535	475,315	.....	.....	.....	.....	.....	3,530	.....	.....
Washington	3,730,160	1,806,687	5,536,847	10,267	9,160	.....	18,997	.....	5,587	8,498	52,509
Salem	330,550	329,690	660,240	.....	.....	.....	.....	.....	4,324	.....	.....
Total of cities, etc., under 1,000.	50,465	52,570	103,035	.....	.....	.....	.....	.....	1,263	.....	.....
Wayne	16,817,380	6,185,862	23,003,242	39,662	35,062	.....	30,447	.....	106,105	57,081	268,357
Cambridge City	582,500	275,000	857,500	.....	.....	.....	.....	.....	8,299	.....	.....
Dublin	176,350	221,166	397,516	.....	.....	.....	.....	.....	1,590	.....	.....
Richmond	4,607,990	2,177,360	7,785,350	.....	.....	.....	.....	.....	88,304	.....	.....
Total of cities, etc., under 1,000.	570,530	688,620	1,259,150	.....	.....	.....	.....	.....	12,912	.....	.....
Wells	4,302,740	1,453,405	5,756,145	10,818	9,667	.....	28,584	.....	6,621	10,331	66,021
Bluffton	470,560	299,265	769,825	.....	.....	.....	.....	.....	5,901	.....	.....
Total of cities, etc., under 1,000.	18,375	22,070	40,445	.....	.....	.....	.....	.....	720	.....	.....
White	3,622,827	1,098,892	4,721,719	8,762	7,817	.....	14,678	.....	4,590	18,260	54,107
Monticello	350,000	200,000	550,000	.....	.....	.....	.....	.....	4,600	.....	.....
Total of cities, etc., under 1,000.	139,146	99,635	238,781	.....	.....	.....	.....	.....	590	.....	.....
Whitley	4,513,801	1,480,540	5,994,341	10,959	9,760	.....	19,339	.....	4,266	18,461	63,285
Columbia City	389,994	241,868	631,862	.....	.....	.....	.....	.....	4,266	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

ILLINOIS.

NOTE.—The valuation is that made in the year 1880, and the taxes are based on this, the fiscal year ending September 30, 1881.

The rate of state school tax is 1⅓ mills, and of state tax for "other purposes" 2½ mills on the dollar. The amounts of state taxes are given as officially reported, although they vary somewhat from what would seem to be produced by using the rates mentioned. The taxes of the township proper are not shown in the table. This is for the reason that the township schedules were so generally misunderstood by local officers that it was found impossible to use them without duplicating other taxes to a great extent. See the foot-note on summary table, page 25.

The total township taxation for the state is estimated to be $5,302,605. This sum added to $19,283,413, given in the table, makes the total taxation for the state $24,586,018. The column of "school-district" taxes includes all local school taxes, whether reported by district officials or boards of education, the latter having charge of school affairs in the larger municipalities and the former in those less densely populated.

There is no county school tax. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Illinois is town or village.

Counties, cities, towns, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$575,441,053	$211,175,341	$786,616,394	$1,247,422	$1,947,620	.....	$5,278,956	.....	a$5,727,157	$5,082,258	a$19,283,413
Adams	12,591,818	4,597,988	17,189,806	26,169	40,985	.....	126,930	.....	171,979	92,462	458,525
Camp Point	107,330	61,267	168,597	.....	.....	.....	.....	.....	1,826	.....	.....
Quincy	5,100,387	1,387,610	6,487,997	.....	.....	.....	.....	.....	163,457	.....	.....
Total of cities, etc., under 1,000	370,874	228,216	599,090	.....	.....	.....	.....	.....	6,696	.....	.....
Alexander	b 1,297,811	537,991	1,835,802	2,716	4,284	.....	26,789	.....	25,063	18,286	77,088
Cairo	b 1,310,325	323,109	1,633,434	.....	.....	.....	.....	.....	25,063	.....	.....
Bond	1,969,620	876,550	2,846,170	5,066	7,885	.....	38,709	.....	1,500	27,231	80,391
Greenville	232,804	128,991	361,795	.....	.....	.....	.....	.....	1,500	.....	.....
Boone	3,409,447	1,430,993	4,840,440	6,783	10,659	.....	10,171	.....	3,388	18,389	49,390
Belvidere	485,932	521,794	1,007,726	.....	.....	.....	.....	.....	3,388	.....	.....
Brown	1,744,379	853,564	2,597,943	4,392	6,848	.....	21,018	.....	1,800	19,202	53,255
Mount Sterling	160,000	171,000	331,000	.....	.....	.....	.....	.....	300	.....	.....
Total of cities, etc., under 1,000	24,000	30,000	54,000	.....	.....	.....	.....	.....	1,500	.....	.....
Bureau	8,918,002	3,514,212	12,432,214	17,498	27,498	.....	81,878	.....	16,821	82,638	176,328
Princeton	429,520	339,172	768,692	.....	.....	.....	.....	.....	7,300	.....	.....
Total of cities, etc., under 1,000	249,359	128,855	378,214	.....	.....	.....	.....	.....	9,521	.....	.....
Calhoun	663,103	338,406	1,001,509	1,440	2,260	.....	7,825	.....	100	7,660	19,285
Total of cities, etc., under 1,000	25,795	21,350	47,145	.....	.....	.....	.....	.....	100	.....	.....
Carroll	3,580,327	1,194,947	4,775,274	6,685	10,505	.....	16,189	.....	12,252	33,161	78,742
Lanark	100,000	75,000	175,000	.....	.....	.....	.....	.....	1,380	.....	.....
Mount Carroll	307,340	61,386	368,726	.....	.....	.....	.....	.....	6,626	.....	.....
Savanna	89,843	73,854	163,697	.....	.....	.....	.....	.....	500	.....	.....
Total of cities, etc., under 1,000	96,982	44,516	141,448	.....	.....	.....	.....	.....	3,746	.....	.....
Cass	3,220,892	924,175	4,145,067	6,202	9,711	.....	45,274	.....	16,128	32,464	109,779
Beardstown	159,677	82,218	241,895	.....	.....	.....	.....	.....	3,976	.....	.....
Virginia	162,295	137,167	299,462	.....	.....	.....	.....	.....	8,457	.....	.....
Total of cities, etc., under 1,000	129,942	78,980	208,922	.....	.....	.....	.....	.....	3,695	.....	.....
Champaign	9,320,500	2,632,932	11,953,432	19,521	30,480	.....	55,168	.....	22,022	102,067	229,258
Champaign	834,273	236,221	1,070,494	.....	.....	.....	.....	.....	8,618	.....	.....
Urbana	352,934	122,845	475,779	.....	.....	.....	.....	.....	5,690	.....	.....
Total of cities, etc., under 1,000	633,947	252,591	886,538	.....	.....	.....	.....	.....	7,714	.....	.....
Christian	6,789,247	2,076,303	8,865,550	14,740	22,976	.....	46,270	.....	9,731	64,691	158,408
Pana	460,000	375,000	835,000	.....	.....	.....	.....	.....	2,989	.....	.....
Taylorville	292,475	164,394	456,869	.....	.....	.....	.....	.....	6,012	.....	.....
Total of cities, etc., under 1,000	114,035	81,317	195,352	.....	.....	.....	.....	.....	730	.....	.....
Clark	2,177,349	925,549	3,102,898	6,235	9,666	.....	34,372	.....	3,355	34,314	87,942
Marshall	45,952	119,540	165,492	.....	.....	.....	.....	.....	2,000	.....	.....
Total of cities, etc., under 1,000	67,274	45,799	113,073	.....	.....	.....	.....	.....	1,355	.....	.....
Clay	1,920,015	949,099	2,869,114	6,321	9,770	.....	16,474	.....	6,000	25,182	63,747
Total of cities, etc., under 1,000	500,000	55,800	555,800	.....	.....	.....	.....	.....	6,000	.....	.....
Clinton	2,862,759	911,480	3,774,239	7,864	12,176	.....	22,707	.....	6,057	25,169	73,973
Carlyle	185,361	132,008	317,369	.....	.....	.....	.....	.....	1,892	.....	.....
Trenton	78,705	38,894	117,599	.....	.....	.....	.....	.....	3,169	.....	.....
Total of cities, etc., under 1,000	35,416	30,868	66,284	.....	.....	.....	.....	.....	996	.....	.....
Coles	4,829,934	1,597,601	6,427,535	9,318	14,620	.....	30,187	.....	82,789	44,090	181,004
Charleston	298,380	176,543	474,923	.....	.....	.....	.....	.....	16,000	.....	.....
Matteson	900,652	218,367	1,119,019	.....	.....	.....	.....	.....	54,989	.....	.....
Total of cities, etc., under 1,000	622,938	286,140	909,078	.....	.....	.....	.....	.....	11,800	.....	.....
Cook	115,214,331	33,768,062	148,982,393	237,791	369,292	.....	1,430,767	.....	3,876,969	c586,802	6,001,621
Blue Island	105,000	24,385	129,385	.....	.....	.....	.....	.....	2,300	.....	.....
Chicago	91,152,229	26,817,806	117,970,035	.....	.....	.....	.....	.....	3,049,616	.....	.....
Evanston	586,582	71,033	657,565	.....	.....	.....	.....	.....	23,703	.....	.....
Hyde Park	5,028,281	786,663	5,814,944	.....	.....	.....	.....	.....	230,027	.....	.....
Lemont	85,000	23,000	108,000	.....	.....	.....	.....	.....	1,200	.....	.....
Palatine	81,000	20,500	101,500	.....	.....	.....	.....	.....	561	.....	.....
South Evanston	248,831	12,677	261,508	.....	.....	.....	.....	.....	6,620	.....	.....
Washington Heights	105,000	5,265	110,265	.....	.....	.....	.....	.....	3,632	.....	.....
Total of cities, etc., under 1,000	1,806,623	95,238	1,895,861	.....	.....	.....	.....	.....	59,310	.....	.....

a See foot-note "a" to summary, page 25.

b It will be seen that the city of Cairo, in the county of Alexander, shows a larger valuation of real estate than is given for the county. The explanation lies in the fact that the city assessors rate property higher than the county assessors.

c Given as reported, but undoubtedly wrong, as a school tax of $726,835 was levied in Chicago alone.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—ILLINOIS—Continued.

Counties, cities, towns, and villages.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Crawford	$1,536,339	$610,012	$2,146,351	$3,664	$5,713	.....	$25,395	.....	$14,045	$26,076	$74,893
Robinson	89,576	51,600	141,176	.....	.....	.....	.....	.....	1,454	.....	.....
Total of cities, etc., under 1,000.	259,315	110,738	370,053	.....	.....	.....	.....	.....	12,591	.....	.....
Cumberland	1,161,693	651,779	1,813,472	5,141	7,894	.....	9,113	.....	2,164	13,146	37,458
Total of cities, etc., under 1,000.	105,565	130,781	236,346	.....	.....	.....	.....	.....	2,164	.....	.....
De Kalb	6,167,258	2,602,189	8,769,447	12,714	19,948	.....	24,557	.....	18,265	60,981	136,465
De Kalb	546,336	220,460	766,796	.....	.....	.....	.....	.....	3,450	.....	.....
Sandwich	272,600	225,000	497,600	.....	.....	.....	.....	.....	10,000	.....	.....
Sycamore	356,839	208,498	565,337	.....	.....	.....	.....	.....	4,201	.....	.....
Total of cities, etc., under 1,000.	72,638	57,901	130,539	.....	.....	.....	.....	.....	614	.....	.....
De Witt	4,031,273	1,348,486	5,379,759	8,990	14,051	.....	54,332	.....	25,102	40,613	143,088
Clinton	271,910	117,545	389,455	.....	.....	.....	.....	.....	10,703	.....	.....
Farmer City	20,418	66,624	87,047	.....	.....	.....	.....	.....	1,800	.....	.....
Total of cities, etc., under 1,000.	536,311	188,974	725,285	.....	.....	.....	.....	.....	12,599	.....	.....
Douglas	3,555,975	1,253,028	4,809,003	7,233	11,329	.....	21,080	.....	6,807	37,671	84,120
Arcola	118,203	53,054	171,257	.....	.....	.....	.....	.....	(a)	.....	.....
Tuscola	196,955	145,638	342,593	.....	.....	.....	.....	.....	5,898	.....	.....
Total of cities, etc., under 1,000.	45,002	29,120	74,122	.....	.....	.....	.....	.....	914	.....	.....
Du Page	5,156,912	1,539,128	6,696,040	11,300	17,619	.....	4,692	.....	18,712	38,158	90,481
Turner	97,190	21,174	118,364	.....	.....	.....	.....	.....	2,658	.....	.....
Wheaton	156,318	33,612	189,930	.....	.....	.....	.....	.....	1,899	.....	.....
Total of cities, etc., under 1,000.	620,091	395,746	1,015,837	.....	.....	.....	.....	.....	14,155	.....	.....
Edgar	5,437,528	1,948,704	7,386,232	11,480	16,342	.....	44,446	.....	30,002	51,949	154,219
Paris	618,857	363,355	982,212	.....	.....	.....	.....	.....	27,737	.....	.....
Total of cities, etc., under 1,000.	88,000	58,500	146,500	.....	.....	.....	.....	.....	2,265	.....	.....
Edwards	1,269,141	625,696	1,894,837	8,017	4,716	.....	10,796	.....	1,551	13,116	33,196
Total of cities, etc., under 1,000.	146,778	166,095	312,873	.....	.....	.....	.....	.....	1,551	.....	.....
Effingham	1,973,281	985,111	2,958,392	5,647	8,769	.....	18,581	.....	6,300	27,677	66,974
Effingham	183,200	91,300	274,500	.....	.....	.....	.....	.....	5,000	.....	.....
Total of cities, etc., under 1,000.	80,000	50,000	130,000	.....	.....	.....	.....	.....	1,300	.....	.....
Fayette	2,752,289	1,418,932	4,171,221	7,480	11,628	.....	26,452	.....	16,803	33,868	96,231
Vandalia	237,215	290,432	527,647	.....	.....	.....	.....	.....	9,581	.....	.....
Total of cities, etc., under 1,000.	187,902	133,255	321,157	.....	.....	.....	.....	.....	7,222	.....	.....
Ford	2,911,299	1,153,679	4,064,978	5,776	9,074	.....	29,599	.....	5,950	30,852	81,251
Gibson City	79,374	44,250	123,624	.....	.....	.....	.....	.....	1,172	.....	.....
Paxton	175,574	82,934	258,508	.....	.....	.....	.....	.....	4,778	.....	.....
Franklin	816,185	634,771	1,450,956	2,315	3,533	.....	12,470	.....	658	15,043	34,019
Total of cities, etc., under 1,000.	70,000	80,000	150,000	.....	.....	.....	.....	.....	658	.....	.....
Fulton	8,412,735	3,644,986	12,057,721	16,963	26,661	.....	43,695	.....	23,563	65,858	176,760
Astoria	111,465	69,932	181,397	.....	.....	.....	.....	.....	3,676	.....	.....
Canton	505,215	386,725	891,940	.....	.....	.....	.....	.....	9,415	.....	.....
Farmington	154,105	103,166	257,271	.....	.....	.....	.....	.....	1,411	.....	.....
Lewistown	286,844	146,527	433,371	.....	.....	.....	.....	.....	2,640	.....	.....
Vermont	114,536	126,087	240,623	.....	.....	.....	.....	.....	4,165	.....	.....
Total of cities, etc., under 1,000.	123,590	77,527	201,107	.....	.....	.....	.....	.....	2,256	.....	.....
Gallatin	896,290	658,417	1,554,707	2,356	3,691	.....	21,166	.....	6,500	19,240	52,953
Shawneetown	b 250,000	b 250,000	500,000	.....	.....	.....	.....	.....	6,500	.....	.....
Total of cities, etc., under 1,000.	103,400	90,100	193,500	.....	.....	.....	.....	.....	(a)	.....	.....
Greene	4,308,683	1,701,304	6,009,987	8,867	13,908	.....	22,130	.....	22,580	52,883	120,363
Carrollton	293,232	478,428	771,660	.....	.....	.....	.....	.....	12,880	.....	.....
Total of cities, etc., under 1,000	298,953	117,349	416,302	.....	.....	.....	.....	.....	9,700	.....	.....
Grundy	4,085,907	1,552,913	5,638,820	8,070	12,671	.....	22,361	.....	13,216	40,625	96,943
Morris	481,848	205,015	686,863	.....	.....	.....	.....	.....	11,422	.....	.....
Total of cities, etc., under 1,000.	112,849	98,283	211,132	.....	.....	.....	.....	.....	1,794	.....	.....
Hamilton	948,506	497,265	1,445,773	2,603	4,087	.....	32,212	.....	1,083	13,024	52,959
McLeansboro'	86,760	48,783	135,543	.....	.....	.....	.....	.....	883	.....	.....
Total of cities, etc., under 1,000.	8,000	5,000	13,000	.....	.....	.....	.....	.....	200	.....	.....
Hancock	7,358,869	2,865,902	10,224,771	15,076	23,629	.....	43,066	.....	31,352	61,764	174,887
Augusta	97,684	77,445	175,129	.....	.....	.....	.....	.....	967	.....	.....
Carthage	251,309	116,277	367,586	.....	.....	.....	.....	.....	7,450	.....	.....
Hamilton	342,000	50,000	392,000	.....	.....	.....	.....	.....	2,350	.....	.....
Nauvoo	98,242	70,808	169,050	.....	.....	.....	.....	.....	8,268	.....	.....
Warsaw	249,730	163,955	413,685	.....	.....	.....	.....	.....	5,385	.....	.....
Total of cities, etc., under 1,000.	213,419	127,635	341,054	.....	.....	.....	.....	.....	6,887	.....	.....
Hardin	368,426	179,398	547,824	1,333	2,129	.....	9,054	.....	1,016	10,267	23,849
Total of cities, etc., under 1,000.	44,915	35,300	80,215	.....	.....	.....	.....	.....	1,016	.....	.....
Henderson	2,361,123	1,135,101	3,496,224	9,944	15,255	.....	45,760	.....	547	28,543	100,049
Total of cities, etc., under 1,000.	49,995	69,908	119,903	.....	.....	.....	.....	.....	547	.....	.....
Henry	8,451,426	3,365,441	11,816,867	16,548	25,992	.....	41,359	.....	22,824	69,713	176,436
Cambridge	160,096	58,215	218,311	.....	.....	.....	.....	.....	2,000	.....	.....
Galva	264,525	115,006	379,531	.....	.....	.....	.....	.....	1,603	.....	.....
Geneseo	528,905	288,081	816,986	.....	.....	.....	.....	.....	5,656	.....	.....
Kewanee	259,570	120,000	379,570	.....	.....	.....	.....	.....	4,500	.....	.....
Total of cities, etc., under 1,000.	1,220,574	242,787	1,463,361	.....	.....	.....	.....	.....	9,065	.....	.....

a No tax levied.

b Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—ILLINOIS—Continued.

Counties, cities, towns, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Iroquois	$7,198,887	$3,581,101	$9,774,488	$14,447	$22,601	.....	$31,829	.....	$22,897	$67,335	$158,669
Gilman	102,838	56,018	158,851	.....	.....	.....	.....	.....	1,694	.....	.....
Onarga	96,322	65,514	161,836	.....	.....	.....	.....	.....	990	.....	.....
Watseka	186,012	94,776	280,788	.....	.....	.....	.....	.....	3,849	.....	.....
Total of cities, etc., under 1,000.	439,900	157,445	597,345	.....	.....	.....	.....	.....	16,424	.....	.....
Jackson	1,594,489	867,772	2,462,261	6,186	9,526	.....	42,803	.....	6,948	35,411	100,874
Carbondale	186,462	62,959	249,421	.....	.....	.....	.....	.....	3,214	.....	.....
Murphysboro'	113,928	38,911	152,834	.....	.....	.....	.....	.....	2,904	.....	.....
Total of cities, etc., under 1,000.	76,918	50,841	127,759	.....	.....	.....	.....	.....	330	.....	.....
Jasper	1,608,640	588,113	2,196,753	4,249	6,594	.....	21,993	.....	4,735	21,734	59,305
Newton	45,075	30,267	75,342	.....	.....	.....	.....	.....	4,679	.....	.....
Total of cities, etc., under 1,000.	11,237	4,765	16,002	.....	.....	.....	.....	.....	56	.....	.....
Jefferson	1,491,431	834,611	2,326,042	3,820	5,962	.....	34,980	.....	6,678	23,891	75,331
Mount Vernon	111,563	136,545	248,108	.....	.....	.....	.....	.....	2,030	.....	.....
Total of cities, etc., under 1,000.	69,326	36,836	106,162	.....	.....	.....	.....	.....	4,648	.....	.....
Jersey	3,727,724	965,583	4,693,307	6,926	10,728	.....	35,293	.....	1,052	27,732	81,731
Total of cities, etc., under 1,000.	127,501	59,011	186,512	.....	.....	.....	.....	.....	1,052	.....	.....
Jo Daviess	3,033,517	1,692,142	4,725,659	6,765	10,520	.....	34,445	.....	20,448	28,443	100,721
Galena	305,968	283,361	589,329	.....	.....	.....	.....	.....	18,782	.....	.....
Total of cities, etc., under 1,000.	186,789	126,235	313,024	.....	.....	.....	.....	.....	1,666	.....	.....
Johnson	657,636	362,416	1,020,052	2,557	3,968	.....	40,409	.....	4,740	18,973	70,617
Total of cities, etc., under 1,000.	45,712	30,379	76,091	.....	.....	.....	.....	.....	4,740	.....	.....
Kane	8,828,311	3,964,983	12,793,294	18,330	28,757	.....	36,926	.....	118,041	115,699	317,753
Aurora	2,183,221	699,679	2,882,900	.....	.....	.....	.....	.....	58,325	.....	.....
Batavia	274,342	176,604	450,946	.....	.....	.....	.....	.....	4,539	.....	.....
Elgin	1,234,463	622,254	1,857,717	.....	.....	.....	.....	.....	18,309	.....	.....
Geneva	241,536	124,647	366,183	.....	.....	.....	.....	.....	12,278	.....	.....
Saint Charles	762,364	195,690	958,054	.....	.....	.....	.....	.....	22,300	.....	.....
Total of cities, etc., under 1,000.	110,791	68,849	179,640	.....	.....	.....	.....	.....	2,290	.....	.....
Kankakee	4,162,406	1,053,783	5,216,189	7,881	12,353	.....	26,350	.....	25,679	51,318	123,581
Total of cities, etc., under 1,000.	4,080,233	912,578	4,992,811	.....	.....	.....	.....	.....	25,679	.....	.....
Kendall	3,303,905	1,425,123	4,729,028	6,665	10,471	.....	7,093	.....	2,554	22,292	49,075
Plano	912,290	786,690	1,698,980	.....	.....	.....	.....	.....	1,899	.....	.....
Total of cities, etc., under 1,000.	36,000	21,000	57,000	.....	.....	.....	.....	.....	655	.....	.....
Knox	8,781,429	4,271,962	13,053,391	18,295	28,749	.....	133,259	.....	47,251	50,028	276,582
Galesburg	1,698,528	1,323,965	3,022,493	.....	.....	.....	.....	.....	42,500	.....	.....
Total of cities, etc., under 1,000.	345,895	168,391	514,286	.....	.....	.....	.....	.....	4,751	.....	.....
Lake	4,405,785	1,135,770	5,541,555	7,520	12,289	.....	18,132	.....	26,809	25,681	90,731
Highland Park	119,810	9,455	129,265	.....	.....	.....	.....	.....	3,474	.....	.....
Waukegan	384,600	110,200	494,800	.....	.....	.....	.....	.....	15,000	.....	.....
Total of cities, etc., under 1,000.	662,445	121,507	783,952	.....	.....	.....	.....	.....	8,335	.....	.....
La Salle	13,859,363	6,211,498	20,070,861	32,156	50,289	.....	109,688	.....	99,489	149,041	440,613
La Salle	489,945	209,505	699,450	.....	.....	.....	.....	.....	31,056	.....	.....
Marseilles	232,542	69,073	301,615	.....	.....	.....	.....	.....	4,795	.....	.....
Mendota	409,000	335,000	735,000	.....	.....	.....	.....	.....	(a)	.....	.....
Ottawa	1,011,045	533,160	1,544,205	.....	.....	.....	.....	.....	16,881	.....	.....
Peru	453,180	211,090	664,270	.....	.....	.....	.....	.....	15,000	.....	.....
Streator	418,545	173,937	592,482	.....	.....	.....	.....	.....	19,000	.....	.....
Total of cities, etc., under 1,000.	633,110	406,676	1,039,786	.....	.....	.....	.....	.....	12,807	.....	.....
Lawrence	1,402,751	687,803	2,090,554	3,975	6,171	.....	14,678	.....	500	17,983	43,307
Sumner	39,000	33,000	72,000	.....	.....	.....	.....	.....	500	.....	.....
Total of cities, etc., under 1,000.	50,000	25,000	75,000	.....	.....	.....	.....	.....	(b)	.....	.....
Lee	6,608,688	2,360,313	8,969,001	12,904	20,256	.....	39,904	.....	25,330	57,953	156,347
Amboy	106,159	167,563	273,722	.....	.....	.....	.....	.....	3,000	.....	.....
Dixon	608,490	410,672	1,019,162	.....	.....	.....	.....	.....	13,242	.....	.....
Total of cities, etc., under 1,000.	388,955	103,164	492,119	.....	.....	.....	.....	.....	9,088	.....	.....
Livingston	8,199,648	3,644,742	11,844,390	17,662	27,668	.....	31,195	.....	24,377	64,080	164,982
Chatsworth	102,276	60,240	162,516	.....	.....	.....	.....	.....	5,000	.....	.....
Fairbury	198,620	162,752	361,372	.....	.....	.....	.....	.....	4,855	.....	.....
Pontiac	252,260	164,020	416,280	.....	.....	.....	.....	.....	3,217	.....	.....
Total of cities, etc., under 1,000.	747,384	216,319	963,703	.....	.....	.....	.....	.....	11,305	.....	.....
Logan	7,688,291	2,396,462	10,084,753	16,374	25,569	.....	47,382	.....	45,711	55,847	190,883
Atlanta	127,310	110,500	237,810	.....	.....	.....	.....	.....	7,818	.....	.....
Lincoln	686,103	290,005	976,108	.....	.....	.....	.....	.....	27,460	.....	.....
Mount Pulaski	200,000	75,000	275,000	.....	.....	.....	.....	.....	7,000	.....	.....
Total of cities, etc., under 1,000.	586,457	144,457	730,924	.....	.....	.....	.....	.....	8,433	.....	.....
Macon	7,077,290	2,359,688	9,436,978	14,986	23,343	.....	60,143	.....	45,624	57,065	201,111
Decatur	1,173,000	488,206	1,661,206	.....	.....	.....	.....	.....	44,524	.....	.....
Total of cities, etc., under 1,000.	648,288	180,924	829,212	.....	.....	.....	.....	.....	1,100	.....	.....
Macoupin	8,427,218	2,582,976	11,010,194	18,397	28,705	.....	125,917	.....	32,054	67,354	272,427
Bunker Hill	126,663	86,612	213,275	.....	.....	.....	.....	.....	1,028	.....	.....
Carlinville	403,135	187,346	590,481	.....	.....	.....	.....	.....	23,311	.....	.....
Girard	47,500	33,557	81,057	.....	.....	.....	.....	.....	2,400	.....	.....
Total of cities, etc., under 1,000.	165,236	72,581	237,817	.....	.....	.....	.....	.....	5,320	.....	.....

a No tax levied.

b No tax reported.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—ILLINOIS—Continued.

Counties, cities, towns, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Madison	$10,665,172	$3,412,722	$14,077,894	$27,321	$42,390	.....	$121,830	.....	$71,443	$36,457	$348,941
Alton	1,287,520	517,180	1,804,700	.....	.....	.....	.....	.....	35,527	.....	.....
Edwardsville	318,080	128,565	446,645	.....	.....	.....	.....	.....	5,252	.....	.....
Highland	226,550	100,000	326,550	.....	.....	.....	.....	.....	.....	.....	.....
Upper Alton	200,000	100,000	300,000	.....	.....	.....	.....	.....	5,450	.....	.....
Total of cities, etc., under 1,000.	1,255,993	905,340	2,161,333	.....	.....	.....	.....	.....	25,214	.....	.....
Marion	3,186,762	1,394,137	4,580,899	7,638	11,914	.....	15,111	.....	2,359	31,779	68,801
Kinmundy	85,000	15,000	100,000	.....	.....	.....	.....	.....	1,000	.....	.....
Salem	203,905	134,828	338,733	.....	.....	.....	.....	.....	1,072	.....	.....
Total of cities, etc., under 1,000.	50,000	28,000	78,000	.....	.....	.....	.....	.....	287	.....	.....
Marshall	3,560,154	1,411,497	4,971,651	7,599	11,897	.....	12,430	.....	25,262	31,413	88,601
Henry	170,370	145,658	316,028	.....	.....	.....	.....	.....	5,177	.....	.....
Lacon	211,334	102,526	313,860	.....	.....	.....	.....	.....	15,135	.....	.....
Total of cities, etc., under 1,000.	135,348	77,475	212,823	.....	.....	.....	.....	.....	4,950	.....	.....
Mason	3,447,797	1,008,212	4,456,009	10,438	16,102	.....	65,280	.....	5,832	40,108	137,760
Havana	150,775	60,660	211,435	.....	.....	.....	.....	.....	332	.....	.....
Mason City	100,285	22,000	122,285	.....	.....	.....	.....	.....	4,000	.....	.....
Total of cities, etc., under 1,000.	46,550	27,823	74,373	.....	.....	.....	.....	.....	1,500	.....	.....
Massac	653,429	360,843	1,014,272	1,516	2,376	.....	11,428	.....	2,680	12,832	30,832
Metropolis	184,068	98,714	282,782	.....	.....	.....	.....	.....	2,680	.....	.....
McDonough	6,219,398	2,690,921	8,910,319	12,465	19,588	.....	20,479	.....	41,626	40,860	135,018
Bushnell	290,245	233,023	523,268	.....	.....	.....	.....	.....	11,508	.....	.....
Macomb	571,931	510,150	1,082,081	.....	.....	.....	.....	.....	20,041	.....	.....
Total of cities, etc., under 1,000.	616,991	221,574	838,565	.....	.....	.....	.....	.....	10,077	.....	.....
McHenry	5,497,808	2,523,068	8,020,876	11,236	17,656	.....	22,471	.....	14,846	46,723	112,932
Harvard	192,579	155,519	348,098	.....	.....	.....	.....	.....	(a)	.....	.....
Marengo	531,999	207,745	739,744	.....	.....	.....	.....	.....	7,696	.....	.....
Woodstock	265,006	215,192	480,198	.....	.....	.....	.....	.....	234	.....	.....
Total of cities, etc., under 1,000.	616,385	192,068	808,453	.....	.....	.....	.....	.....	6,916	.....	.....
McLean	14,988,000	5,343,103	20,331,103	33,635	52,463	.....	56,571	.....	84,108	147,727	374,504
Bloomington	2,321,800	1,109,334	3,431,134	.....	.....	.....	.....	.....	62,000	.....	.....
Chenoa	87,299	75,000	162,299	.....	.....	.....	.....	.....	2,000	.....	.....
Le Roy	91,260	208,945	300,205	.....	.....	.....	.....	.....	1,250	.....	.....
Lexington	104,742	60,040	164,782	.....	.....	.....	.....	.....	4,905	.....	.....
Normal	249,410	64,207	313,617	.....	.....	.....	.....	.....	9,876	.....	.....
Total of cities, etc., under 1,000.	136,972	69,548	206,520	.....	.....	.....	.....	.....	4,077	.....	.....
Menard	3,287,554	1,199,900	4,487,454	6,610	9,614	.....	43,746	.....	6,977	24,914	91,861
Petersburg	353,915	212,933	566,848	.....	.....	.....	.....	.....	5,827	.....	.....
Total of cities, etc., under 1,000.	89,900	53,564	143,464	.....	.....	.....	.....	.....	1,150	.....	.....
Mercer	4,639,916	1,947,596	6,587,512	9,300	14,610	.....	19,970	.....	8,257	43,492	95,629
Aledo	203,818	166,030	369,848	.....	.....	.....	.....	.....	3,963	.....	.....
Total of cities, etc., under 1,000.	268,638	171,358	439,996	.....	.....	.....	.....	.....	4,294	.....	.....
Monroe	1,984,339	580,153	2,564,492	5,047	7,778	.....	33,228	.....	2,625	28,179	76,857
Columbia	211,250	95,150	306,400	.....	.....	.....	.....	.....	1,225	.....	.....
Waterloo	121,530	78,670	200,200	.....	.....	.....	.....	.....	1,400	.....	.....
Montgomery	4,800,203	1,915,988	6,716,191	11,853	18,449	.....	17,549	.....	17,619	52,490	117,960
Hillsboro	254,440	274,371	528,811	.....	.....	.....	.....	.....	2,802	.....	.....
Litchfield	700,000	500,000	1,200,000	.....	.....	.....	.....	.....	12,021	.....	.....
Nokomis	67,967	83,139	151,106	.....	.....	.....	.....	.....	775	.....	.....
Total of cities, etc., under 1,000.	116,133	85,996	202,129	.....	.....	.....	.....	.....	2,521	.....	.....
Morgan	7,084,645	2,112,126	9,196,771	14,845	23,187	.....	38,412	.....	51,084	49,968	227,496
Jacksonville	1,479,750	520,250	2,000,000	.....	.....	.....	.....	.....	47,836	.....	.....
Waverly	113,900	34,584	148,484	.....	.....	.....	.....	.....	1,000	.....	.....
Total of cities, etc., under 1,000.	85,717	21,921	107,638	.....	.....	.....	.....	.....	2,248	.....	.....
Moultrie	2,579,667	1,009,490	3,589,157	5,676	8,873	.....	20,712	.....	2,681	32,190	70,132
Sullivan	165,876	78,971	244,847	.....	.....	.....	.....	.....	2,326	.....	.....
Total of cities, etc., under 1,000.	46,665	36,229	82,894	.....	.....	.....	.....	.....	355	.....	.....
Ogle	7,060,417	2,969,767	10,030,184	15,005	23,511	.....	32,175	.....	13,466	70,099	154,256
Forreston	107,805	122,713	230,518	.....	.....	.....	.....	.....	768	.....	.....
Oregon	176,472	110,800	287,272	.....	.....	.....	.....	.....	3,140	.....	.....
Polo	639,634	379,856	1,019,490	.....	.....	.....	.....	.....	3,952	.....	.....
Total of cities, etc., under 1,000.	148,000	80,000	228,000	.....	.....	.....	.....	.....	606	.....	.....
Peoria	10,440,432	3,665,080	14,105,512	20,076	31,512	.....	148,787	.....	170,219	90,343	460,937
Elmwood	165,230	75,000	240,230	.....	.....	.....	.....	.....	2,098	.....	.....
Peoria	5,150,790	1,612,530	6,763,320	.....	.....	.....	.....	.....	102,900	.....	.....
Total of cities, etc., under 1,000.	84,000	60,000	144,000	.....	.....	.....	.....	.....	5,221	.....	.....
Perry	1,488,231	704,238	2,192,469	3,634	5,668	.....	30,106	.....	1,843	24,686	65,937
Du Quoin	174,587	71,056	245,643	.....	.....	.....	.....	.....	1,443	.....	.....
Total of cities, etc., under 1,000.	90,000	54,000	144,000	.....	.....	.....	.....	.....	400	.....	.....
Piatt	3,822,650	1,365,201	5,187,251	8,248	12,892	.....	8,818	.....	5,908	32,551	67,913
Monticello	130,240	143,491	273,731	.....	.....	.....	.....	.....	2,500	.....	.....
Total of cities, etc., under 1,000.	136,612	146,075	282,687	.....	.....	.....	.....	.....	3,408	.....	.....
Pike	6,249,251	2,730,643	8,979,894	14,747	23,019	.....	47,223	.....	19,539	73,463	178,096
Barry	165,278	97,608	262,886	.....	.....	.....	.....	.....	3,478	.....	.....
Griggsville	130,883	160,000	290,883	.....	.....	.....	.....	.....	1,500	.....	.....
Pittsfield	195,450	187,093	382,543	.....	.....	.....	.....	.....	3,130	.....	.....
Total of cities, etc., under 1,000.	587,307	599,729	1,187,036	.....	.....	.....	.....	.....	11,481	.....	.....

a No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—ILLINOIS—Continued.

Counties, cities, towns, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Pope	$812,945	$378,585	$1,191,530	$3,014	$9,018	.....	$13,491	.....	$766	$15,613	$41,902
Golconda	102,725	59,053	161,778	.....	.....	.....	.....	.....	766	.....	.....
Pulaski	470,706	215,372	686,078	4,692	6,511	.....	63,952	.....	1,000	22,395	98,550
Mound City	47,372	40,588	87,960	.....	.....	.....	.....	.....	1,000	.....	.....
Putnam	1,491,041	490,563	1,981,604	2,777	4,363	.....	7,042	.....	20,120	9,709	44,011
Total of cities, etc., under 1,000	574,750	140,614	715,364	.....	.....	.....	.....	.....	20,120	.....	.....
Randolph	3,140,794	1,329,390	4,470,184	8,256	12,814	.....	38,503	.....	12,690	40,394	112,657
Chester	192,602	119,052	311,654	.....	.....	.....	.....	.....	6,862	.....	.....
Red Bud	125,885	51,868	177,753	.....	.....	.....	.....	.....	1,200	.....	.....
Sparta	135,624	91,426	227,050	.....	.....	.....	.....	.....	3,000	.....	.....
Total of cities, etc., under 1,000	96,565	113,997	210,562	.....	.....	.....	.....	.....	1,628	.....	.....
Richland	1,449,992	687,172	2,137,164	4,360	6,752	.....	15,975	.....	6,492	31,266	64,545
Olney	511,000	176,000	687,000	.....	.....	.....	.....	.....	6,492	.....	.....
Total of cities, etc., under 1,000	26,106	45,649	71,755	.....	.....	.....	.....	.....	.....	.....	.....
Rock Island	5,514,261	2,409,777	7,924,038	11,151	17,456	.....	59,608	.....	78,515	82,811	249,541
Moline	855,578	336,845	1,192,423	.....	.....	.....	.....	.....	26,234	.....	.....
Rock Island	1,882,531	580,171	2,462,702	.....	.....	.....	.....	.....	46,067	.....	.....
Total of cities, etc., under 1,000	284,250	109,120	393,370	.....	.....	.....	.....	.....	6,214	.....	.....
Saint Clair	12,147,201	3,319,166	15,466,367	27,775	42,224	.....	107,655	.....	36,941	155,872	420,467
Belleville	1,211,766	380,791	1,592,557	.....	.....	.....	.....	.....	36,647	.....	.....
East Saint Louis	2,685,226	424,508	3,109,734	.....	.....	.....	.....	.....	31,097	.....	.....
Freeburgh	150,000	50,000	200,000	.....	.....	.....	.....	.....	(a)	.....	.....
Lebanon	180,000	100,000	280,000	.....	.....	.....	.....	.....	312	.....	.....
Mascoutah	177,400	57,600	235,000	.....	.....	.....	.....	.....	2,342	.....	.....
West Belleville	164,185	38,555	202,740	.....	.....	.....	.....	.....	3,695	.....	.....
Total of cities, etc., under 1,000	370,141	120,335	490,976	.....	.....	.....	.....	.....	12,848	.....	.....
Saline	782,020	605,403	1,387,423	3,106	4,378	.....	33,627	.....	(a)	26,309	67,420
Total of cities, etc., under 1,000	25,600	22,000	47,600	.....	.....	.....	.....	.....	(a)	.....	.....
Sangamon	13,665,119	4,653,369	17,318,488	24,564	38,575	.....	72,498	.....	57,246	69,364	262,247
Springfield	3,001,351	1,225,224	4,226,575	.....	.....	.....	.....	.....	50,425	.....	.....
Total of cities, etc., under 1,000	354,421	233,913	588,334	.....	.....	.....	.....	.....	6,821	.....	.....
Schuyler	2,606,223	1,226,723	3,832,946	5,516	8,668	.....	32,984	.....	5,300	23,914	76,327
Total of cities, etc., under 1,000	186,266	143,734	330,000	.....	.....	.....	.....	.....	5,300	.....	.....
Scott	1,960,437	917,195	2,877,632	4,018	6,313	.....	20,096	.....	3,523	18,880	52,830
Winchester	240,872	150,412	391,284	.....	.....	.....	.....	.....	2,234	.....	.....
Total of cities, etc., under 1,000	89,490	47,962	137,452	.....	.....	.....	.....	.....	1,289	.....	.....
Shelby	5,552,296	2,301,204	7,853,500	12,802	17,689	.....	21,343	.....	21,379	51,337	124,605
Shelbyville	331,212	428,687	759,899	.....	.....	.....	.....	.....	17,048	.....	.....
Total of cities, etc., under 1,000	289,020	171,294	460,314	.....	.....	.....	.....	.....	4,331	.....	.....
Stark	2,949,824	1,063,197	4,013,021	6,053	9,482	.....	10,254	.....	5,732	33,578	65,099
Total of cities, etc., under 1,000	317,455	173,886	491,341	.....	.....	.....	.....	.....	5,732	.....	.....
Stephenson	6,116,007	1,932,638	8,048,645	11,264	17,680	.....	28,143	.....	32,425	53,249	142,761
Freeport	794,976	503,318	1,298,294	.....	.....	.....	.....	.....	29,819	.....	.....
Total of cities, etc., under 1,000	100,339	113,980	214,319	.....	.....	.....	.....	.....	2,606	.....	.....
Tazewell	7,221,326	2,700,634	9,921,960	15,530	27,650	.....	63,799	.....	26,770	61,215	194,964
Delavan	112,382	142,540	254,922	.....	.....	.....	.....	.....	2,820	.....	.....
Pekin	685,232	416,410	1,101,642	.....	.....	.....	.....	.....	22,950	.....	.....
Washington	219,852	98,038	317,890	.....	.....	.....	.....	.....	1,000	.....	.....
Total of cities, etc., under 1,000	128,822	191,334	320,156	.....	.....	.....	.....	.....	.....	.....	.....
Union	1,043,286	629,655	1,672,941	2,455	3,849	.....	17,951	.....	3,394	19,766	47,415
Anna	99,257	43,001	142,258	.....	.....	.....	.....	.....	2,394	.....	.....
Total of cities, etc., under 1,000	89,351	53,225	142,576	.....	.....	.....	.....	.....	1,000	.....	.....
Vermilion	9,383,818	2,928,987	12,312,805	19,457	30,370	.....	37,624	.....	27,033	97,412	211,896
Danville	1,517,641	600,000	2,117,641	.....	.....	.....	.....	.....	18,211	.....	.....
Hoopeston	99,000	83,000	182,000	.....	.....	.....	.....	.....	1,654	.....	.....
Total of cities, etc., under 1,000	488,294	157,144	645,438	.....	.....	.....	.....	.....	7,168	.....	.....
Wabash	1,412,472	507,594	1,920,066	3,857	5,977	.....	31,337	.....	5,000	17,909	64,580
Mount Carmel	b 209,034	b 104,516	313,550	.....	.....	.....	.....	.....	5,000	.....	.....
Warren	5,875,732	2,007,812	7,883,544	11,043	17,354	.....	80,476	.....	11,335	45,775	165,983
Kirkwood	89,000	148,000	237,000	.....	.....	.....	.....	.....	1,056	.....	.....
Monmouth	625,200	492,329	1,117,529	.....	.....	.....	.....	.....	6,127	.....	.....
Total of cities, etc., under 1,000	115,744	91,153	206,897	.....	.....	.....	.....	.....	4,152	.....	.....
Washington	3,310,149	916,163	4,226,312	6,502	10,208	.....	62,409	.....	12,447	28,334	119,900
Nashville	267,000	98,000	365,000	.....	.....	.....	.....	.....	11,000	.....	.....
Total of cities, etc., under 1,000	222,637	189,520	412,157	.....	.....	.....	.....	.....	1,447	.....	.....
Wayne	1,840,772	881,739	2,722,511	4,940	7,680	.....	38,284	.....	936	31,550	83,390
Fairfield	122,855	63,790	187,145	.....	.....	.....	.....	.....	936	.....	.....
Total of cities, etc., under 1,000	105,445	40,707	146,152	.....	.....	.....	.....	.....	.....	.....	.....
White	1,540,123	1,166,454	2,706,577	4,418	6,516	.....	35,992	.....	3,222	30,543	80,691
Carmi	124,535	67,374	191,909	.....	.....	.....	.....	.....	1,360	.....	.....
Grayville	155,114	87,662	242,776	.....	.....	.....	.....	.....	1,214	.....	.....
Total of cities, etc., under 1,000	46,643	40,460	87,103	.....	.....	.....	.....	.....	648	.....	.....

a No tax levied.

b Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—ILLINOIS—Continued.

Counties, cities, towns, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Whiteside	$6,448,822	$2,620,204	$9,069,026	$12,802	$20,106	.....	$28,734	.....	$45,471	$65,359	$167,472
Sterling	970,794	410,670	1,381,464	.....	.....	.....	.....	.....	28,497	.....	.....
Morrison	199,958	195,000	394,958	.....	.....	.....	.....	.....	7,628	.....	.....
Fulton	170,000	77,000	247,000	.....	.....	.....	.....	.....	4,750	.....	.....
Total of cities, etc., under 1,000	292,388	152,098	444,486	.....	.....	.....	.....	.....	4,596	.....	.....
Will	9,244,924	3,772,201	13,017,125	18,306	28,753	.....	37,706	.....	65,547	70,962	221,294
Joliet	1,900,562	1,392,801	3,293,363	.....	.....	.....	.....	.....	46,779	.....	.....
Wilmington	276,525	175,351	451,876	.....	.....	.....	.....	.....	9,059	.....	.....
Total of cities, etc., under 1,000	564,556	112,065	676,621	.....	.....	.....	.....	.....	9,709	.....	.....
Williamson	886,288	557,934	1,444,222	2,413	3,747	.....	20,113	.....	282	19,630	46,185
Total of cities, etc., under 1,000	25,000	20,000	45,000	.....	.....	.....	.....	.....	282	.....	.....
Winnebago	6,030,329	3,422,091	9,452,420	13,295	20,857	.....	58,140	.....	52,961	30,978	171,231
Rockford	1,844,353	1,664,294	3,508,647	.....	.....	.....	.....	.....	52,000	.....	.....
Pecatonica	89,410	63,152	152,562	.....	.....	.....	.....	.....	500	.....	.....
Total of cities, etc., under 1,000	47,507	17,110	64,617	.....	.....	.....	.....	.....	461	.....	.....
Woodford	5,416,388	1,700,449	7,116,837	10,494	16,458	.....	21,737	.....	6,345	45,050	109,979
El Paso	132,000	86,000	218,000	.....	.....	.....	.....	.....	2,345	.....	.....
Eureka	174,050	511,762	685,812	.....	.....	.....	.....	.....	2,000	.....	.....
Total of cities, etc., under 1,000	156,036	81,650	237,686	.....	.....	.....	.....	.....	2,000	.....	.....

MICHIGAN.

NOTE.—The tabular exhibit is by townships and cities, and is for the year 1879. The assessed valuation of the townships in Michigan have been compiled from copies kindly furnished this office by the auditor-general of the state of official returns made to his office by the clerks of the several townships. A few townships were not represented in these returns; a few others were represented by returns more or less defective. These omissions or defects were corrected as far as possible by correspondence with officials, but it became necessary finally to resort, in some instances, to estimates based on returns of other years than the census year. There also remains a doubt which it has been found impossible to resolve, whether, in every instance, the town clerks of townships within which incorporated villages lie have included in their returns the valuations of those villages. The upward limit of possible error from this source is believed, upon a careful examination, to be $1,000,000, or about one-fifth of one per cent. of the total valuation of the state.

The rate of state school tax is one mill. This is not considered locally a state tax, since it is computed on the local assessment, and retained in the districts where raised, but the rate being uniform, and its levy compulsory in all parts of the state, it is treated as a state tax. Village taxes, as well as road and ditch taxes, are added to the township taxes proper.

SUMMARY BY COUNTIES.

Counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$432,861,884	$84,804,475	$517,666,359	$517,451	$1,166,109	.....	$1,804,512	.....	$3,133,164	$2,006,713	$8,627,949
Alcona	2,281,162	123,903	2,405,065	2,409	3,251	.....	14,771	.....	22,722	4,287	47,440
Allegan	7,300,939	1,219,511	8,520,450	8,521	23,754	.....	22,106	.....	33,265	35,311	122,957
Alpena	2,899,468	663,771	3,563,239	3,564	2,833	.....	27,189	.....	32,917	15,372	81,875
Antrim	830,658	165,795	996,453	996	1,644	.....	11,180	.....	10,836	11,234	35,890
Baraga	606,275	21,440	627,715	627	1,351	.....	7,589	.....	6,290	4,411	20,218
Barry	5,094,373	712,673	5,807,046	5,807	17,891	.....	25,339	.....	16,427	28,382	93,846
Bay	9,848,769	2,094,808	11,943,577	11,941	12,812	.....	40,100	.....	123,886	42,528	231,267
Benzie	571,708	70,893	642,601	643	989	.....	5,459	.....	4,524	4,782	16,397
Berrien	6,455,614	985,281	7,440,895	7,438	29,888	.....	36,751	.....	48,890	55,538	178,005
Branch	3,896,758	702,965	4,589,723	4,589	31,736	.....	19,309	.....	29,212	34,613	119,459
Calhoun	7,300,798	2,171,030	9,471,823	9,468	43,927	.....	32,684	.....	59,067	62,458	207,604
Cass	4,056,882	679,605	4,736,487	4,736	27,816	.....	21,664	.....	11,170	25,252	90,638
Charlevoix	473,737	59,220	532,957	534	838	.....	4,338	.....	8,646	8,960	23,316
Cheboygan	1,810,967	312,119	2,123,086	2,121	2,193	.....	8,703	.....	17,077	9,147	39,241
Chippewa	1,068,100	77,113	1,145,213	1,145	1,595	.....	1,929	.....	5,706	2,313	12,788
Clare	1,145,205	106,998	1,252,203	1,248	1,698	.....	9,588	.....	11,356	10,197	34,087
Clinton	5,103,693	606,750	5,910,443	5,903	17,634	.....	21,116	.....	27,055	28,587	100,285
Crawford	727,313	15,960	743,273	741	1,097	.....	8,079	.....	6,457	2,614	18,988
Delta	798,843	97,090	895,933	892	1,874	.....	8,722	.....	11,005	7,835	29,328
Eaton	8,040,503	1,088,890	9,129,393	9,123	20,916	.....	55,044	.....	36,516	27,986	149,585

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Emmet	$421,264	$43,459	$464,723	$463	$576	.....	$4,266	.....	$4,686	$6,844	$16,815
Genesee	16,277,168	3,118,627	19,395,795	19,396	30,874	.....	36,207	.....	37,637	51,008	175,122
Gladwin	600,512	6,345	606,857	607	1,025	.....	8,249	.....	9,361	2,166	21,408
Grand Traverse	1,453,194	265,035	1,718,229	1,717	2,743	.....	6,743	.....	13,134	13,571	37,913
Gratiot	5,519,074	810,977	6,330,051	6,329	4,468	.....	22,929	.....	29,394	28,211	91,331
Hillsdale	15,574,390	2,789,048	18,363,438	18,364	36,635	.....	20,133	.....	24,849	32,870	132,851
Houghton	1,944,681	1,073,305	3,017,986	3,018	2,001	.....	52,347	.....	22,087	51,938	131,392
Huron	3,552,395	593,729	4,146,124	4,148	4,505	.....	16,632	.....	20,570	18,449	64,304
Ingham	11,221,536	2,346,770	13,568,306	13,569	23,794	.....	39,733	.....	46,038	62,665	185,799
Ionia	11,987,192	2,251,840	14,239,032	14,240	25,624	.....	21,300	.....	26,272	38,223	125,659
Iosco	917,172	74,908	992,080	993	1,815	.....	12,011	.....	17,389	9,315	42,523
Isabella	3,430,818	262,767	3,693,585	3,696	2,929	.....	14,989	.....	22,879	14,944	59,427
Isle Royal	128,000	15,000	143,000	.....	188	.....	.....	.....	.....	.....	188
Jackson	7,904,685	1,277,454	9,182,139	9,175	48,046	.....	21,954	.....	67,981	64,721	210,927
Kalamazoo	15,268,128	2,834,757	18,102,885	18,103	41,306	.....	32,951	.....	41,445	37,418	171,223
Kalkaska	1,227,099	52,550	1,279,649	1,285	1,792	.....	6,793	.....	10,473	5,779	26,122
Kent	15,533,247	2,301,815	17,835,062	17,836	56,804	.....	95,142	.....	301,767	91,686	563,235
Keweenaw	745,246	146,570	891,816	891	1,419	.....	11,186	.....	3,146	8,421	25,063
Lake	1,383,700	64,770	1,448,470	1,448	1,880	.....	5,000	.....	11,664	7,451	27,393
Lapeer	9,594,843	2,068,493	11,663,336	11,665	11,440	.....	25,802	.....	24,201	30,750	103,857
Leelanaw	545,519	83,861	629,380	629	1,100	.....	3,646	.....	3,442	6,871	15,688
Lenawee	14,477,343	2,933,297	17,410,640	17,410	49,418	.....	45,198	.....	72,567	59,712	244,305
Livingston	11,948,495	2,285,115	14,233,610	14,233	25,001	.....	20,403	.....	24,410	17,793	101,840
Mackinac	961,525	83,247	1,044,772	1,043	1,488	.....	6,276	.....	6,674	2,085	17,516
Macomb	12,562,450	2,462,303	15,024,753	15,026	25,818	.....	26,123	.....	30,900	18,421	116,288
Manistee	1,082,458	317,149	1,399,607	1,399	3,669	.....	26,299	.....	11,342	18,792	62,001
Manitou	38,703	13,357	52,060	53	140	.....	649	.....	644	448	1,934
Marquette	3,285,090	274,170	3,559,260	3,559	7,321	.....	41,769	.....	50,499	45,974	149,122
Mason	1,083,753	233,279	1,317,032	1,319	3,617	.....	14,789	.....	13,456	12,176	45,357
Mecosta	2,319,343	372,120	2,691,463	2,692	4,576	.....	19,960	.....	31,625	21,959	80,812
Menominee	1,165,867	117,923	1,283,790	1,284	2,732	.....	15,986	.....	11,071	9,700	40,723
Midland	941,436	72,419	1,014,855	1,015	2,640	.....	14,750	.....	17,779	19,341	55,525
Missaukee	1,037,995	44,508	1,082,503	1,082	1,875	.....	2,497	.....	10,929	4,271	20,654
Monroe	4,289,760	732,640	5,022,400	5,022	17,388	.....	34,662	.....	40,522	21,631	119,225
Montcalm	8,172,276	1,500,851	9,673,127	9,671	8,419	.....	30,580	.....	35,616	46,681	130,917
Muskegon	2,183,385	732,320	2,915,705	2,915	7,321	.....	24,743	.....	43,693	46,123	124,795
Newaygo	1,959,624	331,541	2,291,165	2,292	4,208	.....	17,261	.....	17,583	19,269	60,613
Oakland	11,063,023	2,495,258	13,578,281	13,577	48,202	.....	41,333	.....	27,126	45,131	175,369
Oceana	1,506,245	150,553	1,656,798	1,656	4,575	.....	10,734	.....	16,046	16,276	49,287
Ogemaw	769,978	35,698	805,676	806	1,462	.....	7,710	.....	14,474	5,977	30,429
Ontonagon	1,030,730	57,275	1,088,005	1,098	1,281	.....	10,003	.....	15,696	10,125	38,198
Oscoda	1,580,766	211,590	1,792,356	1,798	3,661	.....	13,450	.....	17,362	13,119	54,385
Otsego	633,955	44,912	678,867	679	1,190	.....	3,400	.....	8,633	6,217	20,119
Ottawa	6,039,165	1,150,965	7,190,130	7,190	13,727	.....	17,024	.....	34,836	33,807	111,584
Presque Isle	869,775	20,912	890,687	963	1,382	.....	15,179	.....	13,967	1,334	32,824
Roscommon	1,181,653	43,778	1,225,431	1,219	1,373	.....	12,204	.....	11,102	610	26,508
Saginaw	17,931,583	2,958,256	20,889,839	20,890	29,182	.....	53,788	.....	217,629	80,102	401,591
Sanilac	2,776,283	401,848	3,178,081	3,179	5,380	.....	22,443	.....	29,389	24,494	84,885
Schoolcraft	839,577	26,500	866,077	866	1,461	.....	5,790	.....	5,056	1,650	14,823
Shiawassee	6,524,065	1,378,937	7,903,002	7,905	17,098	.....	16,576	.....	26,584	32,313	100,476
Saint Clair	5,037,463	985,293	6,022,756	6,011	15,100	.....	35,700	.....	95,852	46,015	198,678
Saint Joseph	13,721,163	2,688,937	15,410,100	15,404	32,697	.....	32,802	.....	31,346	28,654	140,903
Tuscola	2,768,399	496,396	3,264,795	3,257	8,296	.....	23,877	.....	29,523	27,250	92,173
Van Buren	7,086,095	1,188,864	8,174,959	8,170	24,462	.....	23,478	.....	30,358	35,590	122,058
Washtenaw	9,353,379	1,748,255	11,101,634	11,099	56,348	.....	64,889	.....	55,338	61,051	249,225
Wayne	78,800,518	21,406,387	100,206,905	100,204	184,610	.....	203,700	.....	758,219	143,162	1,389,895
Wexford	1,266,543	199,227	1,465,770	1,468	2,810	.....	8,964	.....	13,849	13,913	41,004

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

ASSESSED VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$432,861,884	$84,804,475	$517,666,359	$517,451	$1,166,109	.....	$1,804,512	.....	$3,133,164	$2,006,713	$8,627,949
ALCONA.											
Townships.											
Alcona	660,795	79,195	739,990	740	762	.....	4,026	.....	9,396	1,504	16,428
Comings	724,155	6,088	730,243	734	1,089	.....	4,575	.....	5,250	.....	11,648
Greenbush	298,825	3,425	302,250	302	453	.....	1,995	.....	4,063	1,021	7,834
Harrisville	597,387	35,195	632,582	633	947	.....	4,175	.....	4,013	1,762	11,530
Total	2,281,162	123,903	2,405,065	2,409	3,251	.....	14,771	.....	22,722	4,287	47,440
ALLEGAN.											
Townships.											
Allegan	a 960,000	a 105,000	a 1,065,000	a 1,065	3,194	.....	2,953	.....	8,642	4,289	20,093
Casco	235,108	23,151	258,259	258	827	.....	769	.....	899	752	3,505
Cheshire	273,270	43,260	316,530	317	871	.....	805	.....	492	718	3,203
Clyde	61,910	6,060	67,970	68	209	.....	198	.....	1,183	722	2,375
Dorr	252,135	39,120	291,255	291	915	.....	846	.....	580	1,226	3,858
Fillmore	331,465	69,255	400,720	400	1,060	.....	998	.....	1,280	2,242	5,955
Ganges	a 218,000	a 24,000	a 242,000	a 242	726	.....	697	.....	745	1,688	4,098
Gun Plains	b 777,306	b 80,000	857,306	857	2,418	.....	2,233	.....	1,785	2,522	9,815
Heath	62,000	18,000	80,000	80	150	.....	175	.....	575	2,672	3,652
Hopkins	b 285,000	b 30,000	315,000	315	915	.....	846	.....	769	1,314	4,159
Laketown	102,155	12,625	114,780	115	276	.....	255	.....	520	755	1,921
Lee	63,825	8,845	72,670	73	172	.....	186	.....	870	654	1,955
Leighton	260,095	28,335	288,430	288	886	.....	819	.....	434	1,064	3,491
Manlius	142,890	19,720	162,610	163	328	.....	304	.....	2,044	745	3,584
Martin	405,340	65,195	470,535	471	1,365	.....	1,303	.....	1,155	723	5,017
Monterey	379,445	45,755	425,200	425	1,365	.....	1,262	.....	1,564	.....	4,616
Otsego	765,150	291,945	1,057,095	1,057	1,902	.....	1,758	.....	1,707	2,281	8,705
Overisel	326,640	47,047	373,687	374	1,045	.....	966	.....	898	2,013	5,296
Pine Plains	68,380	12,300	80,680	81	209	.....	193	.....	400	836	1,719
Salem	266,165	35,920	302,085	302	871	.....	805	.....	258	667	2,903
Saugatuck	300,000	90,000	390,000	390	1,103	.....	1,020	.....	2,424	3,127	8,064
Trowbridge	202,150	34,705	236,855	237	1,089	.....	1,007	.....	1,517	597	4,447
Watson	330,010	57,033	387,043	387	1,089	.....	1,007	.....	1,199	1,004	4,686
Wayland	232,500	32,240	264,740	265	769	.....	711	.....	1,345	2,750	5,840
Total	7,300,939	1,219,511	8,520,450	8,521	23,754	.....	22,106	.....	33,265	35,311	122,957
ALPENA.											
Townships and cities.											
Alpena	72,000	14,000	86,000	86	80	.....	793	.....	2,328	1,238	4,525
Long Rapids	471,496	17,010	488,506	489	582	.....	5,175	.....	6,460	5,860	18,516
Ossineke	543,987	22,090	566,077	566	487	.....	4,761	.....	3,734	883	10,431
Wilson	487,310	12,571	499,881	500	581	.....	5,314	.....	8,072	2,770	17,237
Alpena city	1,324,675	598,100	1,922,775	1,923	1,153	.....	11,146	.....	12,323	4,621	31,166
Total	2,899,468	663,771	3,563,239	3,564	2,833	.....	27,189	.....	32,917	15,372	81,875
ANTRIM.											
Townships.											
Banks	85,490	6,795	92,285	92	152	.....	1,120	.....	921	896	3,181
Central Lake	48,395	5,225	53,620	54	82	.....	650	.....	398	653	1,837
Chestonia	83,116	8,372	91,488	91	151	.....	1,111	.....	1,044	1,038	3,395
Custer	52,435	4,818	57,253	57	95	.....	696	.....	568	678	2,094
Echo	48,252	5,574	53,826	54	89	.....	653	.....	844	456	2,096
Elk Rapids	119,520	86,762	206,282	206	341	.....	2,504	.....	2,461	3,601	9,113
Forest Home	29,934	2,670	32,604	33	54	.....	396	.....	428	523	1,434
Helena	32,858	3,943	36,801	37	61	.....	447	.....	424	642	1,611
Jordan	85,885	15,336	101,221	101	180	.....	600	.....	1,196	860	2,937
Kearney (a)	41,000	10,000	51,000	51	75	.....	325	.....	800	500	1,751
Mancelona	109,718	8,555	118,273	118	195	.....	1,436	.....	885	884	3,018
Milton	63,450	5,615	69,065	69	114	.....	839	.....	615	787	2,424
Torch Lake	30,605	2,130	32,735	33	55	.....	403	.....	292	216	999
Total	830,658	165,795	996,453	996	1,644	.....	11,180	.....	10,836	11,234	35,890
BARAGA.											
Townships.											
Arvon	72,265	540	72,805	73	118	.....	728	.....	1,292	200	2,411
Baraga	103,712	500	104,212	104	250	.....	1,363	.....	1,655	1,584	4,896
L'Anse	266,993	10,400	277,393	277	664	.....	3,467	.....	2,993	2,000	9,401
Spurr	b 163,305	b 10,000	173,305	173	319	.....	2,041	.....	350	627	3,510
Total	606,275	21,440	627,715	627	1,351	.....	7,539	.....	6,290	4,411	20,218

a Estimated.

b The total valuation is given as reported, but the division into real and personal property is estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
BARRY.											
Townships and cities.											
Assyria	$236,425	$22,620	$259,045	$259	$1,049	.....	$1,464	.....	$709	$1,505	$4,986
Baltimore	517,470	45,750	563,220	563	833	.....	1,162	.....	1,643	389	4,590
Barry	269,953	42,590	312,543	313	1,314	.....	1,833	.....	278	1,169	4,907
Carlton	219,654	16,371	236,025	236	1,011	.....	1,409	.....	1,200	1,014	4,870
Castleton	838,990	125,325	964,315	964	950	.....	1,504	.....	a 1,779	2,036	a 7,233
Hastings	198,570	31,607	225,177	225	946	.....	1,321	.....	554	1,002	4,048
Hope	160,180	12,260	172,390	172	1,011	.....	725	.....	485	1,583	3,976
Irving	273,886	26,259	300,145	300	994	.....	1,667	.....	960	1,597	5,408
Johnstown	259,750	27,223	286,973	287	1,206	.....	1,683	.....	893	1,152	4,721
Maple Grove	213,880	22,865	236,745	237	1,031	.....	1,439	.....	859	1,105	4,671
Orangeville	165,000	21,000	186,000	186	753	.....	1,050	.....	414	818	3,221
Prairieville	695,320	123,940	819,260	819	940	.....	1,521	.....	814	1,031	4,635
Rutland	b 190,000	b 25,000	215,000	a 215	1,166	.....	1,626	.....	333	a 4,048	7,433
Thornapple	a 160,000	a 10,000	a 170,000	a 170	1,005	.....	1,638	.....	1,987	a 1,393	6,193
Woodland	246,340	35,310	281,650	282	1,264	.....	1,764	.....	666	1,281	5,257
Yankee Springs	134,235	11,688	145,923	146	610	.....	852	.....	373	692	2,673
Hastings city	319,770	112,865	432,635	433	1,818	.....	2,611	.....	3,530	6,567	14,959
Total	5,094,373	712,673	5,807,046	5,807	17,891	.....	25,389	.....	16,427	28,382	93,846
BAY.											
Townships and cities.											
Arenac	81,630	9,765	91,395	91	128	.....	410	.....	1,246	1,198	3,073
Au Gres	a 118,000	a 10,000	a 128,000	a 128	240	.....	750	.....	3,125	a 1,752	5,995
Bangor	83,890	1,675	85,565	86	107	.....	333	.....	524	.....	1,050
Beaver (c)	119,000	11,000	130,000	130	90	.....	350	.....	575	450	1,595
Clayton	60,621	1,715	62,336	62	90	.....	286	.....	782	663	1,883
Deep River	197,595	2,960	200,555	200	233	.....	727	.....	1,704	400	3,264
Fraser	a 115,000	a 3,632	a 118,632	a 119	105	.....	326	.....	2,321	a 762	3,653
Hampton	524,134	26,321	550,455	550	444	.....	1,288	.....	1,975	3,426	7,783
Kawkawlin	87,000	5,500	92,500	93	332	.....	1,088	.....	2,421	1,520	5,404
Lincoln	336,110	3,850	339,960	340	320	.....	1,015	.....	2,300	184	4,159
Mason	80,160	1,665	81,825	82	96	.....	308	.....	949	363	1,798
Merritt	118,145	10,100	128,245	128	239	.....	746	.....	1,206	1,359	3,678
Moffat	60,275	3,500	63,775	63	86	.....	267	.....	1,271	.....	1,687
Monitor	250,000	5,240	255,240	255	297	.....	959	.....	2,075	1,069	4,655
Pinconning	150,900	3,500	154,400	154	201	.....	647	.....	1,509	1,365	3,936
Portsmouth	159,414	6,730	166,144	166	299	.....	933	.....	850	1,119	3,367
Standish	79,000	2,285	81,285	81	99	.....	121	.....	856	1,152	2,309
Whitney (c)	75,000	2,000	77,000	77	84	.....	274	.....	400	300	1,135
Williams (c)	150,000	5,000	155,000	155	150	.....	400	.....	900	600	2,205
Bay city	5,920,025	1,731,105	7,651,130	7,651	7,836	.....	24,652	.....	85,099	17,166	142,404
West Bay city	1,082,870	247,265	1,330,135	1,330	1,336	.....	4,170	.....	11,738	7,680	26,254
Total	9,848,769	2,094,808	11,943,577	11,941	12,812	.....	40,100	.....	123,886	42,528	231,267
BENZIE.											
Townships.											
Almira	46,959	3,694	50,653	51	92	.....	533	.....	398	568	1,642
Benzonia	135,680	19,160	154,840	155	90	.....	448	.....	1,019	607	2,319
Blaine	24,560	1,480	26,040	26	45	.....	248	.....	164	239	722
Colfax	26,500	10,040	36,540	37	65	.....	393	.....	388	167	1,050
Crystal Lake	95,291	17,374	112,665	113	206	.....	1,127	.....	700	1,250	3,396
Gilmore	63,120	6,158	69,278	69	126	.....	692	.....	353	457	1,697
Homestead	38,660	2,740	41,400	41	71	.....	387	.....	165	273	937
Inland	35,865	1,355	37,210	37	70	.....	384	.....	289	346	1,126
Joyfield	27,925	1,820	29,755	30	54	.....	281	.....	192	375	932
Lake	17,785	261	18,046	18	32	.....	174	.....	259	175	658
Platte	25,363	2,811	28,174	28	67	.....	364	.....	340	215	1,014
Weldon	a 34,000	a 4,000	a 38,000	a 38	71	.....	428	.....	257	110	904
Total	571,708	70,893	642,601	643	989	.....	5,459	.....	4,524	4,782	16,397
BERRIEN.											
Townships and cities.											
Bainbridge	a 318,000	a 54,000	a 372,000	a 372	a 1,566	.....	a 1,725	.....	445	a 766	4,874
Benton	809,820	92,500	902,320	902	1,424	.....	2,230	.....	d 3,666	5,680	13,902
Berrien	321,200	56,290	377,490	377	1,778	.....	2,186	.....	1,042	1,668	7,051
Bertrand	419,030	79,355	498,385	498	2,350	.....	2,888	.....	1,393	1,833	8,962
Buchanan	448,420	61,830	510,250	510	2,480	.....	3,049	.....	4,553	7,486	18,078

a Including the taxes of Nashville village, which is situated partly in Castleton township and partly in Maple Grove township.

b The total valuation is given as reported, but the division into real and personal property is estimated.

c Estimated.

d Including the taxes of Benton Harbor village, which is situated partly in Benton township and partly in Saint Joseph township.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
BERRIEN—continued.											
Townships and cities—continued.											
Chickaming	$108,385	$8,675	$117,060	$117	$542	.....	$667	.....	$931	$582	$2,839
Galien	140,230	15,905	156,135	156	736	.....	905	.....	801	1,840	4,438
Hagar	86,830	7,655	94,485	94	445	.....	547	.....	1,369	790	3,245
Lake	a 342,881	a 48,983	391,864	391	772	.....	949	.....	587	612	3,311
Lincoln (b)	175,000	35,000	210,000	210	884	.....	955	.....	800	1,869	4,718
New Buffalo (b)	150,000	25,000	175,000	175	736	.....	780	.....	5,008	899	7,593
Niles	488,945	58,055	547,000	547	2,579	.....	3,170	.....	1,000	1,923	9,219
Oronoko	352,780	51,965	404,745	405	1,908	.....	2,345	.....	1,328	2,229	8,215
Pipestone	238,270	33,420	266,690	267	1,257	.....	1,545	.....	1,012	1,597	5,678
Royalton	346,570	43,588	390,158	390	777	.....	955	.....	579	693	3,394
Sodus	121,950	9,910	131,860	132	645	.....	792	.....	317	745	2,631
Saint Joseph	258,769	56,930	315,699	316	1,757	.....	2,159	.....	4,864	9,812	18,908
Three Oaks	164,380	29,785	194,165	194	914	.....	1,125	.....	799	3,024	6,056
Watervliet	230,990	26,250	257,240	257	1,158	.....	1,424	.....	2,903	1,309	6,951
Weesaw	a 231,430	a 60,000	291,430	291	1,046	.....	1,285	.....	2,165	1,899	6,686
Niles city	706,734	130,185	836,919	837	4,134	.....	5,070	.....	12,933	8,282	31,256
Total	6,455,614	985,281	7,440,895	7,438	29,888	.....	36,751	.....	48,390	55,533	178,005
BRANCH.											
Townships and cities.											
Algansee	179,940	22,670	202,610	202	1,394	.....	829	.....	765	1,055	4,245
Batavia	218,685	21,035	239,720	240	b 1,500	.....	b 1,062	.....	720	980	4,522
Bethel	171,900	18,750	190,650	191	1,387	.....	825	.....	1,006	692	4,101
Bronson	266,410	37,940	304,350	304	2,063	.....	1,239	.....	2,659	3,418	9,703
Butler	171,025	18,130	189,155	189	1,366	.....	813	.....	414	850	3,632
California	109,800	12,200	122,000	122	680	.....	704	.....	1,105	1,275	3,886
Coldwater	276,040	31,240	307,280	307	2,138	.....	1,272	.....	421	1,438	5,576
Gilead	111,410	17,605	129,015	129	888	.....	528	.....	598	397	2,540
Girard	231,210	28,980	260,190	260	1,810	.....	1,077	.....	1,687	1,246	5,430
Kinderhook	90,000	18,950	108,950	109	772	.....	459	.....	606	333	2,279
Matteson	174,128	22,500	196,628	197	1,387	.....	825	.....	613	1,071	4,093
Noble (b)	90,000	20,000	110,000	110	800	.....	400	.....	550	500	2,360
Ovid	171,515	25,225	196,740	197	1,387	.....	825	.....	1,625	731	4,765
Quincy	341,835	57,990	399,825	400	2,789	.....	1,654	.....	2,374	3,362	10,570
Sherwood	213,230	2,390	215,620	216	1,626	.....	967	.....	559	1,365	4,733
Union	329,210	71,450	400,660	400	2,773	.....	1,678	.....	3,742	6,636	15,229
Coldwater city	740,420	275,910	1,016,330	1,016	7,015	.....	4,132	.....	10,418	9,264	31,845
Total	3,886,758	702,965	4,589,723	4,589	31,736	.....	19,309	.....	29,212	34,613	119,459
CALHOUN.											
Townships and cities.											
Albion (b)	600,000	60,000	660,000	660	4,560	.....	2,558	.....	4,475	10,000	22,253
Athens	214,801	43,290	258,091	257	1,333	.....	992	.....	813	1,809	5,204
Battle Creek	343,670	47,700	391,370	391	2,075	.....	1,544	.....	549	670	5,229
Bedford	242,155	28,880	271,035	271	1,500	.....	1,116	.....	328	1,709	4,919
Burlington	638,050	91,360	729,410	729	969	.....	1,561	.....	1,736	611	5,606
Clarence	206,620	32,950	239,570	240	476	.....	766	.....	796	984	3,262
Clarendon	192,560	31,540	224,100	224	1,297	.....	965	.....	898	676	4,060
Convis	221,000	25,310	246,310	246	1,318	.....	981	.....	425	979	3,949
Eckford	341,437	40,200	381,637	382	1,972	.....	1,467	.....	545	1,360	5,726
Emmet	371,490	43,730	415,220	415	2,145	.....	1,596	.....	852	1,269	6,277
Fredonia	246,780	45,130	291,910	291	1,584	.....	1,179	.....	1,521	654	5,229
Homer	331,680	65,610	397,290	397	2,140	.....	1,592	.....	2,860	2,616	9,605
Lee	96,160	13,360	109,520	110	606	.....	451	.....	715	800	2,682
Le Roy	224,865	38,260	263,125	263	1,359	.....	1,011	.....	554	1,133	4,320
Marengo	380,970	100,490	481,460	481	b 2,280	.....	b 1,280	.....	b 2,000	2,339	8,380
Marshall	314,210	46,980	361,190	361	2,061	.....	1,533	.....	533	904	5,392
Newton	205,250	37,975	243,225	243	1,316	.....	980	.....	746	760	4,045
Pennfield	254,510	21,110	275,620	276	1,508	.....	1,118	.....	502	532	3,981
Sheridan	b 300,000	b 24,000	b 324,000	b 324	1,851	.....	1,377	.....	784	3,364	7,650
Tekonsha	220,460	837,375	1,057,835	1,057	1,412	.....	1,050	.....	1,112	2,630	7,261
Battle Creek city	725,585	290,530	1,016,065	1,016	5,624	.....	4,184	.....	26,458	15,533	52,815
Marshall city	628,590	205,250	833,840	834	4,546	.....	3,383	.....	9,920	11,126	29,809
Total	7,300,793	2,171,030	9,471,823	9,468	43,927	.....	32,684	.....	59,067	62,458	207,604
CASS.											
Townships and cities.											
Calvin	231,140	28,860	260,000	260	1,513	.....	1,190	.....	477	1,037	4,477
Howard	230,280	21,670	251,950	252	1,513	.....	1,190	.....	546	1,235	4,736
Jefferson	246,970	27,040	274,010	274	1,688	.....	1,327	.....	336	899	4,524
La Grange	414,485	95,515	510,000	510	2,968	.....	2,334	.....	1,075	4,707	11,594
Marcellus (b)	280,000	40,000	320,000	320	1,800	.....	1,050	.....	200	1,787	4,957
Mason	174,300	28,000	202,300	202	1,164	.....	915	.....	300	607	3,188
Milton	161,700	19,240	180,940	181	1,106	.....	869	.....	346	803	3,305
Newburg	183,660	22,770	206,430	206	1,251	.....	994	.....	1,037	1,347	4,835
Ontwa	224,160	29,010	253,170	253	1,542	.....	1,213	.....	100	1,483	4,591
Penn	316,800	55,202	372,002	372	2,211	.....	1,739	.....	854	2,104	7,280

a The total valuation is given as reported, but the division into real and personal property is estimated.

b Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
CASS—continued.											
Townships and cities—continued.											
Pokagon	$317,127	$59,938	$377,065	$377	$2,153	.....	$1,693	.....	$524	$1,344	$6,091
Porter	a 340,000	a 40,000	a 380,000	a 380	2,386	.....	1,876	.....	586	1,940	7,168
Silver Creek	241,745	26,405	268,150	268	1,871	.....	1,235	.....	909	993	4,976
Volinia	311,270	43,350	354,620	355	2,037	.....	1,601	.....	780	818	5,591
Wayne	203,435	44,315	247,750	248	1,542	.....	1,213	.....	1,100	826	4,929
Dowagiac city	179,760	98,290	278,050	278	1,571	.....	1,235	.....	2,000	3,322	8,406
Total	4,056,832	679,605	4,736,437	4,736	27,816	.....	21,664	.....	11,170	25,252	90,638
CHARLEVOIX.											
Townships.											
Bear Lake	18,000	4,185	22,185	22	35	.....	181	.....	653	368	1,264
Boyne Valley	43,970	4,626	48,596	49	75	.....	389	.....	1,884	864	2,761
Charlevoix	33,650	14,915	48,565	49	89	.....	460	.....	684	1,108	2,390
Evangeline	31,800	8,589	40,389	40	63	.....	323	.....	924	967	2,317
Eveline	36,000	3,300	39,300	39	60	.....	313	.....	773	559	1,744
Hayes	29,730	4,580	34,310	34	55	.....	286	.....	243	570	1,188
Hudson	29,720	930	30,650	31	49	.....	255	.....	425	601	1,361
Marion	36,125	3,489	39,614	40	61	.....	317	.....	200	380	998
Melrose	37,837	1,255	39,092	39	60	.....	311	.....	320	655	1,385
Norwood (a)	40,000	2,500	42,500	43	68	.....	325	.....	200	600	1,231
South Arm	48,930	5,826	54,756	55	85	.....	436	.....	1,178	754	2,510
Springvale (a)	50,000	3,000	53,000	53	75	.....	390	.....	250	800	1,568
Wilson	37,975	2,025	40,000	40	68	.....	350	.....	907	784	2,099
Total	473,787	59,220	532,957	534	838	.....	4,338	.....	8,646	8,960	23,316
CHEBOYGAN.											
Townships.											
Beaugrand	90,000	5,000	95,000	95	95	.....	489	.....	1,213	598	2,490
Benton	390,350	192,350	582,700	582	621	.....	2,063	.....	6,442	5,237	14,945
Burt	595,223	16,180	611,403	611	643	.....	2,043	.....	3,261	685	7,243
Duncan	93,415	27,375	120,790	121	119	.....	396	.....	668	206	1,510
Grant	204,935	10,938	215,873	216	215	.....	1,107	.....	1,954	1,070	4,562
Inverness	158,241	52,042	210,283	210	210	.....	1,082	.....	563	980	3,045
Munro	27,988	2,149	30,137	30	40	.....	206	.....	632	231	1,139
Tuscarora	250,815	6,085	256,900	256	250	.....	1,317	.....	2,344	140	4,307
Total	1,810,967	312,119	2,123,086	2,121	2,198	.....	8,703	.....	17,077	9,147	39,241
CHIPPEWA.											
Townships.											
Detour (a)	50,000	5,000	55,000	55	60	.....	200	.....	150	200	665
Sault Sainte Marie	b 1,000,000	b 57,643	1,057,643	1,056	1,586	.....	1,822	.....	5,451	2,113	11,530
Sugar Island	18,100	14,470	32,570	32	49	.....	407	.....	105	.....	593
Total	1,068,100	77,113	1,145,218	1,145	1,695	.....	1,929	.....	5,706	2,313	12,788
CLARE.											
Townships.											
Frost	136,045	1,900	137,945	137	227	.....	1,238	.....	974	224	2,800
Grant	253,456	6,890	260,346	260	331	.....	1,810	.....	3,409	1,415	7,225
Greenwood	49,650	350	50,000	49	87	.....	476	.....	450	659	1,721
Hayes	144,625	2,083	146,708	146	164	.....	1,206	.....	3,262	2,335	7,113
Sheridan	146,780	3,120	149,900	149	261	.....	1,429	.....	1,629	1,416	4,944
Summerfield	140,000	70,000	210,000	210	35	.....	190	.....	280	658	1,373
Surrey (a)	200,000	20,000	220,000	220	488	.....	2,667	.....	472	2,658	6,505
Winterfield	74,649	2,655	77,304	77	105	.....	572	.....	820	832	2,406
Total	1,145,205	106,998	1,252,203	1,248	1,698	.....	9,588	.....	11,356	10,197	34,087
CLINTON.											
Townships.											
Bath	178,000	29,000	207,000	207	787	.....	879	.....	874	1,903	4,600
Bengal	217,580	36,415	253,995	253	989	.....	1,179	.....	1,592	685	4,698
Bingham	488,000	132,860	620,860	620	2,388	.....	2,786	.....	8,983	6,908	21,630
Dallas	229,050	40,690	269,740	269	1,007	.....	1,200	.....	891	1,643	4,510
De Witt	843,065	105,045	948,110	948	1,097	.....	1,807	.....	1,813	521	5,186
Duplain	223,485	45,915	269,400	269	1,025	.....	1,222	.....	2,140	1,070	5,726
Eagle	268,908	26,190	295,098	295	1,101	.....	1,312	.....	697	763	4,168
Essex	251,700	33,620	285,320	285	1,226	.....	1,457	.....	787	1,371	5,123
Greenbush	242,620	32,070	274,690	274	1,008	.....	1,208	.....	679	833	3,997
Lebanon	184,960	30,900	215,860	215	809	.....	964	.....	551	1,751	4,290
Olive	181,280	33,800	215,080	215	792	.....	983	.....	835	840	3,665
Ovid	316,365	67,125	383,490	383	1,745	.....	2,079	.....	1,542	5,928	11,677
Riley	185,320	24,120	209,440	209	845	.....	1,007	.....	1,599	1,145	4,805
Victor	192,610	27,130	219,740	219	809	.....	1,026	.....	1,105	1,100	4,259
Watertown	270,400	44,020	314,420	314	1,183	.....	1,350	.....	1,227	1,879	6,503
Westphalia	830,350	97,850	928,200	928	971	.....	1,157	.....	2,140	252	5,448
Total	5,103,693	806,750	5,910,443	5,903	17,624	.....	21,116	.....	27,055	28,587	100,285

a Estimated.

b The total valuation is given as reported, but the division into real and personal property is estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
CRAWFORD.											
Townships.											
Centre Plains	$250,705	$4,295	$255,000	$255	$365	.....	$2,680	.....	$1,826	$1,579	$6,705
Frederic	116,593	3,705	120,298	120	180	.....	1,328	.....	1,086	.....	2,709
Grayling	161,645	4,296	165,941	165	242	.....	1,770	.....	1,414	198	3,789
Maple Forest	130,295	1,131	131,426	131	208	.....	1,529	.....	1,218	438	3,524
South Branch	68,075	2,533	70,608	70	102	.....	777	.....	918	399	2,261
Total	727,313	15,960	743,273	741	1,097	.....	8,079	.....	6,457	2,614	18,988
DELTA.											
Townships.											
Baldwin	77,509	6,875	84,384	84	126	.....	840	.....	1,785	598	3,433
Escanaba	252,770	33,815	286,585	286	406	.....	2,866	.....	4,419	3,930	11,907
Fairbanks	66,471	24,020	90,491	90	136	.....	905	.....	1,200	796	3,127
Ford River	110,567	18,000	128,567	128	182	.....	1,286	.....	643	467	2,706
Maple Ridge	*a* 45,000	*a* 1,000	46,000	46	80	.....	500	.....	450	300	1,376
Masonville (*b*)	50,000	1,200	51,200	51	125	.....	600	.....	800	500	2,076
Nahena (*b*)	175,000	1,500	176,500	175	270	.....	1,400	.....	1,200	1,000	4,045
Sac Bay	18,026	2,180	20,206	20	31	.....	205	.....	308	144	708
Winona (*b*)	3,500	8,500	12,000	12	18	.....	120	.....	200	100	450
Total	798,843	97,090	895,933	892	1,374	.....	8,722	.....	11,005	7,835	29,828
EATON.											
Townships and cities.											
Bellevue	322,020	38,830	360,850	360	1,369	.....	3,437	.....	715	2,442	8,323
Benton	367,380	33,200	400,580	400	1,260	.....	3,163	.....	2,651	896	8,370
Brookfield	222,390	22,550	244,940	244	832	.....	2,090	.....	968	1,151	5,285
Carmel	345,845	27,155	373,000	373	1,205	.....	3,625	.....	1,882	700	7,185
Chester	337,450	33,730	371,180	371	109	.....	2,750	.....	898	588	4,716
Delta	225,045	25,235	250,280	250	1,139	.....	2,860	.....	1,055	1,144	6,448
Eaton	280,170	31,080	311,250	311	1,095	.....	2,750	.....	1,692	687	6,535
Eaton Rapids	342,398	90,105	432,503	432	1,895	.....	4,758	.....	*c* 7,258	4,212	*c* 18,555
Hamlin	407,870	45,210	453,080	453	1,654	.....	4,158	.....	793	2,171	9,224
Kalamo	*b* 225,000	*b* 25,000	*b* 250,000	*b* 250	1,183	.....	2,970	.....	710	*b* 1,166	6,279
Oneida	1,380,990	301,480	1,682,470	1,682	1,807	.....	4,549	.....	5,709	865	14,612
Roxand	230,615	28,195	258,810	258	898	.....	2,255	.....	739	711	4,861
Sunfield	593,940	83,770	677,710	677	876	.....	2,200	.....	1,996	1,115	6,864
Vermontville	*b* 345,000	*b* 40,000	*b* 385,000	*b* 385	1,367	.....	3,469	.....	2,107	*b* 1,952	9,280
Walton	334,360	52,110	386,470	386	1,314	.....	3,300	.....	2,868	687	8,555
Windsor	749,330	88,780	838,110	838	1,095	.....	2,750	.....	662	1,302	6,647
Charlotte city	1,330,700	122,460	1,453,160	1,453	1,818	.....	4,565	.....	3,813	6,147	17,796
Total	8,040,503	1,088,890	9,129,393	9,123	20,916	.....	55,044	.....	36,516	27,936	149,535
EMMET.											
Townships.											
Bear Creek (*b*)	85,000	8,500	93,500	94	120	.....	850	.....	785	2,400	4,249
Bliss	*a* 26,000	*a* 2,345	28,345	28	35	.....	254	.....	454	183	954
Center	16,104	1,043	17,147	17	21	.....	189	.....	311	178	716
Cross Village	114,929	7,136	122,065	122	*b* 150	.....	*b* 1,200	.....	*b* 400	1,800	3,672
Friendship	28,481	2,643	31,124	31	39	.....	280	.....	369	426	1,145
Littlefield	18,484	1,810	20,294	20	26	.....	182	.....	252	6	486
Little Traverse	48,666	8,694	57,360	57	78	.....	521	.....	338	1,332	2,321
Maple River	24,000	2,413	26,413	26	33	.....	236	.....	889	98	1,282
Pleasant View	*a* 18,000	*a* 1,295	19,295	19	24	.....	174	.....	352	204	773
Redmond	41,600	7,580	49,180	49	55	.....	380	.....	516	217	1,217
Total	421,264	43,459	464,723	463	576	.....	4,266	.....	4,666	6,844	16,815
GENESEE.											
Townships and cities.											
Argentine	581,526	61,915	643,441	643	1,087	.....	1,215	.....	2,199	546	5,640
Atlas	856,855	133,895	990,750	991	1,597	.....	1,870	.....	705	1,207	6,370
Burton	815,005	153,680	968,685	969	1,612	.....	1,888	.....	1,139	895	6,503
Clayton	640,340	72,445	712,785	718	1,149	.....	1,346	.....	1,018	813	5,039
Davison	661,405	95,165	756,570	757	1,188	.....	1,891	.....	767	1,029	5,132
Fenton	1,406,865	316,216	1,723,081	1,723	2,710	.....	3,174	.....	6,783	6,797	21,187
Flint	903,260	96,300	999,560	1,000	1,611	.....	1,887	.....	886	558	5,942
Flushing	887,300	90,000	977,300	977	*b* 1,500	.....	*b* 1,800	.....	1,658	2,463	8,398
Forest	395,726	83,270	478,996	479	772	.....	904	.....	2,297	2,204	6,656
Gaines	497,905	64,925	562,830	563	1,028	.....	1,204	.....	2,171	1,622	6,588
Genesee	849,967	106,270	956,237	956	1,541	.....	1,806	.....	442	966	5,711
Grand Blanc	1,084,555	118,560	1,203,115	1,208	1,912	.....	2,240	.....	321	741	6,417
Montrose	250,546	29,076	279,622	280	532	.....	623	.....	2,584	1,034	5,053
Mount Morris	692,925	76,820	769,745	770	1,241	.....	1,453	.....	1,966	1,352	6,782
Mundy	836,540	103,870	940,410	940	1,480	.....	1,733	.....	667	590	5,410

a The total valuation is given as reported, but the division into real and personal property is estimated.

b Estimated.

c Including the taxes of Eaton Rapids village, which is situated partly in Eaton Rapids township and partly in Hamlin township.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
GENESEE—continued.											
Townships and cities—continued.											
Richfield	$642,065	$98,195	$740,260	$740	$1,164	.....	$1,365	.....	$1,727	$700	$5,696
Thetford	522,673	56,380	579,053	579	933	.....	1,093	.....	439	1,138	4,182
Vienna	629,655	97,515	727,170	727	1,152	.....	1,349	.....	1,019	971	5,218
Flint city	3,122,055	1,264,130	4,386,185	4,386	6,715	.....	7,866	.....	8,849	25,382	53,198
Total	16,277,168	3,118,627	19,395,795	19,396	30,874	.....	36,207	.....	37,637	51,008	175,122
GLADWIN.											
Townships.											
Billings	149,632	1,460	151,092	151	265	.....	2,016	.....	3,528	613	6,573
Gladwin (*a*)	220,000	2,000	222,000	222	350	.....	3,000	.....	2,800	750	7,122
Grout	230,880	2,885	233,765	224	410	.....	3,233	.....	3,033	803	7,713
Total	600,512	6,345	606,857	607	1,025	.....	8,249	.....	9,361	2,166	21,408
GRAND TRAVERSE.											
Townships.											
Blair	139,360	8,060	147,420	147	244	.....	590	.....	702	1,123	2,806
East Bay	172,330	16,315	189,145	189	224	.....	545	.....	1,043	776	2,777
Fife Lake	113,255	32,325	145,580	146	240	.....	641	.....	1,956	1,534	4,517
Grant	105,724	8,720	114,444	114	198	.....	480	.....	585	806	2,183
Long Lake	79,105	16,020	95,125	95	156	.....	381	.....	812	795	2,239
Mayfield	76,653	6,955	83,608	84	127	.....	334	.....	490	716	1,761
Paradise	94,587	8,885	103,472	103	170	.....	414	.....	2,207	984	3,878
Peninsula	111,925	16,340	128,265	128	211	.....	513	.....	604	716	2,172
Traverse	438,815	136,105	574,920	575	944	.....	2,300	.....	3,998	5,292	13,109
Whitewater	120,940	15,310	136,250	136	224	.....	545	.....	787	829	2,521
Total	1,453,194	265,035	1,718,229	1,717	2,748	.....	6,743	.....	13,134	13,571	37,913
GRATIOT.											
Townships.											
Arcada	666,390	71,000	737,390	738	*a* 430	.....	*a* 2,143	.....	805	3,894	8,010
Bethany	402,340	43,640	445,980	446	252	.....	1,419	.....	1,956	4,909	8,982
Elba	228,000	17,000	240,000	240	153	.....	769	.....	884	838	2,884
Emerson	315,980	40,470	356,450	356	282	.....	1,419	.....	*b* 2,897	1,938	*b* 6,892
Fulton	497,860	70,080	567,940	568	381	.....	1,936	.....	828	598	4,311
Hamilton	195,000	25,000	220,000	220	153	.....	767	.....	485	269	1,894
Lafayette	169,820	29,591	199,411	199	203	.....	996	.....	3,601	803	5,802
Newark	483,718	108,124	591,842	592	363	.....	1,806	.....	1,279	1,036	5,076
New Haven	285,835	33,480	319,315	319	244	.....	1,227	.....	860	984	3,634
North Shade	278,830	38,550	317,380	317	305	.....	1,534	.....	812	484	3,452
North Star	309,906	61,397	371,303	371	366	.....	1,840	.....	672	874	4,123
Pine River	790,130	118,490	908,620	909	376	.....	2,240	.....	*c* 7,844	5,090	*c* 16,459
Seville	273,235	28,460	301,695	302	229	.....	1,151	.....	891	2,800	5,373
Sumner	*d* 300,000	*d* 93,925	393,925	394	297	.....	1,496	.....	2,358	1,788	6,333
Washington	155,830	14,170	170,000	170	259	.....	1,304	.....	1,426	627	3,786
Wheeler	170,700	17,600	188,300	188	175	.....	882	.....	1,796	1,279	4,320
Total	5,519,074	810,977	6,330,051	6,329	4,468	.....	22,929	.....	29,394	28,211	91,331
HILLSDALE.											
Townships and cities.											
Adams	1,001,060	140,540	1,141,600	1,142	2,145	.....	1,182	.....	421	3,368	8,258
Allen	808,320	102,980	911,250	911	1,998	.....	1,101	.....	286	2,685	6,981
Amboy	424,320	57,180	481,500	482	933	.....	514	.....	3,662	667	6,258
Cambria	974,920	155,780	1,130,700	1,131	2,815	.....	1,552	.....	304	1,264	7,066
Camden	685,750	60,365	746,115	746	1,684	.....	928	.....	1,250	707	5,315
Fayette	1,123,710	339,190	1,472,900	1,473	*a* 1,600	.....	*a* 800	.....	*a* 500	*a* 500	4,873
Hillsdale	31,430	10,477	41,907	42	838	.....	462	.....	275	810	2,427
Jefferson	779,765	78,505	858,270	858	1,658	.....	914	.....	667	1,067	5,164
Litchfield	1,028,970	156,260	1,185,230	1,185	2,418	.....	1,333	.....	1,612	1,899	8,447
Moscow	784,940	102,340	887,280	887	1,771	.....	976	.....	426	626	4,686
Pittsford	990,930	129,990	1,120,920	1,121	2,143	.....	1,181	.....	1,393	846	6,684
Ransom	581,560	91,620	673,180	673	1,242	.....	684	.....	555	1,011	4,165
Reading	1,152,580	127,050	1,279,630	1,280	2,485	.....	1,380	.....	1,195	3,299	9,639
Scipio	447,170	47,040	494,210	494	1,376	.....	758	.....	311	950	3,889
Somerset	*a* 750,000	*a* 50,000	*a* 800,000	*a* 800	1,441	.....	794	.....	315	.....	3,350
Wheatland	1,026,250	112,810	1,139,060	1,139	2,145	.....	1,182	.....	285	736	5,587
Woodbridge (*a*)	800,000	100,000	900,000	900	1,800	.....	900	.....	800	1,000	5,200
Wright	734,585	98,125	832,710	833	1,588	.....	875	.....	1,441	5,999	10,736
Hillsdale city	1,438,130	828,846	2,266,976	2,267	4,755	.....	2,617	.....	9,051	5,436	24,126
Total	15,574,390	2,789,048	18,363,438	18,364	36,635	.....	20,133	.....	24,849	32,870	132,851

a Estimated.

b Including the taxes of Ithaca village, which is situated partly in each of the townships of Emerson, Arcada, Newark, and North Star.

c Including the taxes of the villages of Alma and Saint Louis. Alma village is situated partly in each of the townships of Pine River and Arcada, and Saint Louis is situated partly in each of the townships of Pine River and Bethany.

d The total valuation is given as reported, but the division into real and personal property is estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
HOUGHTON.											
Townships.											
Adams (a)	$80,000	$24,000	$104,000	$104	$250	.....	$2,500	.....	$1,700	$3,000	$7,554
Calumet	623,576	769,325	1,392,901	1,393	413	.....	24,650	.....	3,915	18,607	48,978
Franklin	238,880	46,300	285,180	285	330	.....	5,361	.....	1,283	5,225	12,484
Hancock	294,084	52,280	346,364	346	408	.....	7,640	.....	6,916	9,654	24,964
Portage (a)	190,000	60,000	250,000	250	400	.....	5,000	.....	5,100	4,500	15,250
Quincy	54,380	85,600	139,980	140	42	.....	2,450	.....	800	1,969	5,392
Schoolcraft	463,761	35,800	499,561	500	158	.....	4,746	.....	2,373	8,992	16,769
Total	1,944,681	1,073,305	3,017,986	3,018	2,001	.....	52,347	.....	22,087	51,988	131,391
HURON.											
Townships.											
Bingham	136,550	18,000	154,550	155	175	.....	640	.....	1,082	586	2,638
Bloomfield (a)	55,000	5,000	60,000	60	80	.....	300	.....	30	400	870
Brookfield (a)	99,000	6,000	105,000	105	130	.....	500	.....	50	700	1,485
Caseville	219,440	57,290	276,730	277	313	.....	1,146	.....	946	926	3,608
Colfax	87,145	3,560	90,705	91	103	.....	376	.....	535	536	1,641
Dwight	162,964	11,685	174,649	175	198	.....	724	.....	1,850	500	3,447
Fair Haven	149,995	29,515	179,510	180	225	.....	826	.....	2,805	792	4,828
Gore	b 30,000	b 5,000	35,000	35	40	.....	147	.....	222	16	460
Grant	89,130	6,560	95,690	96	108	.....	396	.....	1,100	972	2,672
Hume	158,535	30,465	189,000	189	214	.....	782	.....	142	984	2,311
Huron	238,900	10,209	241,109	241	255	.....	937	.....	683	718	2,834
Lake	45,437	2,985	48,422	48	221	.....	811	.....	1,301	954	3,335
Lincoln (a)	40,000	5,000	45,000	45	60	.....	220	.....	20	300	645
Meade	95,864	9,728	105,592	106	114	.....	423	.....	1,166	1,234	3,043
Oliver	236,711	1,020	237,731	238	85	.....	312	.....	1,244	541	2,420
Paris	119,200	54,600	173,800	174	178	.....	651	.....	1,200	468	2,671
Port Austin	250,859	77,465	328,324	328	326	.....	1,194	.....	718	1,448	4,014
Rubicon	205,275	36,930	242,205	242	248	.....	891	.....	501	888	2,765
Sand Beach	266,464	56,566	323,030	323	303	.....	1,110	.....	662	2,342	4,740
Sebewaing	393,764	106,084	499,848	500	474	.....	1,738	.....	1,263	1,310	5,285
Sheridan	71,724	6,590	78,314	78	117	.....	428	.....	592	132	1,347
Sherman	120,066	20,058	140,124	140	166	.....	685	.....	748	307	2,046
Sigel	72,868	10,282	83,150	83	94	.....	344	.....	714	38	1,273
Verona	132,004	16,637	148,641	149	168	.....	621	.....	956	757	2,651
White Rock (a)	84,000	6,000	90,000	90	115	.....	430	.....	40	600	1,275
Total	3,552,895	593,229	4,146,124	4,148	4,505	.....	16,632	.....	20,570	18,449	64,304
INGHAM.											
Townships and cities.											
Alaiedon	b 500,000	b 27,500	527,500	528	1,153	.....	1,867	.....	1,071	728	5,347
Aurelius	680,550	79,140	759,690	760	1,202	.....	1,946	.....	1,453	1,296	6,657
Bunker Hill (a)	450,000	45,000	495,000	495	1,190	.....	1,800	.....	1,500	1,200	6,185
Delhi	607,001	78,495	685,496	686	1,188	.....	1,842	.....	967	1,064	5,697
Ingham	735,670	126,365	862,035	862	1,268	.....	2,053	.....	4,905	1,575	10,663
Lansing	240,640	222,700	463,340	463	1,001	.....	1,664	.....	1,359	693	5,180
Le Roy	409,210	47,235	456,445	456	913	.....	1,478	.....	1,107	789	4,743
Leslie	1,251,070	217,070	1,468,140	1,468	1,788	.....	2,805	.....	2,188	1,817	10,011
Locke	187,550	27,490	215,040	215	891	.....	1,443	.....	757	1,022	4,328
Meridian	200,540	22,440	223,980	224	1,017	.....	1,646	.....	1,287	808	4,982
Onondaga	594,190	72,470	666,660	667	877	.....	2,503	.....	1,939	971	6,057
Stockbridge	180,755	28,080	208,835	209	858	.....	1,881	.....	1,182	935	4,560
Vevay	628,540	75,060	703,600	704	1,222	.....	1,979	.....	895	576	5,376
Wheatfield	448,670	41,730	490,400	490	1,072	.....	1,736	.....	1,005	1,674	5,977
White Oak	160,505	23,635	184,140	184	805	.....	1,304	.....	336	1,310	3,939
Williamston	254,000	34,300	288,300	288	1,265	.....	2,048	.....	c 4,493	2,650	c 10,744
Lansing city	3,126,710	904,050	4,030,760	4,031	5,210	.....	8,645	.....	18,490	41,069	77,445
Mason city	565,985	273,010	838,945	839	984	.....	1,593	.....	2,004	2,488	7,908
Total	11,221,536	2,346,770	13,568,306	13,569	23,794	.....	39,733	.....	46,088	62,665	185,799
IONIA.											
Townships and cities.											
Berlin	939,260	119,290	1,058,550	1,059	1,621	.....	1,826	.....	347	624	4,977
Boston	911,690	149,120	1,060,810	1,061	1,584	.....	1,296	.....	966	3,648	8,555
Campbell	469,980	74,220	544,200	544	906	.....	741	.....	898	859	3,948
Danby	483,376	82,460	565,836	566	1,031	.....	845	.....	786	787	4,015
Easton	755,230	150,580	905,810	906	1,416	.....	1,158	.....	1,363	247	5,090
Ionia	245,110	41,660	286,770	287	1,679	.....	1,374	.....	949	2,535	6,824
Keene	764,380	78,745	843,125	843	1,425	.....	1,166	.....	506	865	4,805
Lyons	900,120	168,960	1,069,080	1,069	1,665	.....	1,362	.....	1,788	1,656	7,540
North Plains (a)	753,600	198,600	952,200	952	1,706	.....	1,691	.....	3,080	1,317	8,746
Odessa	413,340	64,845	478,685	479	204	.....	658	.....	715	1,329	3,985

a Estimated.

b The total valuation is given as reported, but the division into real and personal property is estimated.

c Including the taxes of Williamston village, which is situated partly in Williamston township and partly in Wheatfield township.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
IONIA—continued.											
Townships and cities—continued.											
Orange	$534,072	$59,504	$593,576	$594	$1,356	.....	$1,109	.....	$732	$1,299	$5,090
Orleans	691,120	100,470	791,590	792	1,808	.....	1,067	.....	1,473	1,333	5,968
Otisco	a 800,000	a 200,000	a 1,000,000	a 1,000	1,804	.....	1,476	.....	597	a 1,217	6,094
Portland	830,230	127,740	957,970	958	2,086	.....	1,707	.....	4,502	4,048	13,301
Ronald	749,300	206,845	956,145	956	1,742	.....	1,425	.....	2,756	3,294	10,173
Sebewa	407,745	75,535	483,280	483	881	.....	720	.....	585	1,950	4,619
Ionia city	1,338,139	353,266	1,691,405	1,691	2,615	.....	2,179	.....	4,229	11,215	21,929
Total	11,987,192	2,251,840	14,239,032	14,240	25,624	.....	21,300	.....	26,272	38,223	125,659
IOSCO.											
Townships.											
Alabaster	55,244	5,750	60,994	61	122	.....	726	.....	1,270	263	2,442
Au Sable	109,350	6,650	116,000	116	211	.....	1,336	.....	1,610	1,200	4,473
Baldwin	121,470	12,190	133,660	124	268	.....	1,803	.....	2,283	2,656	7,144
Burleigh	b 45,000	b 4,755	49,755	50	66	.....	644	.....	948	660	2,368
Grant	90,467	723	91,190	91	165	.....	1,119	.....	3,027	152	4,554
Oscoda	218,496	24,850	243,346	243	443	.....	2,785	.....	2,008	1,607	7,086
Plainfield	75,124	1,705	76,829	77	137	.....	861	.....	250	128	1,453
Sherman	44,320	2,850	47,170	47	87	.....	636	.....	1,248	47	2,065
Tawas	98,281	12,860	111,641	112	211	.....	1,405	.....	3,907	2,963	8,618
Thompson	42,480	400	42,880	43	58	.....	382	.....	389	.....	872
Wilber	16,940	1,675	18,615	19	47	.....	314	.....	949	119	1,448
Total	917,172	74,908	992,080	908	1,815	.....	12,011	.....	17,889	9,815	42,523
ISABELLA.											
Townships.											
Broomfield (a)	69,200	5,000	74,200	74	180	.....	700	.....	1,000	800	2,704
Chippewa	255,250	17,960	273,210	273	211	.....	987	.....	600	461	2,482
Coe	516,473	54,800	571,273	571	347	.....	1,753	.....	990	1,882	5,542
Coldwater	66,940	3,669	70,609	70	123	.....	629	.....	1,180	728	2,730
Deerfield	176,465	5,515	181,980	181	110	.....	564	.....	1,997	836	3,688
Denver	b 250,000	b 19,698	269,698	269	123	.....	629	.....	854	170	2,045
Fremont	260,216	13,963	274,179	274	185	.....	949	.....	852	762	3,022
Gilmore	b 140,000	b 9,000	149,000	149	131	.....	670	.....	1,548	467	2,965
Isabella	229,200	17,770	246,970	246	179	.....	915	.....	1,198	714	3,252
Lincoln	340,520	16,505	357,025	357	254	.....	1,302	.....	591	205	2,709
Nottawa	59,845	3,140	62,985	62	123	.....	629	.....	1,440	226	2,480
Rolland	96,789	7,984	104,773	104	120	.....	896	.....	1,170	1,345	3,635
Sherman	42,575	1,525	44,100	44	110	.....	564	.....	1,209	1,404	3,331
Union (a)	623,700	46,000	669,700	670	470	.....	2,250	.....	4,758	3,000	11,148
Vernon	200,106	30,779	230,885	230	185	.....	949	.....	2,045	746	4,155
Wise	103,539	9,459	112,998	112	128	.....	654	.....	1,447	1,198	3,539
Total	3,490,818	262,767	3,698,585	3,696	2,929	.....	14,989	.....	23,879	14,944	59,427
ISLE ROYALE.											
Townships.											
Cove	(c)	(c)	(c)	.....	.....	.....	.....	.....	.....	.....	.....
Isle Royale	(c)	(c)	(c)	.....	.....	.....	.....	.....	.....	.....	.....
Total	128,000	15,000	143,000	.....	183	.....	.....	.....	.....	.....	183
JACKSON.											
Townships and cities.											
Blackman	344,690	135,860	480,550	480	1,869	.....	854	.....	185	899	4,287
Columbia	373,905	76,930	450,835	450	2,156	.....	985	.....	1,416	3,037	8,044
Concord	388,940	73,370	462,310	462	2,198	.....	1,005	.....	1,480	2,577	7,722
Grass Lake	400,640	79,560	480,200	480	2,917	.....	1,333	.....	2,334	1,991	9,055
Hanover	331,310	55,240	386,550	386	1,987	.....	885	.....	36	2,520	5,764
Henrietta	214,870	38,680	253,550	253	1,319	.....	603	.....	714	760	3,649
Leoni	309,650	52,840	362,490	362	1,916	.....	875	.....	595	1,523	5,271
Liberty	254,340	29,700	284,040	284	1,440	.....	658	.....	658	1,200	4,300
Napoleon	294,335	37,710	332,045	332	1,483	.....	678	.....	702	1,426	4,621
Norvell	227,590	49,480	277,070	277	1,456	.....	665	.....	595	700	3,693
Parma	336,175	42,225	378,400	378	1,996	.....	912	.....	2,313	1,996	7,595
Pulaski	317,590	43,191	360,781	360	1,739	.....	794	.....	856	595	4,344
Rives	262,690	35,390	298,080	298	1,561	.....	713	.....	2,360	1,211	6,143
Sandstone	320,620	36,420	357,040	357	1,824	.....	833	.....	500	1,411	4,925
Spring Arbor	390,110	45,180	435,290	435	1,955	.....	893	.....	449	256	3,988

a Estimated.

b The total valuation is given as reported, but the division into real and personal property is estimated.

c The valuation and taxation were reported only for the county as a whole.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
JACKSON—continued.											
Townships and cities—continued.											
Springport	$311,255	$48,715	$359,970	$359	$1,688	.....	$771	.....	$525	$1,708	$5,051
Summit	297,600	35,468	333,068	333	1,726	.....	789	.....	644	444	3,936
Tompkins	287,350	25,270	312,620	312	1,394	.....	637	.....	499	1,120	3,962
Waterloo	a 389,900	a 45,000	a 434,900	a 435	1,540	.....	704	.....	609	a 1,240	4,528
Jackson city	1,851,125	291,225	2,142,350	2,142	13,932	.....	6,367	.....	49,561	38,047	110,049
Total	7,904,685	1,277,454	9,182,139	9,175	48,046	.....	21,954	.....	67,031	64,721	210,927
KALAMAZOO.											
Townships.											
Alamo	501,616	71,400	573,016	573	1,808	.....	1,022	.....	476	639	4,018
Brady	a 800,000	a 50,000	a 850,000	a 850	1,495	.....	1,168	.....	1,496	744	5,753
Charleston	708,715	98,764	807,479	807	1,460	.....	1,718	.....	367	357	4,709
Climax	692,926	81,125	774,051	774	1,766	.....	1,880	.....	396	841	5,157
Comstock	1,013,359	137,610	1,150,969	1,151	2,626	.....	2,053	.....	1,228	469	7,527
Cooper	764,910	120,700	885,610	886	1,968	.....	1,538	.....	439	1,056	5,887
Kalamazoo	4,264,670	1,213,690	5,478,360	5,478	13,181	.....	10,302	.....	32,103	19,671	80,735
Oshtemo	750,720	117,280	868,000	868	1,981	.....	1,548	.....	166	1,005	5,568
Pavilion	577,810	109,140	686,950	687	1,502	.....	1,224	.....	487	910	4,810
Portage (a)	600,000	60,000	660,000	660	1,500	.....	1,200	.....	300	554	4,214
Prairie Ronde	655,880	60,630	716,510	716	1,755	.....	1,385	.....	624	1,100	5,580
Richland	948,000	279,000	1,227,000	1,227	2,695	.....	2,106	.....	964	786	7,778
Ross	666,630	137,190	803,820	804	2,017	.....	1,576	.....	488	1,408	6,293
Schoolcraft	1,125,890	186,010	1,311,900	1,312	3,069	.....	2,399	.....	579	6,595	13,954
Texas	657,220	60,370	717,590	718	1,547	.....	1,209	.....	467	253	4,194
Wakeshma	539,772	51,848	591,620	592	1,436	.....	1,123	.....	865	1,030	5,046
Total	15,268,128	2,834,757	18,102,885	18,103	41,306	.....	32 951	.....	41,445	37,418	171,223
KALKASKA.											
Townships.											
Boardman	107,450	8,066	115,516	116	116	.....	440	.....	692	571	1,935
Clearwater	279,889	5,470	285,359	285	876	.....	1,427	.....	1,907	209	4,204
Cold Spring	66,516	3,194	69,710	70	100	.....	381	.....	539	340	1,430
Excelsior	83,006	1,017	84,023	84	103	.....	390	.....	928	893	2,398
Kalkaska	78,812	9,705	88,517	90	117	.....	443	.....	1,100	1,971	3,721
Orange	71,414	5,200	76,614	81	107	.....	405	.....	906	.....	1,499
Rapid River	164,677	7,730	172,407	172	233	.....	881	.....	1,418	732	3,436
Springfield	305,906	10,408	316,314	316	535	.....	2,027	.....	2,327	363	5,568
Wilson	69,429	1,760	71,189	71	105	.....	399	.....	656	700	1,931
Total	1,227,099	52,550	1,279,649	1,285	1,792	.....	6,793	.....	10,473	5,779	26,122
KENT.											
Townships and cities.											
Ada	321,605	33,860	355,465	355	1,070	.....	1,798	.....	2,127	2,079	7,424
Algoma	244,780	31,830	276,610	277	788	.....	1,321	.....	b 4,060	4,625	b 11,071
Alpine	420,065	38,895	458,960	459	1,401	.....	2,350	.....	613	1,014	5,837
Bowne	272,240	37,768	310,008	310	940	.....	1,577	.....	1,951	1,145	5,923
Byron	275,635	33,450	309,085	309	879	.....	1,475	.....	2,219	1,018	5,900
Caledonia	297,680	34,890	332,570	333	1,027	.....	1,721	.....	496	2,560	6,137
Cannon	a 300,000	a 40,000	a 340,000	a 340	1,100	.....	1,844	.....	413	1,239	4,936
Cascade	289,847	34,735	324,582	325	1,045	.....	1,752	.....	358	1,223	4,703
Courtland	330,955	35,295	366,250	366	a 1,080	.....	a 1,600	.....	305	1,749	5,100
Gaines	357,345	32,300	389,645	390	1,143	.....	1,916	.....	377	906	4,732
Grand Rapids	718,700	53,670	772,370	772	2,157	.....	3,616	.....	2,260	2,330	11,635
Grattan	312,570	45,485	358,055	358	1,100	.....	1,844	.....	746	1,341	5,289
Lowell	565,475	87,460	652,935	653	1,845	.....	3,093	.....	3,668	6,111	15,370
Nelson	198,000	32,000	230,000	230	714	.....	1,198	.....	1,619	3,920	7,681
Oakfield	293,400	23,389	316,789	317	947	.....	1,588	.....	752	621	4,225
Paris	589,380	61,015	650,395	650	1,965	.....	3,293	.....	869	1,922	8,699
Plainfield	347,365	36,890	384,255	384	1,089	.....	1,826	.....	762	1,511	5,572
Solon	a 155,000	a 5,000	a 160,000	a 160	578	.....	969	.....	2,651	3,478	7,836
Sparta	385,520	79,140	464,660	465	1,310	.....	2,197	.....	1,421	1,806	7,199
Spencer	121,820	11,900	133,720	134	368	.....	617	.....	914	574	2,607
Tyrone (a)	140,000	10,000	150,000	150	400	.....	600	.....	100	500	1,750
Vergennes	410,330	33,745	444,075	444	1,182	.....	1,898	.....	451	693	4,618
Walker	422,030	45,045	467,075	467	1,610	.....	2,699	.....	2,339	2,282	9,397
Wyoming	456,645	38,342	494,987	495	1,828	.....	2,406	.....	2,042	4,232	10,505
Grand Rapids city	7,811,910	1,380,661	8,692,571	8,693	29,788	.....	49,947	.....	268,254	42,357	399,039
Total	15,533,247	2,301,815	17,835,062	17,836	56,804	.....	95,142	.....	301,767	91,686	563,235
KEWEENAW.											
Townships.											
Allouez	c 88,000	c 6,000	94,000	94	165	.....	1,173	.....	.....	594	2,026
Clifton	64,574	5,234	69,808	69	132	.....	875	.....	496	420	1,992
Copper Harbor (a)	100,000	6,000	106,000	106	230	.....	1,300	.....	200	100	1,936
Eagle Harbor	129,592	13,473	143,065	143	310	.....	1,817	.....	946	850	4,066
Grant	122,943	8,700	131,643	132	177	.....	1,646	.....	404	611	2,970

a Estimated.

b Including the taxes of Rockford village, which is situated partly in Algoma township and partly in Plainfield township.

c The total valuation is given as reported, but the division into real and personal property is estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
KEWEENAW—continued.											
Townships—continued.											
Houghton	$117,864	$36,110	$153,974	$154	$196	.....	$1,958	.....	$600	$2,646	$5,554
Sherman	122,278	71,058	193,326	198	209	.....	2,417	.....	500	3,200	6,519
Total	745,246	146,570	891,816	891	1,419	.....	11,186	.....	3,146	8,421	25,063
LAKE.											
Townships.											
Chase	148,223	25,015	173,238	173	211	.....	576	.....	1,391	2,091	4,442
Cherry Valley	79,025	2,025	81,050	81	104	.....	285	.....	648	471	1,589
Dover	128,636	5,900	134,536	135	160	.....	438	.....	333	82	1,648
Eden	122,380	2,480	124,860	125	158	.....	430	.....	1,101	772	2,586
Elk	210,878	2,780	213,658	214	275	.....	752	.....	915	205	2,361
Ellsworth	209,847	5,404	215,251	215	270	.....	738	.....	2,282	306	3,811
Glencoe	64,137	1,885	66,022	66	85	.....	232	.....	671	100	1,154
Lake	90,940	910	91,850	92	118	.....	323	.....	381	682	1,596
Pinora	127,133	7,351	134,484	134	173	.....	473	.....	990	893	2,663
Pleasant Plains	57,747	6,410	64,157	64	83	.....	226	.....	666	711	1,750
Webber	54,754	2,610	57,364	57	74	.....	202	.....	983	464	1,780
Yates	90,000	2,000	92,000	92	119	.....	325	.....	803	674	2,013
Total	1,383,700	64,770	1,448,470	1,448	1,830	.....	5,000	.....	11,664	7,451	27,393
LAPEER.											
Townships and cities.											
Almont	1,196,420	350,650	1,547,070	1,547	1,404	.....	3,168	.....	2,667	1,145	9,931
Arcadia	293,704	35,816	329,520	330	301	.....	679	.....	1,406	1,530	4,246
Attica	615,145	85,460	700,605	701	583	.....	1,325	.....	1,207	1,715	5,536
Burlington	427,610	51,770	479,380	479	358	.....	808	.....	1,228	410	3,283
Burnside	383,940	67,015	450,955	451	473	.....	1,067	.....	549	1,626	4,166
Deerfield	243,455	24,070	267,525	268	280	.....	631	.....	1,135	1,444	3,758
Dryden	888,820	130,145	1,018,965	1,019	929	.....	2,095	.....	329	1,550	5,922
Elba	549,210	57,300	606,510	607	564	.....	1,271	.....	1,409	824	4,675
Goodland	276,442	38,558	315,000	315	301	.....	679	.....	555	1,366	3,216
Hadley	6,910	1,164	8,074	8	880	.....	1,940	.....	454	1,455	4,717
Imlay	391,694	98,851	490,545	491	430	.....	970	.....	1,851	1,812	5,554
Lapeer	728,165	100,590	828,755	829	714	.....	1,610	.....	497	1,284	4,934
Marathon	435,785	179,675	615,460	615	535	.....	1,208	.....	260	953	3,571
Mayfield	a 435,000	a 179,000	a 614,000	a 614	535	.....	1,207	.....	799	1,056	4,211
Metamora	764,442	145,558	910,000	910	870	.....	1,961	.....	570	2,305	6,616
North Branch	431,240	73,260	504,500	505	496	.....	916	.....	840	1,439	4,106
Oregon	355,532	40,756	396,288	396	411	.....	927	.....	1,329	1,168	4,231
Rich	248,809	27,340	276,149	276	277	.....	625	.....	836	785	2,799
Lapeer city	922,520	381,515	1,304,035	1,304	1,304	.....	2,715	.....	6,280	6,892	18,395
Total	9,594,843	2,068,493	11,663,336	11,665	11,440	.....	25,802	.....	24,201	30,759	103,867
LEELANAW.											
Townships.											
Bingham	80,838	15,216	96,054	96	174	.....	576	.....	289	2,362	3,597
Centreville	27,180	11,350	38,530	39	70	.....	231	.....	229	297	876
Cleveland	46,405	4,818	51,223	51	83	.....	298	.....	262	580	1,278
Elmwood	44,176	9,095	53,271	53	96	.....	320	.....	198	486	1,153
Empire	46,560	5,222	51,782	52	94	.....	311	.....	315	594	1,366
Glen Arbor	b 42,000	b 4,775	46,775	47	85	.....	305	.....	264	617	1,318
Kasson	52,715	3,740	56,455	56	102	.....	339	.....	750	589	1,836
Leelanaw	67,570	14,345	81,915	83	148	.....	491	.....	410	519	1,650
Leland (a)	100,000	11,000	111,000	111	172	.....	526	.....	300	363	1,472
Solon	38,075	4,300	42,375	42	77	.....	254	.....	315	454	1,142
Total	545,519	83,861	629,380	629	1,100	.....	3,646	.....	3,443	6,871	15,688
LENAWEE.											
Townships and cities.											
Adrian	476,360	60,406	536,766	537	2,452	.....	2,276	.....	961	1,935	8,161
Blissfield	792,330	153,050	945,380	945	1,228	.....	1,140	.....	2,881	2,102	8,246
Cambridge	693,010	139,900	832,910	833	1,464	.....	1,359	.....	745	18	4,419
Clinton	894,920	280,380	1,175,300	1,175	2,090	.....	1,940	.....	879	1,858	7,942
Deerfield	161,590	29,685	191,275	191	836	.....	777	.....	4,881	2,236	8,411
Dover	396,871	62,190	461,061	461	1,999	.....	1,856	.....	c 2,002	1,021	c 8,339
Fairfield	440,790	67,955	508,745	509	2,244	.....	2,083	.....	1,039	2,113	7,988
Franklin	407,124	85,000	492,124	492	2,134	.....	1,881	.....	388	840	5,735
Hudson (a)	2,000,000	375,000	2,375,000	2,375	4,071	.....	2,800	.....	7,940	1,663	18,869
Macon	295,830	47,940	343,770	344	1,516	.....	1,408	.....	514	1,661	5,443

a Estimated.

b The total valuation is given as reported, but the division into real and personal property is estimated.

c Including the taxes of Clayton village, which is situated partly in Dover township and partly in Hudson township.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
LENAWEE—continued.											
Townships and cities—continued.											
Madison	$478,205	$96,306	$574,511	$575	$2,533	.....	$2,351	.....	$1,133	$972	$7,564
Medina	459,450	83,950	543,400	543	2,379	.....	2,205	.....	702	1,118	6,947
Ogden	267,690	45,670	313,360	318	1,405	.....	1,305	.....	1,708	1,124	5,855
Palmyra	303,670	47,970	351,640	352	1,537	.....	1,428	.....	1,785	1,191	6,293
Raisin	1,133,250	190,620	1,323,870	1,324	1,655	.....	2,064	.....	1,618	1,897	8,468
Ridgeway	224,692	39,050	263,742	264	1,144	.....	1,602	.....	1,648	936	5,054
Riga	179,530	24,445	203,975	204	900	.....	833	.....	2,600	1,943	6,480
Rollin	317,880	43,180	361,060	361	1,566	.....	1,453	.....	550	2,839	6,769
Rome	428,990	63,990	492,980	493	2,188	.....	1,984	.....	659	2,066	7,340
Seneca	1,111,601	293,490	1,405,091	1,405	2,329	.....	2,162	.....	2,080	2,520	10,496
Tecumseh	1,516,050	363,920	1,879,970	1,880	3,261	.....	3,027	.....	4,180	4,298	16,646
Woodstock	236,420	33,975	270,395	270	1,226	.....	1,138	.....	518	1,328	4,480
Adrian city	1,259,090	305,225	1,564,315	1,564	7,311	.....	6,666	.....	30,706	22,113	68,360
Total	14,477,343	2,933,297	17,410,640	17,410	49,418	.....	45,198	.....	72,567	59,712	244,305
LIVINGSTON.											
Townships.											
Brighton	305,600	62,260	367,860	368	1,977	.....	1,577	.....	6,958	3,270	14,150
Cohoctah	602,410	122,110	724,520	725	1,096	.....	874	.....	690	a 800	4,185
Conway	525,530	82,875	608,405	608	1,201	.....	958	.....	600	207	3,574
Deerfield	271,625	54,605	326,230	326	1,572	.....	1,254	.....	809	729	4,690
Genoa	222,175	29,020	251,195	251	1,501	.....	1,197	.....	112	873	3,934
Green Oak	739,070	89,610	828,680	829	1,525	.....	1,216	.....	598	171	4,334
Hamburg	165,210	48,860	214,070	214	1,348	.....	1,075	.....	620	771	4,028
Handy	a 800,000	a 200,000	a 1,000,000	a 1,000	1,226	.....	1,290	.....	4,347	4,332	12,195
Hartland	325,780	40,620	366,400	366	1,620	.....	1,292	.....	202	1,274	4,754
Howell	6,285,785	1,289,745	7,575,530	7,575	3,022	.....	2,554	.....	3,203	402	16,756
Iosco	484,620	75,155	559,775	560	1,061	.....	846	.....	3,914	378	6,759
Marion	204,570	38,270	242,840	243	1,613	.....	1,294	.....	450	1,717	5,317
Osceola	290,480	38,430	328,910	329	1,623	.....	1,294	.....	600	814	4,660
Putnam	262,245	35,270	297,515	298	1,516	.....	1,209	.....	175	297	3,495
Tyrone	268,410	33,050	301,460	301	1,550	.....	1,237	.....	375	821	4,284
Unadilla	194,985	45,235	240,220	240	1,550	.....	1,236	.....	762	987	4,725
Total	11,948,495	2,285,115	14,233,610	14,233	25,001	.....	20,403	.....	24,410	17,793	101,849
MACKINAC.											
Townships.											
Hendricks	334,181	18,282	352,413	352	570	.....	2,441	.....	2,902	514	6,779
Holmes	146,810	25,990	172,800	173	263	.....	1,046	.....	634	1,043	3,159
Moran	235,554	19,947	255,501	254	356	.....	1,526	.....	1,703	a 100	3,939
Newton	132,186	6,595	138,781	139	194	.....	833	.....	1,005	278	2,449
Saint Ignace (c)	112,844	12,433	125,277	125	105	.....	430	.....	430	100	1,190
Total	961,525	83,247	1,044,772	1,043	1,488	.....	6,276	.....	6,674	2,035	17,516
MACOMB.											
Townships and cities.											
Armada (c)	480,000	130,000	610,000	610	1,500	.....	1,400	.....	2,487	1,000	6,997
Bruce	1,349,525	380,060	1,729,525	1,730	3,206	.....	3,004	.....	b 12,359	2,179	b 22,478
Chesterfield	800,970	131,240	932,210	932	1,504	.....	1,419	.....	1,617	2,391	7,863
Clinton	706,450	88,900	795,350	795	1,013	.....	1,624	.....	2,218	596	6,246
Erin	1,035,470	125,250	1,160,720	1,161	1,514	.....	1,419	.....	401	963	5,458
Harrison	254,505	39,486	293,991	294	428	.....	401	.....	207	133	1,463
Lenox	901,500	138,805	1,040,305	1,040	1,514	.....	1,419	.....	1,276	1,138	6,387
Macomb	797,420	71,240	868,660	869	1,514	.....	1,419	.....	1,109	499	5,410
Ray	776,970	73,780	850,750	851	1,514	.....	1,505	.....	858	782	5,510
Richmond	1,058,070	255,825	1,313,895	1,314	1,852	.....	1,736	.....	c 1,966	2,628	c 9,496
Shelby	720,000	180,000	900,000	900	1,603	.....	1,502	.....	d 756	1,079	d 5,840
Sterling	e 550,000	e 80,012	630,012	630	1,514	.....	1,419	.....	1,054	1,444	6,061
Warren	977,100	72,655	1,049,755	1,050	1,514	.....	1,419	.....	822	356	5,161
Washington	1,375,920	403,910	1,779,830	1,780	3,028	.....	2,837	.....	689	1,533	9,817
Mount Clemens city	778,550	291,200	1,069,750	a 1,070	a 2,600	.....	a 3,600	.....	a 3,181	a 1,700	a 12,101
Total	12,562,450	2,462,303	15,024,753	15,026	25,818	.....	26,128	.....	30,900	18,421	116,288
MANISTEE.											
Townships and cities.											
Arcadia	20,540	2,550	23,090	23	61	.....	433	.....	323	306	1,146
Bear Lake	42,249	7,996	50,245	50	138	.....	980	.....	760	1,071	2,999
Brown	89,571	3,915	93,486	93	242	.....	1,715	.....	1,067	1,147	4,264
Filer	60,000	20,000	80,000	80	194	.....	1,378	.....	449	580	2,681
Manistee	106,805	21,075	127,880	128	339	.....	2,400	.....	979	1,090	5,536

a Estimated.

b Including the taxes of Romeo village, which is situated partly in Bruce township and partly in Washington township.

c Including the taxes of Memphis village, which is situated partly in Richmond township, Macomb county, and partly in Riley township, Saint Clair county.

d Including the taxes of Utica village, which is situated partly in Shelby township and partly in Sterling township.

e The total valuation is given as reported, but the division into real and personal property is estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
MANISTEE—continued.											
Townships and cities—continued.											
Maple Grove	$22,140	$588	$22,728	$23	$60	.....	$427	.....	$397	$57	$964
Marilla	a 26,000	a 2,170	28,170	28	74	.....	537	.....	257	1,079	1,965
Onekama	18,448	8,988	27,436	27	73	.....	515	.....	350	520	1,485
Pleasanton	a 30,000	a 2,667	32,667	33	97	.....	701	.....	582	766	2,179
Springdale	15,680	.....	15,680	16	42	.....	294	.....	378	159	889
Stronach	142,042	21,325	163,367	163	289	.....	2,929	.....	500	137	4,018
Manistee city	508,983	225,875	734,858	735	b 2,060	.....	b 14,000	.....	5,800	b 11,280	33,875
Total	1,062,458	317,149	1,399,607	1,390	3,669	.....	26,299	.....	11,842	18,792	62,001
MANITOU.											
Townships.											
Chandler	12,617	6,990	19,607	20	50	.....	260	.....	105	120	555
Galilee	14,195	2,367	16,562	17	49	.....	212	.....	183	211	672
Peaine	11,891	4,000	15,891	16	41	.....	177	.....	356	117	707
Total	38,703	13,357	52,060	53	140	.....	649	.....	644	448	1,934
MARQUETTE.											
Townships and cities.											
Champion	188,440	8,060	196,500	197	316	.....	2,183	.....	1,965	1,903	6,564
Chocolay	152,030	9,010	161,040	161	418	.....	1,746	.....	3,081	2,343	7,809
Ely	b 385,700	b 3,200	b 388,900	b 388	1,397	.....	6,112	.....	4,836	2,177	14,910
Forsyth	157,700	1,200	158,900	159	406	.....	1,746	.....	1,033	1,143	4,487
Ishpeming	157,450	7,550	165,000	165	295	.....	1,801	.....	2,123	2,581	6,965
Marquette	69,230	1,600	70,830	71	188	.....	764	.....	400	429	1,847
Michigamme	202,720	10,295	213,015	213	481	.....	2,292	.....	1,597	2,500	7,033
Negaunee	45,000	1,250	46,250	46	118	.....	491	.....	900	254	1,809
Republic	447,800	14,301	462,100	462	837	.....	4,911	.....	3,560	3,100	12,810
Richmond (b)	142,000	1,600	143,600	149	414	.....	2,100	.....	1,500	2,900	7,063
Tilden	115,000	5,150	120,150	120	231	.....	1,255	.....	2,250	1,719	5,594
Ishpeming city	487,335	87,820	575,155	575	416	.....	7,145	.....	10,200	6,925	25,261
Marquette city	443,950	71,675	515,625	516	1,345	.....	5,621	.....	13,656	11,000	32,138
Negaunee city	285,735	51,460	337,195	337	514	.....	3,602	.....	3,499	7,000	14,952
Total	3,285,090	274,170	3,559,260	3,559	7,321	.....	41,789	.....	50,499	45,974	149,122
MASON.											
Townships and cities.											
Amber	54,865	6,705	61,570	62	183	.....	739	.....	325	.....	1,309
Branch (b)	75,000	5,000	80,000	80	200	.....	1,000	.....	1,200	1,000	3,480
Custer	37,992	6,302	44,294	44	140	.....	567	.....	448	1,592	2,791
Eden	41,480	2,185	43,665	44	130	.....	524	.....	970	296	1,966
Freesoil	90,949	3,287	94,236	94	283	.....	1,144	.....	509	291	2,321
Grant	57,770	2,160	59,930	60	178	.....	719	.....	373	683	2,013
Hamlin	23,637	16,140	39,777	40	118	.....	477	.....	186	270	1,091
Lincoln	24,660	10,974	35,634	36	106	.....	428	.....	358	245	1,173
Pere Marquette	120,616	21,925	142,541	143	184	.....	744	.....	475	547	2,093
Riverton	78,467	6,177	79,644	80	218	.....	882	.....	605	873	2,658
Sherman	127,818	4,021	131,839	132	392	.....	1,582	.....	1,654	981	4,741
Summit	a 30,000	a 2,770	32,770	33	96	.....	389	.....	587	755	1,860
Victory	54,336	6,448	60,784	61	166	.....	669	.....	694	948	2,538
Ludington city	271,173	139,185	410,358	410	1,223	.....	4,925	.....	5,072	3,693	15,323
Total	1,068,752	233,279	1,317,032	1,319	3,617	.....	14,789	.....	13,456	12,176	45,357
MECOSTA.											
Townships and cities.											
Ætna	105,843	20,030	125,873	126	226	.....	986	.....	1,653	1,056	3,447
Austin	17,025	4,670	21,695	22	186	.....	813	.....	650	1,196	2,867
Big Rapids	114,740	17,865	132,605	133	223	.....	976	.....	450	167	1,949
Chippewa	126,925	60,040	186,965	187	229	.....	1,001	.....	1,014	871	3,302
Colfax	79,762	7,831	87,593	88	148	.....	645	.....	875	861	2,617
Deerfield	122,893	14,269	137,162	137	231	.....	1,010	.....	467	564	2,409
Fork	60,255	6,504	66,759	67	114	.....	498	.....	782	930	2,391
Grant	84,545	6,380	90,925	91	150	.....	655	.....	879	579	2,354
Green	160,530	23,470	184,000	184	283	.....	1,236	.....	929	1,723	4,355
Hinton (b)	200,100	10,000	210,100	210	271	.....	1,134	.....	1,606	1,543	4,758
Martines	109,468	1,063	110,531	111	186	.....	814	.....	1,287	651	3,049
Mecosta	73,744	13,656	87,400	87	147	.....	644	.....	126	1,112	2,116
Millbrook	147,349	17,727	165,076	165	272	.....	1,187	.....	1,277	2,221	5,122
Morton	89,500	2,750	92,250	92	155	.....	679	.....	400	1,198	2,524
Sheridan	98,179	2,981	101,160	101	170	.....	745	.....	1,263	251	2,530
Wheatland	93,485	11,884	105,369	105	227	.....	999	.....	562	954	2,847
Big Rapids city	635,000	151,000	786,000	786	1,358	.....	5,938	.....	18,011	6,072	32,165
Total	2,319,343	372,120	2,691,463	2,692	4,576	.....	19,960	.....	31,625	21,959	80,812

a The total valuation is given as reported, but the division into real and personal property is estimated. b Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.						
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
MENOMINEE.											
Townships.											
Breen	$190,217	$2,624	$192,841	$193	$370	.....	$2,121	.....	$2,241	$855	$5,780
Breitung	243,262	7,779	251,041	251	482	.....	2,761	.....	1,419	3,306	8,219
Cedarville	a 48,000	a 1,317	49,317	49	84	.....	655	.....	1,011	351	2,150
Ingallston	37,702	1,854	39,556	40	73	.....	417	.....	682	90	1,302
Menominee	382,773	91,844	474,617	475	910	.....	5,317	.....	2,501	3,825	13,028
Spalding	b 130,000	b 6,000	b 136,000	b 136	542	.....	3,109	.....	1,613	847	6,247
Stephenson	133,913	6,505	140,418	140	271	.....	1,556	.....	1,604	426	3,997
Total	1,165,867	117,923	1,283,790	1,284	2,732	.....	15,986	.....	11,071	9,700	40,723
MIDLAND.											
Townships.											
Edenville	75,460	7,460	82,920	83	157	.....	843	.....	1,131	494	2,708
Geneva (b)	43,100	2,100	45,200	45	112	.....	799	.....	800	807	2,563
Homer	71,500	2,261	73,761	74	193	.....	1,038	.....	965	1,167	3,437
Hope	95,445	4,625	100,070	100	262	.....	1,452	.....	1,433	789	4,036
Ingersoll	70,550	4,410	74,960	75	167	.....	898	.....	2,073	2,388	5,601
Jasper	110,139	431	110,570	111	279	.....	1,501	.....	1,703	1,684	5,278
Jerome	37,602	4,810	42,412	42	108	.....	578	.....	663	568	1,959
Larkin	42,255	3,200	45,455	45	68	.....	684	.....	802	1,167	2,766
Lincoln	b 21,500	b 1,000	b 22,500	b 23	75	.....	400	.....	571	152	1,221
Midland	237,960	31,240	269,200	269	855	.....	4,598	.....	1,970	7,216	14,903
Mount Haley	26,930	6,099	33,029	33	84	.....	450	.....	2,409	641	3,617
Porter	51,830	2,850	54,680	55	129	.....	695	.....	2,510	1,242	4,631
Warren	57,165	2,933	60,098	60	151	.....	819	.....	749	1,026	2,805
Total	941,436	73,419	1,014,855	1,015	2,640	.....	14,750	.....	17,779	19,341	55,525
MISSAUKEE.											
Townships.											
Bloomfield	93,764	3,080	96,844	97	146	.....	194	.....	1,064	666	2,167
Caldwell	79,707	2,266	81,973	82	145	.....	192	.....	1,271	336	2,026
Clam Union	104,622	8,511	113,133	113	199	.....	266	.....	1,059	753	2,390
Forest	83,378	956	84,334	84	149	.....	198	.....	787	286	1,504
Pioneer	186,232	9,853	196,085	196	337	.....	462	.....	2,527	.....	3,522
Reeder	192,704	13,398	206,102	206	356	.....	474	.....	2,263	303	3,602
Richland	77,019	664	77,683	78	187	.....	182	.....	369	454	1,220
Riverside	62,889	4,060	66,949	67	117	.....	157	.....	514	870	1,725
West Branch	157,680	1,720	159,400	159	289	.....	372	.....	1,075	603	2,498
Total	1,037,995	44,508	1,082,503	1,082	1,875	.....	2,497	.....	10,929	4,271	20,654
MONROE.											
Townships and cities.											
Ash	c 183,790	c 27,870	c 211,660	b 212	b 863	.....	b 1,726	.....	b 2,000	b 1,200	6,001
Bedford	236,890	27,800	264,190	264	925	.....	1,849	.....	1,349	1,400	5,787
Berlin	c 155,640	c 23,610	c 179,250	b 179	697	.....	1,388	.....	1,773	b 1,561	5,598
Dundee	c 379,420	c 81,570	c 460,990	b 461	1,704	.....	3,395	.....	3,450	2,791	11,801
Erie	325,790	45,700	371,490	371	1,305	.....	2,600	.....	761	1,306	6,343
Exeter	202,943	27,990	230,933	231	811	.....	1,617	.....	2,155	1,948	6,762
Frenchtown	324,360	34,420	358,780	359	1,260	.....	2,511	.....	2,394	1,051	7,575
Ida	162,290	15,600	177,890	178	625	.....	1,245	.....	1,678	1,400	5,126
La Salle	c 209,070	c 32,670	c 241,740	b 242	859	.....	1,713	.....	93	676	3,583
London	123,405	23,140	146,545	147	515	.....	1,026	.....	1,608	883	4,179
Milan	201,260	26,920	228,180	228	802	.....	1,597	.....	911	1,303	4,841
Monroe	190,680	34,000	224,680	225	789	.....	1,573	.....	483	613	3,683
Raisinville	460,120	95,370	555,490	555	1,393	.....	2,776	.....	1,581	955	7,260
Summerfield	170,080	27,030	197,110	197	692	.....	1,379	.....	2,303	1,928	6,499
Whiteford	242,840	29,570	272,410	272	957	.....	1,907	.....	1,621	1,023	5,780
Monroe city	721,682	179,380	901,062	901	3,191	.....	6,360	.....	16,362	1,593	28,407
Total	4,289,760	732,640	5,022,400	5,022	17,388	.....	34,662	.....	40,522	21,631	119,225
MONTCALM.											
Townships and cities.											
Belvidere	131,070	8,390	139,460	139	231	.....	785	.....	1,255	634	3,044
Bloomer	266,830	36,280	303,110	303	557	.....	1,893	.....	1,095	2,697	6,545
Bushnell	512,805	55,497	568,302	568	454	.....	1,545	.....	577	1,060	4,204
Cato	a 320,000	a 25,000	345,000	b 345	b 290	.....	b 1,000	.....	b 1,000	b 1,000	b 3,635
Crystal	376,490	38,160	414,650	415	325	.....	1,105	.....	1,551	2,645	6,041
Day	589,050	161,000	750,650	751	379	.....	2,112	.....	d 3,922	1,887	d 9,051
Douglas	333,905	21,095	355,000	355	293	.....	996	.....	1,723	1,232	4,599
Eureka	359,300	38,820	398,120	398	388	.....	1,322	.....	760	909	3,777
Evergreen	361,765	49,595	411,360	411	330	.....	1,122	.....	e 1,382	804	e 4,049
Fairplain	490,575	64,080	554,655	555	441	.....	1,500	.....	856	496	3,848

a The total valuation is given as reported, but the division into real and personal property is estimated.
b Estimated.
c Valuation of 1870.
d Including the taxes of Stanton village, which is situated partly in each of the townships of Day, Douglas, Sidney, and Evergreen.
e Including the taxes of Sheridan village, which is situated partly in each of the townships of Evergreen and Sidney.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.						
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
MONTCALM—continued.											
Townships and cities—continued.											
Ferris	$376,730	$23,580	$400,310	$400	$281	.....	$954	.....	$1,637	$1,234	$4,506
Home	503,693	72,150	575,843	576	446	.....	1,514	.....	4,030	4,640	11,206
Maple Valley	a 451,762	a 240,060	a 691,822	a 692	441	.....	1,500	.....	840	1,600	5,073
Montcalm	338,573	42,177	380,750	381	371	.....	1,262	.....	769	1,319	4,102
Pierson	354,845	55,610	410,455	410	230	.....	1,122	.....	2,278	2,423	6,463
Pine	235,390	24,940	260,330	259	215	.....	729	.....	595	1,422	3,220
Reynolds	249,768	69,207	318,970	319	215	.....	729	.....	1,691	2,749	5,703
Richland	254,495	12,950	267,445	267	314	.....	1,066	.....	2,003	2,100	5,750
Sidney	429,740	102,790	532,530	533	446	.....	1,514	.....	918	2,570	5,981
Winfield	280,475	25,430	305,905	306	272	.....	960	.....	734	660	2,932
Greenville city	955,020	333,440	1,288,460	a 1,288	a 1,500	.....	a 5,800	.....	a 6,000	a 12,600	27,188
Total	8,172,276	1,500,851	9,673,127	9,671	8,419	.....	30,530	.....	35,616	46,681	130,917
MUSKEGON.											
Townships and cities.											
Blue Lake	16,140	2,043	18,183	18	45	.....	141	.....	81	382	667
Casnovia	15,268	1,973	17,241	17	289	.....	1,180	.....	841	2,433	4,710
Cedar Creek	29,242	3,039	32,281	32	80	.....	324	.....	312	484	1,232
Dalton	30,186	3,540	33,726	34	67	.....	273	.....	250	654	1,298
Eggleston	26,852	2,620	29,472	29	76	.....	334	.....	334	342	1,115
Fruitland	56,635	7,000	63,635	64	163	.....	516	.....	350	1,039	2,132
Fruitport	90,650	7,230	97,880	98	a 172	.....	a 688	.....	753	1,369	3,080
Holton	42,870	13,223	56,093	56	145	.....	458	.....	811	845	2,315
Lakeside (a)	261,065	41,562	302,627	303	779	.....	2,337	.....	2,719	2,406	8,544
Laketon	69,915	14,510	84,425	84	187	.....	591	.....	715	1,128	2,705
Montague	174,900	54,550	229,450	229	305	.....	1,714	.....	466	4,427	7,141
Moorland	39,229	2,420	41,649	42	107	.....	337	.....	1,218	817	2,521
Muskegon	86,125	44,220	130,345	130	335	.....	1,056	.....	1,436	885	3,842
Norton	40,650	8,080	48,730	49	124	.....	568	.....	762	793	2,296
Ravenna	117,190	16,500	133,690	134	330	.....	1,042	.....	762	865	3,133
Whitehall	171,435	48,845	220,280	220	565	.....	1,785	.....	8,758	4,980	11,308
White River	39,115	4,560	43,675	44	112	.....	354	.....	1,125	504	2,139
Muskegon city	875,918	456,405	1,332,323	1,332	3,420	.....	11,095	.....	27,000	21,770	64,617
Total	2,183,385	732,320	2,915,705	2,915	7,321	.....	24,743	.....	43,698	46,123	124,795
NEWAYGO.											
Townships.											
Ashland	125,966	17,099	143,065	143	266	.....	1,056	.....	450	1,753	3,668
Barton	91,175	4,729	95,904	96	155	.....	617	.....	1,000	988	2,806
Beaver	159,235	4,490	163,725	164	375	.....	1,487	.....	1,321	.....	3,347
Big Prairie	94,833	15,554	110,387	110	254	.....	1,008	.....	650	835	2,857
Bridgeton	42,375	9,020	51,395	51	103	.....	410	.....	441	688	1,603
Brooks	136,290	50,000	186,290	186	329	.....	1,309	.....	2,878	1,085	5,787
Croton	83,350	22,400	105,750	106	203	.....	806	.....	1,444	702	3,261
Dayton	169,000	16,000	185,000	185	220	.....	1,406	.....	b 1,363	2,517	b 5,691
Denver	138,220	14,495	152,715	153	272	.....	1,082	.....	375	1,616	3,498
Ensley	c 128,250	c 97,330	c 225,580	a 226	264	.....	1,050	.....	891	1,608	4,039
Everett	139,276	22,350	161,626	162	299	.....	1,189	.....	758	2,000	4,408
Grant	36,430	2,170	38,600	39	88	.....	350	.....	631	824	1,932
Monroe	211,110	5,620	216,730	217	388	.....	1,541	.....	2,308	543	4,997
Norwich	68,556	21,230	89,786	90	200	.....	796	.....	1,157	834	3,077
Sheridan	78,221	15,982	94,203	94	233	.....	924	.....	767	2,592	4,610
Sherman	107,337	9,072	116,409	116	259	.....	1,030	.....	649	334	2,388
Troy (a)	150,000	4,000	154,000	154	300	.....	1,200	.....	500	400	2,554
Total	1,959,624	331,541	2,291,165	2,292	4,208	.....	17,261	.....	17,583	19,269	60,613
OAKLAND.											
Townships and cities.											
Addison	559,400	126,300	685,700	686	a 1,200	.....	a 1,002	.....	200	194	3,282
Avon	432,350	105,230	537,580	538	2,841	.....	2,430	.....	2,263	1,897	9,969
Bloomfield	431,450	93,870	525,320	525	2,682	.....	2,294	.....	990	2,422	8,913
Brandon	536,630	95,750	632,380	632	1,099	.....	940	.....	615	846	4,132
Commerce	776,670	139,680	916,350	916	1,606	.....	1,374	.....	380	716	4,992
Farmington	d 400,000	d 75,000	475,000	475	2,653	.....	2,270	.....	831	2,362	8,591
Groveland	168,950	22,050	191,000	191	1,005	.....	860	.....	262	1,009	3,327
Highland	218,000	44,250	262,250	262	1,395	.....	1,193	.....	600	1,191	4,641
Holly	261,420	60,550	321,970	322	1,636	.....	1,400	.....	1,513	4,047	8,918
Independence	873,000	131,000	1,004,000	1,004	1,833	.....	1,568	.....	250	1,178	5,833
Lyon	333,090	54,300	387,390	387	2,052	.....	1,755	.....	1,102	1,457	6,753
Milford	347,930	64,890	412,820	413	2,677	.....	1,776	.....	2,100	2,881	9,247
Novi	371,390	43,991	415,381	415	2,175	.....	1,860	.....	220	1,110	5,780
Oakland	295,265	56,000	351,265	351	1,817	.....	1,554	.....	314	462	4,498
Orion	678,400	96,930	775,330	775	1,354	.....	1,158	.....	1,330	799	5,416

a Estimated.

b Including the taxes of Fremont village, which is situated partly in Dayton township and partly in Sheridan township.

c Valuation of 1876.

d The total valuation is given as reported, but the division into real and personal property is estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
OAKLAND—continued.											
Townships and cities—continued.											
Oxford	$282,280	$55,190	$337,470	$337	$1,724	.....	$474	.....	$1,900	$1,588	$6,023
Pontiac	292,615	50,220	342,835	343	1,809	.....	1,547	.....	550	775	5,024
Rose	190,000	33,620	223,620	224	1,137	.....	973	.....	758	618	3,710
Royal Oak	a 261,100	a 29,580	a 290,680	b 291	b 1,500	.....	b 1,000	.....	b 650	b 900	b 4,341
Southfield	a 321,600	a 53,770	a 375,370	b 375	b 2,000	.....	b 2,300	.....	b 800	b 1,300	b 6,775
Springfield	219,180	26,540	245,720	246	1,278	.....	1,093	.....	525	1,146	4,288
Troy	409,280	47,550	456,830	457	2,418	.....	2,068	.....	499	1,689	7,131
Waterford	276,230	75,220	351,450	351	1,850	.....	1,582	.....	724	1,898	5,905
West Bloomfield	274,480	45,400	319,880	320	1,697	.....	1,453	.....	110	735	4,314
White Lake	186,405	35,167	221,572	222	1,109	.....	949	.....	370	730	3,386
Pontiac city	1,685,908	833,210	2,519,118	2,519	4,255	.....	4,461	.....	7,270	11,681	30,186
Total	11,088,028	2,495,258	13,578,281	13,577	48,202	.....	41,333	.....	27,126	45,131	175,369
OCEANA.											
Townships.											
Benona	128,446	5,250	133,696	134	241	.....	592	.....	779	1,369	3,115
Clay Banks	87,375	8,400	95,775	96	b 389	.....	b 750	.....	b 1,200	810	3,245
Colfax	76,740	1,380	78,120	78	216	.....	508	.....	336	147	1,785
Crystal	59,810	4,330	64,140	64	180	.....	422	.....	150	873	1,690
Elbridge	90,465	2,755	93,220	93	258	.....	606	.....	1,055	1,568	3,580
Ferry	74,566	7,072	81,638	82	226	.....	531	.....	902	643	2,384
Golden	97,440	15,805	113,245	113	322	.....	859	.....	1,082	629	3,005
Grant	78,797	3,871	82,668	83	229	.....	537	.....	784	1,021	2,654
Greenwood	43,786	3,214	47,000	47	132	.....	309	.....	388	795	1,071
Hart	190,390	26,425	216,815	217	600	.....	1,429	.....	962	1,916	5,124
Leavitt	b 71,638	b 7,271	b 78,909	b 78	197	.....	392	.....	1,628	405	2,670
Newfield	62,409	7,835	70,244	70	196	.....	457	.....	426	1,011	2,160
Otto	31,535	1,390	32,925	33	97	.....	227	.....	327	327	1,011
Pentwater	156,005	32,415	188,420	188	524	.....	1,242	.....	3,180	2,413	7,497
Shelby	182,380	17,507	199,887	200	576	.....	1,351	.....	723	1,238	4,088
Weare	74,483	5,633	80,116	80	222	.....	521	.....	1,674	1,111	3,608
Total	1,506,245	150,553	1,656,798	1,656	4,575	.....	10,734	.....	16,046	16,276	49,287
OGEMAW.											
Townships.											
Churchill	b 89,000	b 4,000	b 93,000	b 93	161	.....	850	.....	2,143	664	3,911
Cumming	85,000	5,000	90,000	90	161	.....	850	.....	1,650	990	3,741
Edwards	c 110,000	c 4,645	114,645	115	190	.....	1,009	.....	1,357	604	3,266
Klacking	105,625	5,558	111,183	111	199	.....	1,056	.....	3,678	2,356	7,394
Ogemaw	126,661	9,300	135,961	136	258	.....	1,360	.....	1,756	585	4,095
Richland	122,937	2,950	125,887	126	237	.....	1,250	.....	2,390	303	4,306
Rose	130,755	4,245	135,000	135	256	.....	1,350	.....	1,500	475	3,716
Total	769,978	35,698	805,676	806	1,462	.....	7,710	.....	14,474	5,977	30,429
ONTONAGON.											
Townships.											
Carp Lake	229,675	2,000	231,675	232	292	.....	2,282	.....	2,844	.....	5,650
Greenland	197,145	18,800	215,945	220	284	.....	2,215	.....	2,080	3,600	8,399
Ontonagon	389,030	17,715	406,745	407	413	.....	3,222	.....	7,144	3,500	14,686
Rockland	214,880	18,760	233,640	234	292	.....	2,284	.....	3,628	3,025	9,463
Total	1,030,730	57,275	1,088,005	1,093	1,281	.....	10,003	.....	15,696	10,125	38,198
OSCEOLA.											
Townships and cities.											
Burdell	95,330	16,310	111,640	112	200	.....	733	.....	2,050	803	3,898
Cedar	76,167	2,123	78,290	78	162	.....	594	.....	75	134	1,043
Evart	115,365	28,705	144,070	144	280	.....	1,049	.....	1,910	2,113	5,502
Hartwick	58,806	2,156	60,962	61	135	.....	496	.....	630	469	1,791
Hersey	108,640	11,020	119,660	120	247	.....	908	.....	350	1,150	2,775
Highland	67,970	4,030	72,000	72	149	.....	546	.....	819	450	2,036
Le Roy (b)	100,000	19,000	119,000	119	239	.....	880	.....	600	1,600	3,438
Lincoln	107,295	11,217	118,512	119	255	.....	937	.....	502	747	2,560
Marion	32,806	1,438	34,244	34	93	.....	343	.....	691	633	1,794
Middle Branch	52,057	2,721	55,378	55	114	.....	420	.....	727	816	2,132
Orient	76,670	5,510	82,180	82	170	.....	623	.....	545	836	2,256
Osceola	186,130	35,010	221,140	221	446	.....	1,640	.....	3,310	3,149	8,766
Richmond	292,980	48,390	341,370	341	693	.....	2,544	.....	2,433	3,394	9,405
Rose Lake	86,655	14,055	100,710	101	198	.....	726	.....	454	520	1,999
Sherman	77,720	5,955	83,675	84	166	.....	612	.....	1,529	625	3,016
Sylvan	45,575	3,950	49,525	50	108	.....	399	.....	737	680	1,974
Total	1,580,766	211,590	1,792,356	1,793	3,661	.....	13,450	.....	17,362	18,119	54,385

a Valuation of 1876.

b Estimated.

c The total valuation is given as reported, but the division into real and personal property is estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
OTSEGO.											
Townships.											
Charlton	$131,559	$700	$132,259	$132	$233	.....	$664	.....	$2,007	$596	$3,632
Corwith	121,010	978	121,988	122	215	.....	614	.....	1,822	716	2,989
Dover	a 60,000	a 8,903	68,903	69	121	.....	347	.....	1,033	521	2,091
Elmira	a 50,000	a 1,321	51,321	51	90	.....	258	.....	617	379	1,395
Hayes	95,587	625	96,212	96	169	.....	484	.....	966	275	1,990
Livingston	99,095	2,500	101,595	102	175	.....	497	.....	887	2,333	3,994
Otsego Lake	76,704	29,885	106,589	107	187	.....	536	.....	1,801	1,397	4,028
Total	633,955	44,912	678,867	679	1,190	.....	3,400	.....	8,633	6,217	20,119
OTTAWA.											
Townships and cities.											
Allendale	154,054	12,026	166,080	166	357	.....	495	.....	1,216	980	3,214
Blendon	94,965	7,028	101,993	102	291	.....	350	.....	1,261	1,019	3,014
Chester	241,855	28,470	270,325	270	1,017	.....	1,222	.....	981	1,256	4,746
Crockery	1,800,166	23,850	1,824,016	1,824	312	.....	537	.....	1,423	296	4,392
Georgetown	277,320	38,835	316,155	316	731	.....	925	.....	758	1,679	4,409
Grand Haven	96,078	4,610	100,688	101	215	.....	304	.....	930	993	2,543
Holland	291,460	28,850	320,310	320	943	.....	1,134	.....	3,529	2,830	8,756
Jamestown	338,568	37,675	376,243	376	909	.....	1,093	.....	1,165	986	4,529
Olive	123,319	15,206	138,525	139	406	.....	923	.....	1,185	1,562	4,215
Polkton	372,500	46,560	419,060	419	b 1,348	.....	b 1,000	.....	b 1,600	b 1,500	b 5,867
Robinson	84,830	5,070	89,900	90	177	.....	261	.....	541	501	1,600
Spring Lake	243,950	74,855	318,805	319	850	.....	1,023	.....	2,680	2,917	7,789
Tallmadge	392,885	38,885	431,770	432	998	.....	1,200	.....	941	1,800	5,371
Wright	493,310	460,660	953,970	954	1,283	.....	1,542	.....	432	819	5,030
Zeeland	404,940	74,790	479,730	480	1,208	.....	1,521	.....	1,945	3,870	9,019
Grand Haven city	409,500	191,435	600,935	600	1,731	.....	2,345	.....	9,064	11,500	25,240
Holland city	219,465	62,160	281,625	2c2	956	.....	1,149	.....	5,185	4,218	11,790
Total	6,039,165	1,150,965	7,190,130	7,190	13,727	.....	17,024	.....	34,836	38,807	111,584
PRESQUE ISLE.											
Townships.											
Belknap (b)	200,000	5,000	205,000	205	271	.....	3,500	.....	3,000	380	7,356
Metz	165,382	155	165,537	166	248	.....	2,482	.....	2,703	330	5,929
Moltke	272,608	1,365	273,973	274	411	.....	4,658	.....	2,740	.....	8,083
Posen	83,000	2,829	85,829	86	129	.....	1,284	.....	1,888	143	3,530
Presque Isle	49,115	5,563	54,678	55	78	.....	755	.....	1,036	131	2,050
Rogers	169,670	6,000	175,670	b 176	b 250	.....	b 2,500	.....	b 2,600	b 350	b 5,876
Total	939,775	20,912	960,687	962	1,382	.....	15,179	.....	13,967	1,334	32,824
ROSCOMMON.											
Townships.											
Denton	a 230,000	a 7,808	237,808	238	296	.....	2,376	.....	2,400	112	5,422
Higgins (b)	428,100	26,900	455,000	455	413	.....	4,500	.....	3,000	463	8,831
Nester	271,400	5,000	276,400	276	345	.....	2,764	.....	4,125	35	7,545
Roscommon	252,158	4,270	256,423	250	319	.....	2,564	.....	1,577	.....	4,710
Total	1,181,653	43,778	1,225,431	1,219	1,373	.....	12,204	.....	11,102	610	26,508
SAGINAW.											
Townships and cities.											
Albee	149,810	9,225	159,035	159	207	.....	363	.....	1,771	336	3,336
Birch Run	309,401	34,300	343,701	344	521	.....	926	.....	1,574	1,471	4,836
Blumfield	438,615	37,498	476,113	476	764	.....	1,338	.....	567	793	3,938
Brady	256,755	18,935	275,690	276	393	.....	878	.....	1,354	1,216	4,117
Brant	169,042	11,608	180,650	181	415	.....	727	.....	1,970	1,111	4,404
Bridgeport	302,900	24,080	326,980	327	574	.....	1,531	.....	980	1,529	5,191
Buena Vista	636,724	42,945	679,669	680	1,091	.....	1,910	.....	2,458	3,374	9,508
Carrollton	458,628	16,650	475,278	475	763	.....	1,836	.....	2,597	1,604	6,775
Chapin	155,149	24,970	180,119	180	175	.....	306	.....	1,618	607	2,886
Chesaning	693,750	82,910	776,660	777	768	.....	1,344	.....	5,004	2,857	10,750

a The total valuation is given as reported, but the division into real and personal property is estimated.

b Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
SAGINAW—continued.											
Townships and cities—cont'd.											
Frankenmuth	$709,845	$63,585	$773,430	$773	$1,173	.....	$2,054	.....	$1,450	$200	$5,650
Fremont	120,007	6,463	126,470	126	232	.....	406	.....	1,849	383	2,996
James	92,860	10,980	103,840	104	216	.....	379	.....	857	86	1,642
Jonesfield	a 100,000	a 11,274	111,274	111	160	.....	280	.....	1,132	1,120	2,803
Kochville	514,171	42,626	556,797	557	960	.....	1,680	.....	2,386	1,263	6,846
Lakefield	87,696	1,873	89,569	90	120	.....	212	.....	2,784	268	3,474
Maple Grove	281,004	27,954	308,958	309	496	.....	868	.....	661	1,262	3,596
Marion	52,434	361	52,795	53	b 100	.....	b 175	.....	b 700	.....	1,028
Richland	153,430	20,048	173,478	173	288	.....	505	.....	836	1,273	3,075
Saginaw	605,396	28,100	633,496	633	720	.....	1,903	.....	896	1,424	5,576
Saint Charles (b)	300,000	40,000	340,000	340	560	.....	900	.....	1,455	1,400	4,655
Spaulding	b 112,000	b 6,000	b 118,000	b 118	193	.....	525	.....	847	a 647	2,330
Swan Creek	104,680	10,525	115,205	115	176	.....	384	.....	895	232	1,802
Taymouth	211,643	17,375	229,018	229	367	.....	644	.....	1,189	955	3,384
Thomastown	248,660	22,460	271,120	271	434	.....	759	.....	1,725	1,525	4,714
Tittabawassee	441,895	42,056	483,951	484	762	.....	1,521	.....	2,082	1,640	6,498
Zilwaukee	374,178	5,375	379,553	380	609	.....	1,067	.....	1,500	2,032	5,588
East Saginaw city	6,161,380	1,377,710	7,539,090	7,539	9,875	.....	18,387	.....	127,891	30,985	194,627
Saginaw city	3,689,630	920,370	4,610,000	4,610	5,740	.....	10,430	.....	46,656	18,000	85,486
Total	17,931,583	2,958,256	20,889,839	20,890	29,182	.....	53,788	.....	217,629	80,102	401,591
SAINT CLAIR.											
Townships and cities.											
Berlin	146,850	17,370	164,220	164	542	.....	1,264	.....	724	714	3,408
Brockway	146,600	15,310	161,910	161	534	.....	1,247	.....	787	2,361	5,090
Burchville	47,015	8,865	55,880	55	166	.....	387	.....	390	804	1,802
Casco	127,489	16,680	144,169	144	476	.....	1,112	.....	506	488	2,726
China	200,960	15,030	215,990	215	710	.....	1,656	.....	1,135	716	4,432
Clay	115,000	17,240	132,240	132	436	.....	1,018	.....	471	2,088	4,145
Clyde	506,000	50,000	556,000	556	389	.....	1,418	.....	871	905	4,139
Columbus	a 135,000	a 14,975	149,975	149	624	.....	1,100	.....	888	809	3,570
Cottrellville	564,750	177,830	742,580	742	931	.....	2,173	.....	3,388	1,990	9,224
East China	86,700	60,650	147,350	147	249	.....	580	.....	425	253	1,654
Emmet	79,480	14,980	94,460	94	396	.....	923	.....	605	816	2,834
Fort Gratiot	153,455	10,820	164,275	164	531	.....	1,238	.....	1,196	2,885	6,014
Grant	117,020	12,650	129,670	129	448	.....	1,045	.....	596	1,139	3,357
Greenwood	86,565	10,715	97,280	97	365	.....	853	.....	350	1,255	2,920
Ira	61,788	12,728	74,466	74	81	.....	276	.....	215	804	1,450
Kenockee	98,006	9,390	107,396	107	367	.....	856	.....	1,063	1,041	3,424
Kimball (b)	90,700	45,000	135,700	136	295	.....	916	.....	700	1,230	3,277
Lynn	56,290	7,845	64,135	64	212	.....	494	.....	1,089	756	2,595
Mussey	72,780	18,290	91,020	91	423	.....	988	.....	2,080	3,426	7,008
Port Huron	97,950	14,100	112,050	112	370	.....	863	.....	555	1,093	2,993
Riley	150,085	28,485	178,520	178	599	.....	1,397	.....	800	1,894	4,868
Saint Clair	192,460	13,505	205,965	205	690	.....	1,586	.....	1,205	1,345	5,021
Wales	113,425	10,545	123,970	123	409	.....	954	.....	776	1,426	3,688
Port Huron city	1,031,125	177,725	1,208,850	1,208	3,989	.....	9,307	.....	70,417	12,941	97,862
Saint Clair city	560,120	204,565	764,685	764	878	.....	2,049	.....	4,650	2,836	11,177
Total	5,037,463	985,293	6,022,756	6,011	15,100	.....	35,709	.....	95,853	46,015	198,678
SAINT JOSEPH.											
Townships.											
Burr Oak	690,665	99,850	790,515	790	1,788	.....	1,788	.....	1,236	2,452	8,154
Colon	780,145	133,855	914,000	914	1,974	.....	1,974	.....	589	1,004	6,455
Constantine	1,213,055	342,830	1,555,885	1,555	3,347	.....	3,347	.....	2,321	2,999	13,569
Fabius	450,000	71,000	521,000	521	1,125	.....	1,125	.....	512	857	4,140
Fawn River	351,980	56,365	408,345	408	911	.....	911	.....	619	720	3,569
Florence	703,420	97,292	800,712	800	1,816	.....	1,810	.....	736	521	5,677
Flowerfield	497,000	56,300	553,300	553	1,237	.....	1,137	.....	317	762	4,006
Leonidas	551,445	96,655	648,100	648	1,400	.....	1,400	.....	2,554	1,140	7,142
Lockport	1,773,710	666,590	2,440,300	2,440	5,141	.....	5,346	.....	5,552	4,183	22,662
Mendon	843,495	162,405	1,005,900	1,005	2,151	.....	2,151	.....	4,724	3,522	13,553
Mottville	533,030	80,370	613,400	613	1,325	.....	1,325	.....	589	449	4,301
Nottawa	1,121,000	221,600	1,342,600	1,342	2,258	.....	2,258	.....	3,335	1,446	10,639
Park	848,255	119,745	968,000	968	2,091	.....	2,091	.....	254	909	6,313
Sherman	506,980	51,750	558,730	558	1,218	.....	1,218	.....	1,029	773	4,796
Sturgis	1,027,935	242,530	1,270,465	1,270	2,792	.....	2,792	.....	3,499	3,426	13,779
White Pigeon	b 879,048	b 139,800	b 1,018,848	b 1,019	2,129	.....	2,129	.....	3,380	b 3,500	12,157
Total	12,721,163	2,688,937	15,410,100	15,404	32,697	.....	32,802	.....	31,346	28,654	140,903

a The total valuation is given as reported, but the division into real and personal property is estimated.

b Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
SANILAC.											
Townships.											
Argyle	$34,206	$1,966	$36,172	$36	$61	.....	$253	.....	$557	$436	$1,343
Austin	50,862	5,708	56,570	57	95	.....	396	.....	647	450	1,645
Bridgehampton	119,314	21,086	140,400	140	207	.....	986	.....	378	864	2,570
Buel	74,635	5,060	79,695	80	134	.....	558	.....	1,147	606	2,525
Custer	51,644	1,855	53,499	53	90	.....	374	.....	1,175	.....	1,692
Delaware	128,780	55,591	184,371	184	311	.....	1,291	.....	548	1,522	3,856
Elk	98,540	17,617	116,157	116	196	.....	813	.....	2,323	914	4,362
Elmer	41,775	2,443	44,218	44	75	.....	310	.....	554	769	1,752
Evergreen	30,584	1,490	32,074	32	58	.....	243	.....	1,208	515	2,051
Flynn	39,280	2,280	41,560	42	70	.....	291	.....	822	319	1,544
Forester	a 90,000	a 2,975	92,975	93	157	.....	651	.....	201	1,026	2,128
Fremont	118,930	16,305	135,235	135	228	.....	947	.....	1,772	520	3,602
Greenleaf	47,930	5,475	53,405	53	90	.....	374	.....	895	546	1,958
Lamotte	35,555	1,235	36,790	37	62	.....	258	.....	1,250	542	2,149
Lexington	492,615	113,950	606,565	607	1,022	.....	4,246	.....	1,184	2,687	9,746
Maple Valley	90,000	10,000	100,000	100	166	.....	691	.....	1,794	585	3,336
Marion	129,930	15,610	145,540	146	245	.....	1,019	.....	605	2,041	4,056
Marlette	151,320	17,580	168,900	169	284	.....	1,182	.....	1,969	2,111	5,715
Minden (b)	100,000	10,000	110,000	110	200	.....	800	.....	900	1,600	3,610
Moore	35,605	1,415	37,020	37	62	.....	259	.....	800	665	1,823
Sanilac (b)	180,000	22,620	202,620	203	341	.....	1,418	.....	2,814	261	5,037
Speaker	b 150,000	b 15,000	b 165,000	b 165	300	.....	1,200	.....	1,500	2,000	5,165
Washington	108,948	17,710	126,658	127	213	.....	887	.....	1,388	950	3,545
Watertown	60,670	2,870	63,540	64	b 125	.....	552	.....	1,792	1,336	3,869
Worth	315,110	34,007	349,117	349	588	.....	2,444	.....	1,196	1,229	5,806
Total	2,776,233	401,848	3,178,081	3,179	5,380	.....	22,443	.....	29,389	24,494	84,885
SCHOOLCRAFT.											
Townships.											
Manistique	248,254	9,200	257,454	257	386	.....	1,770	.....	1,523	726	4,662
Munising	341,323	7,300	348,623	349	562	.....	2,185	.....	1,811	324	5,251
Onota (b)	250,000	10,000	260,000	260	403	.....	1,835	.....	1,722	600	4,910
Total	839,577	26,500	866,077	866	1,461	.....	5,790	.....	5,056	1,650	14,823
SHIAWASSEE.											
Townships and cities.											
Antrim	573,455	76,560	650,015	650	832	.....	814	.....	998	854	4,148
Bennington	b 500,000	b 50,000	b 550,000	b 550	1,279	.....	1,251	.....	492	659	4,231
Burns	a 520,000	a 52,527	572,527	573	1,299	.....	1,271	.....	1,158	1,458	5,759
Caledonia	280,000	38,960	318,960	319	826	.....	809	.....	644	1,909	4,507
Fairfield	a 150,000	a 16,380	166,380	166	490	.....	480	.....	671	724	2,531
Hazelton	446,760	63,925	510,685	511	607	.....	682	.....	987	1,237	4,094
Middlebury	109,345	10,485	119,830	120	741	.....	725	.....	1,502	922	4,010
New Haven	120,670	12,829	133,499	133	785	.....	768	.....	1,197	1,931	4,814
Owosso	128,920	14,585	143,505	144	844	.....	826	.....	2,939	1,800	6,553
Perry	169,290	19,270	188,560	189	1,080	.....	1,057	.....	422	954	3,702
Rush	286,425	28,810	315,235	315	508	.....	497	.....	861	974	3,155
Sciota	b 400,000	b 40,000	b 440,000	b 440	b 1,000	.....	b 811	.....	611	1,630	4,492
Shiawassee	b 600,000	b 60,000	b 660,000	b 660	1,822	.....	1,294	.....	1,972	1,470	6,718
Venice	345,570	268,000	613,570	614	791	.....	774	.....	654	1,098	3,931
Vernon	497,685	174,315	672,000	672	1,822	.....	1,294	.....	1,483	1,862	6,633
Woodhull	333,360	41,319	374,679	375	702	.....	688	.....	275	289	2,279
Owosso city	591,075	328,702	919,777	920	b 1,500	.....	b 1,477	.....	7,039	8,062	19,018
Corunna city	471,510	82,270	553,780	554	1,080	.....	1,858	.....	2,699	4,510	9,901
Total	6,524,065	1,378,937	7,903,002	7,905	17,098	.....	16,576	.....	26,584	32,313	100,476
TUSCOLA.											
Townships.											
Akron	80,960	9,540	90,500	91	296	.....	990	.....	1,450	1,499	4,326
Almer	90,371	18,898	104,269	104	350	.....	1,171	.....	1,641	971	4,237
Arbela	90,015	118,605	208,620	208	331	.....	1,108	.....	670	1,008	3,325
Columbia	a 85,000	a 10,000	95,000	95	251	.....	842	.....	1,400	885	3,473
Dayton	326,450	32,340	358,790	359	1,163	.....	238	.....	452	989	3,201
Denmark	133,490	14,540	148,030	148	523	.....	1,753	.....	695	1,406	4,525
Elkland	60,312	9,893	70,205	70	228	.....	763	.....	609	1,568	3,229
Ellington (b)	45,000	5,000	50,000	50	200	.....	600	.....	500	490	1,840
Elmwood (b)	100,000	15,000	115,090	115	350	.....	1,200	.....	1,700	550	3,915
Fair Grove	104,320	14,400	118,720	118	385	.....	1,291	.....	1,802	1,061	4,657
Fremont	318,319	39,917	358,236	358	260	.....	870	.....	815	845	3,148
Gilford	70,540	8,183	78,723	78	255	.....	855	.....	695	1,153	3,036
Indian Fields	131,400	31,230	162,630	162	528	.....	1,768	.....	4,226	2,849	9,533
Juniata	142,275	23,410	165,685	165	560	.....	1,876	.....	213	1,296	4,110
Kingston	42,970	4,238	47,208	47	153	.....	513	.....	1,500	957	3,170

a The total valuation is given as reported, but the division into real and personal property is estimated.

b Estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
TUSCOLA—continued.											
Townships—continued.											
Koylton	$40,525	$3,985	$44,510	$44	$160	.....	$537	.....	$424	$964	$2,129
Millington	106,673	14,737	121,410	121	394	.....	1,320	.....	1,054	1,627	4,516
Novesta	37,525	2,377	39,902	39	130	.....	434	.....	1,816	1,020	3,439
Tuscola	468,978	72,284	541,262	541	579	.....	1,939	.....	2,224	1,645	6,928
Vassar	140,310	38,620	178,930	178	581	.....	1,946	.....	4,852	2,703	9,460
Watertown	93,001	11,243	104,244	104	355	.....	1,178	.....	506	822	2,965
Wells	38,942	2,056	40,998	40	133	.....	447	.....	651	467	1,738
Wisner	21,023	905	21,928	22	71	.....	238	.....	437	505	1,273
Total	2,768,399	496,396	3,264,795	3,257	8,236	.....	23,877	.....	29,523	27,280	92,173
VAN BUREN.											
Townships.											
Almena	296,980	27,055	324,035	a 324	a 900	.....	a 800	.....	a 750	a 1,250	4,024
Antwerp	424,895	40,200	465,095	465	1,732	.....	1,658	.....	1,947	3,122	8,924
Arlington	393,910	42,260	436,170	436	1,349	.....	1,291	.....	1,312	1,054	5,442
Bangor	605,330	150,000	755,330	755	1,456	.....	1,394	.....	2,262	2,425	8,292
Bloomingdale	428,375	a 55,000	483,375	a 483	1,349	.....	1,291	.....	1,095	854	5,072
Columbia	265,380	28,620	294,000	294	966	.....	924	.....	600	1,478	4,262
Covert	155,730	36,630	192,360	192	705	.....	675	.....	512	1,225	3,309
Decatur	415,623	107,681	523,304	523	1,686	.....	1,614	.....	2,375	3,342	9,540
Geneva	220,010	22,710	242,720	242	720	.....	690	.....	680	775	3,107
Hamilton	378,760	35,450	414,210	414	1,233	.....	1,287	.....	544	871	4,349
Hartford	450,500	76,200	526,700	526	1,609	.....	1,541	.....	1,318	2,212	7,206
Keeler	602,572	100,428	703,000	703	1,533	.....	1,467	.....	227	976	4,906
Lawrence	461,200	69,900	531,100	531	1,594	.....	1,526	.....	1,830	2,130	7,611
Paw Paw	600,950	143,825	744,775	744	2,943	.....	2,817	.....	9,207	8,235	23,946
Pine Grove	274,670	40,020	314,690	314	981	.....	939	.....	1,228	1,728	5,190
Porter	317,650	39,750	357,400	357	1,364	.....	1,306	.....	317	943	4,287
South Haven	393,560	73,135	466,695	a 467	a 1,300	.....	a 1,260	.....	a 2,977	a 2,050	a 8,054
Waverly	a 350,000	a 50,000	a 400,000	a 400	1,942	.....	998	.....	1,177	920	4,537
Total	7,036,095	1,138,864	8,174,959	8,170	24,462	.....	23,478	.....	30,358	35,590	122,058
WASHTENAW.											
Townships and cities.											
Ann Arbor (a)	350,000	65,000	415,000	415	2,500	.....	2,800	.....	1,500	1,800	9,015
Augusta	197,260	31,170	228,430	228	1,203	.....	1,341	.....	1,736	1,253	5,761
Bridgewater	338,550	37,570	376,120	376	1,938	.....	2,160	.....	500	1,280	6,260
Dexter	243,100	39,050	282,150	282	1,505	.....	1,676	.....	136	1,054	4,653
Freedom	a 325,000	a 40,000	a 365,000	a 365	1,847	.....	2,058	.....	936	777	5,983
Lima	323,660	48,280	371,940	372	2,003	.....	2,232	.....	719	1,181	6,507
Lodi	346,480	63,835	410,315	410	2,428	.....	2,705	.....	1,016	1,629	8,188
Lyndon	167,650	24,520	192,170	192	1,132	.....	1,262	.....	602	540	3,728
Manchester	463,070	96,240	559,310	559	2,917	.....	3,250	.....	2,366	4,807	13,899
Northfield	270,100	31,300	301,400	301	1,830	.....	2,089	.....	496	1,183	5,849
Pittsfield	445,546	53,746	499,292	499	2,860	.....	3,188	.....	1,572	1,277	9,396
Salem	316,150	52,705	368,855	369	2,243	.....	2,499	.....	460	1,472	7,043
Saline	440,270	58,810	499,080	499	2,980	.....	3,320	.....	1,989	3,573	12,361
Scio	478,295	120,425	598,720	598	3,536	.....	3,941	.....	2,991	3,735	13,901
Sharon	303,530	55,100	358,630	359	1,945	.....	2,167	.....	440	780	5,691
Superior (a)	300,000	30,000	330,000	330	1,500	.....	2,100	.....	450	800	5,180
Sylvan	319,460	87,730	407,190	407	2,133	.....	2,517	.....	2,237	3,961	11,255
Webster	346,710	59,090	405,800	406	2,196	.....	2,447	.....	484	984	6,517
York	383,050	48,640	431,690	432	2,152	.....	2,485	.....	628	1,631	7,328
Ypsilanti	1,159,410	161,070	1,320,480	1,320	2,516	.....	2,803	.....	1,037	1,923	9,599
Ann Arbor city	1,140,288	309,599	1,449,887	1,450	7,364	.....	9,972	.....	21,537	14,512	54,835
Ypsilanti city	695,800	234,375	930,175	930	5,320	.....	5,927	.....	12,900	10,899	35,976
Total	9,353,379	1,748,255	11,101,634	11,099	56,348	.....	64,889	.....	55,838	61,051	249,225
WAYNE.											
Townships and cities.											
Brownstown	a 350,000	a 20,000	a 370,000	a 370	1,460	.....	1,181	.....	a 1,500	a 3,000	7,511
Canton	1,000,000	100,000	1,100,000	1,100	2,084	.....	2,228	.....	2,229	776	8,412
Dearborn	670,000	34,000	704,000	704	2,195	.....	1,776	.....	182	1,581	6,438
Ecorse	340,450	18,000	358,450	358	1,561	.....	1,263	.....	4,004	3,320	10,506
Greenfield	501,240	29,640	530,880	531	3,283	.....	3,176	.....	810	1,479	9,279
Grossepoint	1,391,681	19,100	1,410,781	1,411	2,452	.....	1,984	.....	2,135	1,271	9,253
Hamtramck	1,911,846	285,975	2,197,821	2,197	4,461	.....	3,609	.....	1,039	1,177	12,483
Huron	142,065	14,365	156,430	156	957	.....	1,066	.....	1,649	890	4,718
Livonia	888,494	147,630	1,036,064	1,036	1,801	.....	1,969	.....	730	251	5,787
Monguagon (a)	300,000	115,000	415,000	415	1,000	.....	800	.....	1,359	2,360	5,865
Nankin (a)	1,400,000	100,000	1,500,000	1,500	2,188	.....	1,771	.....	6,051	1,100	12,610
Plymouth	1,622,430	150,000	1,772,430	1,772	3,782	.....	3,019	.....	2,876	3,883	15,282
Redford	304,995	32,270	337,265	337	2,184	.....	2,387	.....	847	1,695	7,450
Romulus	400,466	28,855	429,321	429	1,063	.....	1,114	.....	767	920	4,293
Springwells	a 2,500,000	a 800,000	a 3,300,000	a 3,300	4,925	.....	3,984	.....	a 6,590	a 4,000	22,709

a Estimated

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MICHIGAN—Continued.

Counties, townships, and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
WAYNE—continued.											
Townships and cities—continued.											
Sumpter	$114,620	$9,320	$123,940	$124	$818	.....	$955	.....	$690	$1,322	$3,909
Taylor	77,946	8,365	86,311	86	728	.....	589	.....	1,286	2,048	4,737
Van Buren	226,180	35,070	261,250	261	2,029	.....	2,314	.....	1,228	2,770	8,612
Detroit city	63,981,315	19,216,725	83,198,040	83,198	144,619	.....	165,644	.....	718,428	105,802	1,217,691
Wyandotte city	677,950	242,072	919,422	919	1,069	.....	2,876	.....	3,918	3,577	12,350
Total	78,800,518	21,406,387	100,206,905	100,204	184,610	.....	203,700	.....	758,219	143,162	1,389,895
WEXFORD.											
Townships and cities.											
Antioch	38,400	7,465	45,865	46	69	.....	329	.....	484	286	1,205
Boone	41,780	13,550	55,330	56	783	.....	383	.....	a400	a300	1,921
Cedar Creek	89,545	5,095	94,640	95	134	.....	656	.....	1,399	851	3,135
Cherry Grove	89,875	4,060	93,935	94	97	.....	477	.....	1,042	1,062	2,772
Clam Lake	72,140	3,375	75,515	76	107	.....	524	.....	1,406	1,118	3,233
Cleon	44,768	3,565	48,333	48	68	.....	335	.....	264	314	1,029
Colfax	66,065	2,535	68,600	69	300	.....	a368	.....	250	1,035	2,022
Concord (a)	75,000	6,000	81,000	81	120	.....	a400	.....	690	400	1,611
Greenwood	61,378	2,210	63,588	64	94	.....	462	.....	1,020	198	1,838
Hanover	43,213	5,576	48,789	49	69	.....	338	.....	398	322	1,176
Haring	137,235	11,495	148,730	149	172	.....	841	.....	1,194	1,229	3,585
Henderson	84,190	6,455	90,645	91	122	.....	599	.....	1,189	556	2,557
Liberty	68,475	2,086	70,561	71	97	.....	475	.....	573	555	1,771
Selma	52,860	2,290	55,150	55	91	.....	446	.....	378	815	1,785
Springville	81,179	21,505	102,684	103	122	.....	599	.....	1,039	a600	2,463
Wexford	62,600	7,710	70,310	70	94	.....	462	.....	534	724	1,884
Cadillac city	157,840	94,255	252,095	252	261	.....	1,279	.....	1,677	a3,548	7,017
Total	1,206,543	199,227	1,465,770	1,468	2,810	.....	8,964	.....	12,849	13,913	41,004

a Estimated.

WISCONSIN.

NOTE.—The valuation and taxation are for 1879. The rate of state tax for "other purposes" is $1\frac{444}{10000}$ mills on the dollar. Town taxes, estimated for the state at $1,750,000, are omitted. For explanation, see foot-note, page 25. Cities and villages are indented under counties. Some cities and villages have included their state and county taxes with their local taxes, thus making a small amount of duplication.

Counties, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$344,788,721	$94,183,030	$438,971,751	.....	$457,453	$273,957	$1,722,033	$456,760	a$1,752,350	$1,175,772	a$5,838,325
Adams	1,691,848	345,817	2,037,665	.....	2,116	985	6,891	.....	.....	7,358	17,350
Ashland	1,360,955	62,799	1,423,754	.....	1,479	1,800	16,125	.....	.....	3,700	23,104
Barron	851,703	205,284	1,056,987	.....	1,098	615	13,640	.....	.....	12,191	27,544
Bayfield	695,096	13,506	708,602	.....	786	116	6,450	.....	.....	2,325	9,627
Brown	4,847,976	1,395,346	6,243,322	.....	6,484	5,803	90,629	18,430	69,126	22,709	213,171
Depere	270,990	95,122	366,112	.....	.....	.....	.....	2,500	2,257	.....	.....
Fort Howard	572,695	85,512	658,207	.....	.....	.....	.....	4,980	25,327	.....	.....
Green Bay	1,207,112	396,601	1,603,713	.....	.....	.....	.....	8,000	31,395	.....	.....
West Depere	327,469	62,585	390,054	.....	.....	.....	.....	3,000	9,647	.....	.....
Buffalo	2,213,624	899,590	3,113,214	.....	3,233	4,000	11,582	3,788	9,635	14,370	46,608
Alma	156,294	150,000	306,294	.....	.....	.....	.....	1,988	5,102	.....	.....
Total of cities, etc., under 1,000	137,001	117,033	254,034	.....	.....	.....	.....	1,800	4,538	.....	.....
Burnett	449,595	56,908	506,503	.....	530	874	11,068	.....	.....	2,642	15,114
Calumet	4,944,752	817,958	5,762,710	.....	5,985	2,881	13,655	1,214	1,588	1,617	26,540
Chilton	268,376	161,963	430,339	.....	.....	.....	.....	1,214	1,588	.....	.....
Chippewa	5,015,877	438,344	5,454,221	.....	5,664	2,165	63,924	8,000	16,157	21,916	117,826
Chippewa Falls	692,000	284,000	976,000	.....	.....	.....	.....	8,000	16,157	.....	.....
Clark	2,834,428	338,449	3,172,877	.....	3,295	2,230	36,080	.....	.....	26,996	67,601

a See foot-note "a" to summary, page 25.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—WISCONSIN—Continued.

Counties, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Columbia	$8,887,914	$2,172,369	$11,060,283		$11,486	$4,287	$31,361	$9,248	$27,625	$31,323	$115,330
Columbus	507,110	325,568	832,678					3,000	1,713		
Portage	763,387	397,580	1,160,967					5,500	23,570		
Total of cities, etc., under 1,000	161,061	88,669	249,730					748	2,342		
Crawford	2,167,867	732,480	2,900,347		3,012	4,413	22,463	3,336	7,179	10,505	50,908
Prairie du Chien	293,250	150,260	443,510					3,336	7,179		
Dane	17,165,671	5,193,470	22,359,141		23,230	8,520	50,236	20,632	61,571	51,440	215,629
Madison	3,101,035	1,459,199	4,560,234					17,000	57,812		
Stoughton	225,480	218,365	443,845					2,900	2,643		
Total of cities, etc., under 1,000	81,077	51,702	132,779					782	1,116		
Dodge	16,795,254	3,408,666	20,203,920		20,982	7,101	46,166	9,570	18,711	34,107	136,637
Beaver Dam	427,745	229,202	656,947					6,000	14,915		
Waupun	440,960	239,230	680,190					3,570	8,096		
Total of cities, etc., under 1,000	79,210	26,103	105,313						700		
Door	1,081,249	240,969	1,322,218		1,378	1,330	12,298			17,089	32,090
Douglas	624,120	16,257	640,377		665	150	5,742			1,500	8,057
Dunn	2,757,817	1,155,667	3,913,484		4,064	2,278	25,422			31,326	63,090
Eau Claire	4,063,827	999,655	5,063,482		5,258	2,415	24,086	17,745	38,556	17,582	105,642
Augusta	182,662	118,119	300,781						1,215		
Eau Claire	2,468,505	a 1,073,181	3,541,686					17,745	37,091		
Total of cities, etc., under 1,000	150,000	40,000	190,000						250		
Fond du Lac	14,369,639	3,848,554	18,218,193		18,920	7,301	57,566	25,639	98,040	27,570	235,036
Brandon	44,990	146,340	191,330						1,750		
Fond du Lac	2,628,274	788,901	3,417,175					20,503	80,633		
Ripon	859,635	358,972	1,218,607					5,136	15,657		
Grant	8,881,114	2,793,736	11,674,850		12,124	5,912	34,475		17,804	46,777	117,092
Boscobel	104,162	219,190	323,352						6,062		
Lancaster	226,763	119,368	346,131						8,990		
Platteville	414,866	153,014	567,880						7,752		
Total of cities, etc., under 1,000	5,000	1,500	6,500								
Green	7,282,259	2,422,065	9,704,324		10,078	3,146	26,850	5,271	10,880	25,816	82,041
Brodhead	233,575	170,274	403,849						2,900		
Monroe	1,198,490	523,240	1,721,730					5,271	7,980		
Green Lake	4,304,056	1,028,140	5,332,196		5,537	2,053	12,664	5,500	33,062	12,651	71,467
Berlin	481,350	177,185	658,535					5,500	23,417		
Total of cities, etc., under 1,000	690,215	156,086	846,301						9,645		
Iowa	5,502,299	1,373,820	6,876,119		7,141	4,617	54,633	5,000	17,290	23,792	112,473
Dodgeville	230,625	54,578	285,203						1,740		
Mineral Point	441,615	165,110	606,725					5,000	15,550		
Jackson	1,784,849	630,308	2,415,157		2,508	1,980	20,284		1,192	17,140	43,104
Black River Falls	176,320	156,000	332,320						1,192		
Jefferson	9,544,495	2,566,883	12,111,378		12,578	5,019	44,304	8,954	32,601	80,763	184,219
Fort Atkinson	363,375	224,221	587,596						1,972		
Jefferson	399,550	145,620	545,170						4,760		
Watertown	1,237,335	313,995	1,551,330					7,754	20,474		
Total of cities, etc., under 1,000	354,697	194,678	549,375					1,200	5,395		
Juneau	2,213,844	764,843	2,978,687		3,093	2,156	13,954	3,511	10,726	14,910	48,350
Necedah	116,600	142,331	258,931						7,530		
New Lisbon	131,625	68,202	199,827					1,968	(b)		
Mauston	155,603	69,122	224,727					1,543	3,196		
Total of cities, etc., under 1,000	150,200	70,062	220,262						(b)		
Kenosha	5,230,587	1,652,493	6,883,080		7,149	3,750	19,389	7,699	18,925	12,771	69,683
Kenosha	789,894	453,369	1,243,263					7,699	18,863		
Total of cities, etc., under 1,000	6,130	755	6,885						62		
Kewaunee	1,907,877	526,041	2,433,918		2,528	2,533	10,996	1,710	2,149	9,281	29,199
Total of cities, etc., under 1,000	206,202	54,619	260,821					1,710	2,149		
La Crosse	5,489,539	1,754,418	7,243,957		7,523	3,312	27,350	25,950	52,324	14,042	131,001
La Crosse	2,321,221	804,465	3,125,686					25,950	52,324		
La Fayette	7,615,473	1,626,981	9,242,454		9,772	3,321	20,610		1,068	30,131	64,902
Darlington	268,000	156,000	424,000						500		
Shullsburg	77,610	35,960	113,570						568		
Lincoln	1,575,672	31,404	1,607,076		1,665	1,559	26,317			9,731	39,272
Manitowoc	9,152,095	2,058,927	11,211,022		11,643	12,502	47,030	16,828	28,668	19,720	136,391
Manitowoc	1,065,630	485,124	1,550,754					13,790	23,210		
Two Rivers	255,815	81,654	337,469					3,038	5,458		
Marathon	2,600,255	596,292	3,286,547		3,413	1,594	16,285	6,000	7,960	19,629	54,831
Wausau	587,270	310,172	847,442					6,000	7,960		
Marinette	2,623,336	559,556	3,182,892		3,305	716	20,339			12,389	37,749
Marquette	1,345,796	400,530	1,746,326		1,876	2,035	9,915			6,996	20,822

a The apparent discrepancy between the valuation of the county of Eau Claire and the city of the same name arises from the fact that the city assessors assess property at a higher rate than the county assessors

b No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—WISCONSIN—Continued.

Counties, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Milwaukee	$39,591,236	$14,182,799	$53,774,035	.....	$55,844	$59,524	$194,698	$124,324	$778,213	$21,626	$1,234,229
Milwaukee	a 41,646,373	a 14,229,596	a 55,875,969	.....	.....	.....	.....	124,324	778,213	.....	.....
Monroe	3,632,958	1,088,848	4,721,806	.....	4,904	3,093	22,839	.....	3,690	28,807	63,333
Sparta	117,784	51,237	169,021	.....	.....	.....	.....	.....	3,690	.....	.....
Tomah	110,211	45,531	155,742	.....	.....	.....	.....	.....	.....	.....	.....
Oconto	3,758,604	562,084	4,320,688	.....	4,487	1,556	23,896	3,949	28,051	7,789	69,728
Oconto	450,000	375,000	825,000	.....	.....	.....	.....	3,949	28,051	.....	.....
Outagamie	6,632,009	1,177,005	7,809,014	.....	8,110	4,770	24,488	16,400	35,914	16,596	106,228
Appleton	1,572,775	498,960	2,071,735	.....	.....	.....	.....	15,027	34,439	.....	.....
Total of cities, etc., under 1,000	72,000	30,000	102,000	.....	.....	.....	.....	1,373	1,475	.....	.....
Ozaukee	4,264,947	856,957	5,121,904	.....	5,319	2,645	11,575	.....	.....	14,021	33,560
Pepin	884,304	280,767	1,165,071	.....	1,210	898	5,129	.....	.....	8,137	15,369
Pierce	3,209,696	811,734	4,021,430	.....	4,176	2,883	13,692	1,887	2,028	26,452	50,618
Total of cities, etc., under 1,000	156,210	108,334	264,544	.....	.....	.....	.....	1,887	2,028	.....	.....
Polk	1,455,576	353,162	1,808,738	.....	1,879	2,368	12,504	.....	.....	18,182	34,933
Portage	2,013,705	639,661	2,653,366	.....	4,031	2,098	24,371	4,547	21,287	13,728	70,062
Stevens Point	486,582	151,479	638,061	.....	.....	.....	.....	4,547	21,287	.....	.....
Price	1,295,493	34,764	1,330,257	.....	1,380	455	15,164	.....	.....	2,587	19,586
Racine	10,365,493	2,868,690	13,234,183	.....	13,744	4,500	37,101	22,000	58,590	17,653	153,588
Racine	5,729,365	1,963,304	7,692,669	.....	.....	.....	.....	22,000	58,590	.....	.....
Richland	2,744,619	973,700	3,718,319	.....	3,861	3,705	17,837	.....	1,050	18,967	45,420
Richland Center	158,310	62,787	221,097	.....	.....	.....	.....	.....	1,050	.....	.....
Rock	15,401,117	4,900,645	20,301,762	.....	21,063	11,250	45,968	28,043	53,356	37,430	197,130
Beloit	1,100,100	900,000	2,000,100	.....	.....	.....	.....	13,043	26,957	.....	.....
Evansville	20,525	27,500	48,025	.....	.....	.....	.....	.....	1,000	.....	.....
Janesville	2,570,275	1,441,595	4,011,870	.....	.....	.....	.....	15,000	25,399	.....	.....
Saint Croix	4,407,432	878,774	5,286,206	.....	5,490	2,217	21,730	4,004	10,171	34,416	78,028
Hudson	509,810	218,197	728,007	.....	.....	.....	.....	4,004	8,783	.....	.....
New Richmond	141,650	53,808	195,458	.....	.....	.....	.....	.....	1,388	.....	.....
Total of cities, etc., under 1,000	27,270	7,730	35,000	.....	.....	.....	.....	.....	(b)	.....	.....
Sauk	5,685,587	1,877,883	7,563,470	.....	7,855	4,015	18,547	.....	4,246	36,559	71,222
Baraboo	479,375	266,958	746,333	.....	.....	.....	.....	.....	1,098	.....	.....
Reedsburg	205,102	68,514	273,616	.....	.....	.....	.....	.....	(c)	.....	.....
Total of cities, etc., under 1,000	102,955	70,545	173,500	.....	.....	.....	.....	.....	3,148	.....	.....
Shawano	2,159,431	295,920	2,455,351	.....	2,550	2,664	17,064	1,290	860	12,413	36,841
Total of cities, etc., under 1,000	95,000	75,000	170,000	.....	.....	.....	.....	1,290	860	.....	.....
Sheboygan	11,413,267	3,028,985	14,442,252	.....	14,998	5,410	56,097	12,078	26,282	18,039	132,904
Plymouth	240,000	190,000	430,000	.....	.....	.....	.....	780	521	.....	.....
Sheboygan	1,363,733	556,215	1,919,948	.....	.....	.....	.....	10,000	21,225	.....	.....
Sheboygan Falls	191,767	99,910	291,677	.....	.....	.....	.....	1,298	4,536	.....	.....
Taylor	971,665	40,465	1,012,130	.....	1,051	745	23,297	.....	.....	7,145	31,238
Trempealeau	3,370,995	950,224	4,321,219	.....	4,488	2,361	17,149	.....	2,768	20,850	47,616
Total of cities, etc., under 1,000	126,429	58,560	184,989	.....	.....	.....	.....	.....	2,768	.....	.....
Vernon	3,323,710	1,099,997	4,423,707	.....	4,594	3,429	14,102	.....	3,752	21,704	47,581
Total of cities, etc., under 1,000	86,840	58,742	145,582	.....	.....	.....	.....	.....	3,752	.....	.....
Walworth	10,791,672	3,490,859	14,282,531	.....	14,832	3,409	22,495	.....	22,889	38,307	101,882
Delavan	322,999	306,781	629,780	.....	.....	.....	.....	.....	1,395	.....	.....
Elkhorn	317,240	225,215	542,455	.....	.....	.....	.....	.....	5,231	.....	.....
Geneva	506,125	107,934	614,059	.....	.....	.....	.....	.....	5,145	.....	.....
Whitewater	756,875	343,303	1,100,178	.....	.....	.....	.....	.....	11,068	.....	.....
Washington	7,827,203	1,768,478	9,595,681	.....	9,965	6,008	13,804	1,400	2,657	16,991	50,825
West Bend	304,000	100,107	404,107	.....	.....	.....	.....	1,400	2,657	.....	.....
Waukesha	11,703,510	3,218,085	14,921,595	.....	15,496	4,050	24,866	3,348	6,469	36,022	90,251
Oconomowoc	668,754	325,413	994,167	.....	.....	.....	.....	3,348	5,969	.....	.....
Total of cities, etc., under 1,000	135,000	48,000	183,000	.....	.....	.....	.....	.....	500	.....	.....
Waupaca	3,299,296	776,125	4,075,421	.....	4,233	2,983	19,268	4,170	12,085	19,296	61,985
New London	384,693	124,785	509,478	.....	.....	.....	.....	2,255	5,061	.....	.....
Waupaca	318,370	155,548	473,918	.....	.....	.....	.....	1,915	6,277	.....	.....
Total of cities, etc., under 1,000	94,404	55,466	149,870	.....	.....	.....	.....	.....	747	.....	.....
Waushara	2,065,359	589,856	2,655,215	.....	2,816	2,515	8,320	.....	.....	13,059	26,710
Winnebago	11,358,708	3,941,581	15,300,289	.....	15,889	18,561	38,541	22,385	84,512	18,410	198,298
Menasha	442,182	183,495	625,677	.....	.....	.....	.....	3,850	12,389	.....	.....
Neenah	891,840	355,482	1,247,322	.....	.....	.....	.....	6,121	19,015	.....	.....
Oshkosh	2,992,000	1,452,000	4,444,000	.....	.....	.....	.....	12,414	53,108	.....	.....
Wood	1,198,371	366,457	1,564,828	.....	1,625	832	27,810	2,810	10,693	5,290	49,060
Grand Rapids	141,942	87,189	229,131	.....	.....	.....	.....	2,810	7,505	.....	.....
Total of cities, etc., under 1,000	93,450	28,705	122,155	.....	.....	.....	.....	.....	3,188	.....	.....

a The apparent discrepancy between the valuation of the county of Milwaukee and the city arises from the fact that the city assessors assess property at a higher rate than the county assessors.

b No tax reported.

c No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

IOWA.

NOTE.—The table is for the fiscal year ending December 31, 1879. There is no state school tax. The rate of state tax for "other purposes" is 2 mills. There is also included in certain counties the tax of 1½ mills on railroad property. The valuation of such property (about $22,500,000) is included with personal property. Township taxes are omitted in the table. For explanation, see foot-note, page 25. It is probable that the amount of such taxes would be about $800,000, making the total taxation $11,061,605. The county tax for "other purposes" contains some amounts derived from polls, but how much is unknown. The local school tax is tabulated, in all cases, as a school-district tax. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Illinois is town or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$297,254,342	$101,416,909	$398,671,251	.....	$827,285	$409,110	$3,870,981	.....	a$1,449,763	$3,704,466	a$10,261,605
Adair	3,215,143	612,394	3,827,537	.....	7,805	3,828	38,027	.....	14,126	38,043	101,829
Total of cities, etc., under 1,000	196,513	92,559	289,072	.....	.....	.....	.....	.....	14,126	.....	.....
Adams	2,013,166	775,238	2,788,404	.....	6,071	2,789	28,913	.....	10,269	29,805	77,867
Corning	149,729	85,849	235,578	.....	.....	.....	.....	.....	1,178	.....	.....
Total of cities, etc., under 1,000	334,150	58,166	392,316	.....	.....	.....	.....	.....	9,111	.....	.....
Allamakee	3,161,404	726,717	3,888,121	.....	8,023	3,888	34,316	.....	8,119	30,341	84,687
Lansing	120,000	84,000	204,000	.....	.....	.....	.....	.....	8,119	.....	.....
Appanoose	2,776,812	1,302,094	4,078,906	.....	8,522	4,076	32,522	.....	9,997	20,776	75,893
Centerville	362,662	284,285	646,947	.....	.....	.....	.....	.....	6,100	.....	.....
Total of cities, etc., under 1,000	292,140	152,839	444,979	.....	.....	.....	.....	.....	3,897	.....	.....
Audubon	1,625,127	322,857	1,947,984	.....	3,944	1,948	20,803	.....	.....	25,765	52,460
Benton	4,984,810	2,000,438	6,985,248	.....	14,595	6,985	42,517	.....	15,983	54,854	134,934
Belle Plaine	148,373	82,471	230,844	.....	.....	.....	.....	.....	1,154	.....	.....
Vinton	457,945	302,485	760,430	.....	.....	.....	.....	.....	12,039	.....	.....
Total of cities, etc., under 1,000	125,000	112,000	237,000	.....	.....	.....	.....	.....	2,790	.....	.....
Black Hawk	4,765,469	1,629,889	6,395,358	.....	13,239	6,393	49,901	.....	16,905	53,345	139,783
Cedar Falls	446,710	162,787	609,497	.....	.....	.....	.....	.....	4,807	.....	.....
La Porte	152,180	53,072	205,252	.....	.....	.....	.....	.....	931	.....	.....
Waterloo	793,842	322,895	1,116,737	.....	.....	.....	.....	.....	11,167	.....	.....
Boone	2,971,944	1,005,787	3,977,731	.....	8,503	3,978	38,530	.....	8,225	42,297	101,533
Boone	310,475	122,053	432,528	.....	.....	.....	.....	.....	2,595	.....	.....
Boonesboro'	75,064	21,733	96,797	.....	.....	.....	.....	.....	5,400	.....	.....
Total of cities, etc., under 1,000	90,000	60,000	150,000	.....	.....	.....	.....	.....	230	.....	.....
Bremer	2,218,736	645,369	2,864,105	.....	5,842	2,864	32,231	.....	13,612	26,641	81,190
Waverly	201,920	120,332	322,252	.....	.....	.....	.....	.....	13,612	.....	.....
Buchanan	3,773,730	1,314,809	5,088,539	.....	10,466	5,089	40,801	.....	2,693	34,807	93,856
Independence	610,924	430,670	1,041,594	.....	.....	.....	.....	.....	2,401	.....	.....
Total of cities, etc., under 1,000	46,000	44,000	90,000	.....	.....	.....	.....	.....	292	.....	.....
Buena Vista	1,437,542	304,758	1,742,300	.....	3,686	1,742	32,688	.....	2,978	32,795	73,889
Storm Lake	107,503	35,747	143,250	.....	.....	.....	.....	.....	1,300	.....	.....
Total of cities, etc., under 1,000	59,100	16,226	75,326	.....	.....	.....	.....	.....	1,678	.....	.....
Butler	2,711,498	661,059	3,372,557	.....	6,863	3,267	36,351	.....	6,980	41,600	95,061
Total of cities, etc., under 1,000	221,996	141,060	363,056	.....	.....	.....	.....	.....	6,980	.....	.....
Calhoun	1,306,684	305,023	1,611,707	.....	3,341	3,224	18,549	.....	108	19,958	45,180
Total of cities, etc., under 1,000	17,858	17,685	35,543	.....	.....	.....	.....	.....	108	.....	.....
Carroll	2,099,684	525,329	2,625,013	.....	5,671	2,625	43,527	.....	7,486	37,680	96,989
Carroll	140,547	87,737	228,284	.....	.....	.....	.....	.....	4,012	.....	.....
Total of cities, etc., under 1,000	50,000	25,000	75,000	.....	.....	.....	.....	.....	3,474	.....	.....
Cass	3,598,280	1,310,325	4,908,605	.....	10,315	4,909	52,642	.....	5,791	45,462	119,119
Atlantic	452,080	157,932	610,012	.....	.....	.....	.....	.....	4,228	.....	.....
Total of cities, etc., under 1,000	95,401	98,119	193,520	.....	.....	.....	.....	.....	1,163	.....	.....
Cedar	4,057,636	1,584,489	5,642,125	.....	11,887	5,642	34,871	.....	9,628	51,546	107,574
Total of cities, etc., under 1,000	120,533	98,553	219,086	.....	.....	.....	.....	.....	8,628	.....	.....
Cerro Gordo	2,404,116	693,365	3,097,481	.....	6,569	3,098	32,143	.....	500	41,364	83,674
Mason	263,114	97,330	360,444	.....	.....	.....	.....	.....	500	.....	.....
Cherokee	1,534,680	389,344	1,924,024	.....	4,082	1,924	30,210	.....	1,765	31,091	69,072
Cherokee	160,495	63,408	223,903	.....	.....	.....	.....	.....	1,225	.....	.....
Total of cities, etc., under 1,000	16,550	15,500	32,050	.....	.....	.....	.....	.....	540	.....	.....
Chickasaw	2,128,366	568,724	2,697,090	.....	5,482	2,661	30,691	.....	4,374	33,092	76,300
Nashua	79,577	46,290	125,867	.....	.....	.....	.....	.....	4,374	.....	.....
New Hampton	63,562	52,383	115,945	.....	.....	.....	.....	.....	(b)	.....	.....
Total of cities, etc., under 1,000	17,220	14,124	31,344	.....	.....	.....	.....	.....	(b)	.....	.....
Clarke	2,307,888	904,117	3,212,005	.....	6,895	3,212	23,542	.....	3,819	30,438	67,906
Osceola	211,785	96,742	308,477	.....	.....	.....	.....	.....	2,251	.....	.....
Total of cities, etc., under 1,000	50,665	20,000	70,665	.....	.....	.....	.....	.....	1,568	.....	.....
Clay	833,533	210,700	1,044,233	.....	1,970	926	13,693	.....	.....	15,691	32,280
Clayton	4,416,807	1,634,751	6,051,558	.....	12,103	6,052	57,861	.....	12,887	60,347	149,250
Guttenberg	105,220	32,018	137,238	.....	.....	.....	.....	.....	2,781	.....	.....
McGregor	183,268	170,920	354,188	.....	.....	.....	.....	.....	8,793	.....	.....
Total of cities, etc., under 1,000	54,000	16,000	70,000	.....	.....	.....	.....	.....	1,863	.....	.....

a See foot-note "a" to summary, page 25.

b No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—IOWA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Clinton	$6,175,894	$2,182,415	$8,358,309	.....	$17,602	$8,359	$78,476	.....	$42,377	$71,936	$218,849
Clinton	1,033,576	318,209	1,351,785	.....	.....	.....	.....	.....	27,186	.....	.....
De Witt	165,000	86,798	251,798	.....	.....	.....	.....	.....	5,072	.....	.....
Lyons	367,516	136,312	503,828	.....	.....	.....	.....	.....	8,565	.....	.....
Total of cities, etc., under 1,000.	314,582	175,731	490,313	.....	.....	.....	.....	.....	1,554	.....	.....
Crawford	2,296,403	720,069	3,006,472	.....	6,512	3,007	35,024	.....	9,252	46,216	100,011
Denison	147,282	58,770	206,052	.....	.....	.....	.....	.....	7,252	.....	.....
Total of cities, etc., under 1,000.	107,900	42,437	150,337	.....	.....	.....	.....	.....	2,000	.....	.....
Dallas	3,553,959	1,316,440	4,870,399	.....	10,172	4,870	39,121	.....	7,042	50,001	111,206
Total of cities, etc., under 1,000.	320,394	246,931	567,325	.....	.....	.....	.....	.....	7,042	.....	.....
Davis	2,435,048	1,208,662	3,644,310	.....	7,631	3,644	26,421	.....	1,636	15,224	54,556
Bloomfield	220,200	179,845	400,045	.....	.....	.....	.....	.....	1,636	.....	.....
Total of cities, etc., under 1,000.	19,581	7,341	26,922	.....	.....	.....	.....	.....	(a)	.....	.....
Decatur	2,344,666	758,620	3,103,286	.....	6,257	3,103	19,173	.....	7,217	20,210	55,960
Leon	152,661	85,420	238,081	.....	.....	.....	.....	.....	4,414	.....	.....
Total of cities, etc., under 1,000.	75,576	55,860	131,436	.....	.....	.....	.....	.....	2,803	.....	.....
Delaware	3,465,302	975,199	4,440,501	.....	9,208	4,441	33,054	.....	11,361	36,146	94,210
Manchester	195,285	127,847	323,132	.....	.....	.....	.....	.....	8,336	.....	.....
Total of cities, etc., under 1,000.	32,860	26,093	58,953	.....	.....	.....	.....	.....	3,025	.....	.....
Des Moines	5,498,234	2,501,700	7,999,934	.....	16,526	8,000	91,901	.....	113,544	52,004	281,975
Burlington	2,679,790	1,322,192	4,001,982	.....	.....	.....	.....	.....	113,321	.....	.....
Total of cities, etc., under 1,000.	40,234	15,634	55,868	.....	.....	.....	.....	.....	223	.....	.....
Dickinson	563,066	71,620	634,686	.....	1,345	580	13,201	.....	310	9,634	25,070
Total of cities, etc., under 1,000.	15,000	16,000	31,000	.....	.....	.....	.....	.....	310	.....	.....
Dubuque	7,434,828	2,261,387	9,696,215	.....	19,815	9,696	123,442	.....	143,165	66,631	362,749
Dubuque	b 9,000,000	b 4,000,000	b 13,000,000	.....	.....	.....	.....	.....	143,000	.....	.....
Total of cities, etc., under 1,000.	123,800	69,122	192,922	.....	.....	.....	.....	.....	165	.....	.....
Emmet	659,580	55,459	715,039	.....	1,430	2,145	12,321	.....	.....	5,895	21,791
Fayette	4,111,592	1,176,868	5,288,460	.....	10,699	5,285	46,205	.....	7,688	37,708	107,535
West Union	161,235	148,631	309,866	.....	.....	.....	.....	.....	1,391	.....	.....
Total of cities, etc., under 1,000.	408,665	183,180	591,845	.....	.....	.....	.....	.....	6,297	.....	.....
Floyd	2,657,387	732,015	3,389,402	.....	7,115	3,389	39,589	.....	2,033	39,174	91,300
Charles	243,311	170,482	413,793	.....	.....	.....	.....	.....	1,396	.....	.....
Total of cities, etc., under 1,000.	47,641	28,511	76,152	.....	.....	.....	.....	.....	637	.....	.....
Franklin	2,296,484	388,762	2,685,246	.....	5,540	2,685	26,330	.....	1,226	41,942	77,723
Hampton	86,736	81,256	167,992	.....	.....	.....	.....	.....	1,226	.....	.....
Fremont	3,204,147	1,224,344	4,428,491	.....	9,313	4,428	54,254	.....	5,695	47,987	121,677
Hamburg	164,717	60,745	225,462	.....	.....	.....	.....	.....	3,445	.....	.....
Total of cities, etc., under 1,000.	249,701	232,093	481,794	.....	.....	.....	.....	.....	2,250	.....	.....
Greene	2,131,084	764,462	2,895,546	.....	6,270	2,896	25,985	.....	4,600	39,602	79,353
Jefferson	112,742	87,201	199,943	.....	.....	.....	.....	.....	555	.....	.....
Total of cities, etc., under 1,000.	100,000	50,000	150,000	.....	.....	.....	.....	.....	4,045	.....	.....
Grundy	2,165,283	434,718	2,600,001	.....	5,291	2,600	23,934	.....	4,213	45,787	81,825
Total of cities, etc., under 1,000.	68,754	50,584	119,338	.....	.....	.....	.....	.....	4,213	.....	.....
Guthrie	2,312,859	859,623	3,172,482	.....	6,710	3,173	26,451	.....	11,434	39,663	87,430
Stuart	149,160	66,983	216,143	.....	.....	.....	.....	.....	6,484	.....	.....
Total of cities, etc., under 1,000	60,000	70,000	130,000	.....	.....	.....	.....	.....	4,950	.....	.....
Hamilton	1,904,603	517,145	2,421,748	.....	5,039	2,422	29,977	.....	1,644	23,606	62,690
Webster	289,704	121,237	410,941	.....	.....	.....	.....	.....	1,644	.....	.....
Hancock	1,301,764	147,755	1,539,519	.....	3,120	1,501	29,396	.....	3,750	19,229	47,996
Total of cities, etc., under 1,000.	89,265	25,071	114,336	.....	.....	.....	.....	.....	3,750	.....	.....
Hardin	2,891,573	886,994	3,778,567	.....	7,911	3,776	30,974	.....	5,903	44,344	92,908
Ackley	77,523	29,793	107,316	.....	.....	.....	.....	.....	1,255	.....	.....
Eldora	188,290	106,780	295,070	.....	.....	.....	.....	.....	853	.....	.....
Total of cities, etc., under 1,000.	161,448	106,459	267,907	.....	.....	.....	.....	.....	3,795	.....	.....
Harrison	3,456,763	1,345,940	4,802,703	.....	9,604	4,803	58,971	.....	4,896	46,128	124,392
Dunlap	90,065	45,524	135,589	.....	.....	.....	.....	.....	520	.....	.....
Total of cities, etc., under 1,000.	113,523	67,059	180,582	.....	.....	.....	.....	.....	4,866	.....	.....
Henry	3,764,416	1,607,467	5,371,883	.....	11,100	5,371	36,481	.....	9,739	26,636	89,327
Mount Pleasant	649,328	445,349	1,094,677	.....	.....	.....	.....	.....	8,757	.....	.....
Total of cities, etc., under 1,000.	160,927	110,342	271,269	.....	.....	.....	.....	.....	982	.....	.....
Howard	2,357,663	521,301	2,878,964	.....	5,967	2,879	32,291	.....	10,550	28,525	80,212
Cresco	897,524	224,581	1,122,105	.....	.....	.....	.....	.....	9,000	.....	.....
Total of cities, etc., under 1,000.	33,000	28,000	61,000	.....	.....	.....	.....	.....	1,550	.....	.....
Humboldt	855,344	125,084	980,428	.....	1,960	980	21,896	.....	10,373	13,353	48,562
Total of cities, etc., under 1,000.	127,876	34,879	162,755	.....	.....	.....	.....	.....	10,373	.....	.....
Ida	1,068,389	168,386	1,236,775	.....	2,573	1,237	16,160	.....	2,945	21,036	43,956
Total of cities, etc., under 1,000.	15,443	41,663	57,106	.....	.....	.....	.....	.....	2,945	.....	.....

a No tax reported.

b It will be seen that the city of Dubuque, situated in the county of the same name, shows a larger valuation than is given for the county. The explanation lies in the fact that city assessors rate property higher than county assessors.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—IOWA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Iowa	$3,368,931	$1,298,465	$4,667,396	.....	$9,768	$4,667	$30,025	.....	$3,039	$38,431	$85,930
Marengo	130,841	95,170	226,011	.....	.....	.....	.....	.....	2,260	.....	.....
Total of cities, etc., under 1,000	80,996	55,442	136,438	.....	.....	.....	.....	.....	779	.....	.....
Jackson	3,426,527	1,270,146	4,696,673	.....	9,660	4,704	43,791	.....	23,944	40,867	122,966
Bellevue	187,355	58,188	195,543	.....	.....	.....	.....	.....	1,173	.....	.....
Maquoketa	250,000	240,000	490,000	.....	.....	.....	.....	.....	17,600	.....	.....
Sabula	114,371	46,654	161,025	.....	.....	.....	.....	.....	4,142	.....	.....
Total of cities, etc., under 1,000	22,379	19,112	41,491	.....	.....	.....	.....	.....	1,029	.....	.....
Jasper	5,239,358	2,041,469	7,280,827	.....	15,314	7,281	44,869	.....	5,302	52,401	125,257
Total of cities, etc., under 1,000	366,275	197,406	563,681	.....	.....	.....	.....	.....	5,392	.....	.....
Jefferson	3,302,169	1,885,220	5,187,389	.....	11,031	5,187	30,997	.....	4,961	23,499	75,695
Fairfield	680,527	397,149	1,077,676	.....	.....	.....	.....	.....	4,794	.....	.....
Total of cities, etc., under 1,000	25,353	24,229	49,582	.....	.....	.....	.....	.....	187	.....	.....
Johnson	5,483,256	1,937,435	7,420,691	.....	15,486	7,421	52,418	.....	16,220	49,790	141,835
Iowa City	1,132,124	458,429	1,590,553	.....	.....	.....	.....	.....	16,220	.....	.....
Jones	3,798,715	1,528,287	5,327,002	.....	10,984	5,327	46,956	.....	18,452	35,822	117,541
Anamosa	177,797	98,006	275,803	.....	.....	.....	.....	.....	9,754	.....	.....
Monticello	225,000	125,000	350,000	.....	.....	.....	.....	.....	2,660	.....	.....
Total of cities, etc., under 1,000	134,288	94,861	229,149	.....	.....	.....	.....	.....	6,098	.....	.....
Keokuk	3,554,609	1,423,016	4,977,625	.....	10,178	4,984	33,619	.....	2,852	27,081	78,714
Sigourney	147,460	165,024	312,484	.....	.....	.....	.....	.....	2,712	.....	.....
Total of cities, etc., under 1,000	179,587	125,302	304,889	.....	.....	.....	.....	.....	140	.....	.....
Kossuth	1,430,211	238,555	1,668,766	.....	3,466	1,673	32,060	.....	6,540	22,128	65,867
Algona	75,700	55,099	130,799	.....	.....	.....	.....	.....	6,540	.....	.....
Lee	6,001,439	2,254,041	8,255,480	.....	16,857	8,255	70,421	.....	87,043	53,726	236,302
Fort Madison	587,185	190,935	778,120	.....	.....	.....	.....	.....	14,862	.....	.....
Keokuk	2,924,785	1,179,370	4,104,155	.....	.....	.....	.....	.....	71,823	.....	.....
Total of cities, etc., under 1,000	101,180	33,628	134,808	.....	.....	.....	.....	.....	358	.....	.....
Linn	7,017,642	2,211,588	9,229,230	.....	19,211	9,229	68,870	.....	35,758	69,826	202,894
Cedar Rapids	1,292,360	381,890	1,674,250	.....	.....	.....	.....	.....	26,862	.....	.....
Marion	292,683	109,559	402,242	.....	.....	.....	.....	.....	4,022	.....	.....
Total of cities, etc., under 1,000	274,727	172,338	447,065	.....	.....	.....	.....	.....	5,374	.....	.....
Louisa	2,523,850	1,025,588	3,549,438	.....	7,388	3,543	45,468	.....	10,884	25,724	93,007
Total of cities, etc., under 1,000	420,327	273,377	693,704	.....	.....	.....	.....	.....	10,884	.....	.....
Lucas	2,455,381	1,099,681	3,555,062	.....	7,111	3,556	25,518	.....	2,074	24,276	62,535
Chariton	351,525	185,192	536,717	.....	.....	.....	.....	.....	2,074	.....	.....
Lyon	883,836	31,298	915,134	.....	1,880	2,746	23,857	.....	.....	18,536	46,969
Madison	3,286,841	974,935	4,261,776	.....	8,700	4,261	56,205	.....	20,810	41,347	131,323
Winterset	389,138	203,052	592,190	.....	.....	.....	.....	.....	20,462	.....	.....
Total of cities, etc., under 1,000	65,557	56,076	121,633	.....	.....	.....	.....	.....	348	.....	.....
Mahaska	4,385,397	1,640,672	6,026,069	.....	12,516	6,027	42,230	.....	10,862	47,205	118,840
Oskaloosa	528,209	292,614	820,823	.....	.....	.....	.....	.....	8,208	.....	.....
Total of cities, etc., under 1,000	126,425	46,823	173,248	.....	.....	.....	.....	.....	2,654	.....	.....
Marion	4,007,437	1,431,782	5,439,219	.....	11,124	5,439	45,075	.....	14,951	36,331	112,920
Knoxville	250,183	205,649	455,832	.....	.....	.....	.....	.....	7,456	.....	.....
Pella	204,390	235,226	439,616	.....	.....	.....	.....	.....	6,483	.....	.....
Total of cities, etc., under 1,000	20,911	24,844	45,755	.....	.....	.....	.....	.....	1,012	.....	.....
Marshall	4,846,661	2,432,831	7,279,492	.....	15,119	7,272	52,011	.....	56,193	71,978	202,573
Marshall	1,117,911	754,421	1,872,332	.....	.....	.....	.....	.....	48,158	.....	.....
Total of cities, etc., under 1,000	402,016	234,284	636,300	.....	.....	.....	.....	.....	8,035	.....	.....
Mills	2,639,888	1,597,061	4,236,949	.....	9,258	4,237	44,586	.....	13,539	29,166	100,786
Glenwood	145,270	143,960	289,230	.....	.....	.....	.....	.....	8,966	.....	.....
Total of cities, etc., under 1,000	164,178	122,508	286,686	.....	.....	.....	.....	.....	4,573	.....	.....
Mitchell	2,367,055	485,257	2,852,312	.....	5,841	2,851	35,890	.....	11,723	33,153	89,458
Osage	202,713	208,216	410,929	.....	.....	.....	.....	.....	10,023	.....	.....
Total of cities, etc., under 1,000	61,926	29,189	91,115	.....	.....	.....	.....	.....	1,700	.....	.....
Monona	1,757,532	436,286	2,193,818	.....	4,440	2,147	25,616	.....	848	25,941	58,992
Total of cities, etc., under 1,000	103,947	34,543	138,490	.....	.....	.....	.....	.....	848	.....	.....
Monroe	2,204,535	1,168,483	3,463,018	.....	7,534	3,463	30,773	.....	7,569	21,924	71,263
Albia	146,623	218,665	365,288	.....	.....	.....	.....	.....	7,569	.....	.....
Montgomery	2,745,207	1,103,195	3,848,402	.....	8,217	3,848	44,232	.....	3,717	35,308	95,322
Red Oak (village)	340,175	164,122	504,297	.....	.....	.....	.....	.....	2,793	.....	.....
Total of cities, etc., under 1,000	162,000	77,961	239,961	.....	.....	.....	.....	.....	924	.....	.....
Muscatine	4,291,882	1,977,779	6,269,661	.....	13,311	6,270	61,708	.....	52,396	50,089	183,774
Muscatine	1,327,560	578,710	1,906,270	.....	.....	.....	.....	.....	49,563	.....	.....
West Liberty	130,000	130,000	260,000	.....	.....	.....	.....	.....	1,553	.....	.....
Wilton	149,303	111,293	260,596	.....	.....	.....	.....	.....	1,200	.....	.....
Total of cities, etc., under 1,000	40,000	20,000	60,000	.....	.....	.....	.....	.....	80	.....	.....
O'Brien	937,653	142,750	1,080,403	.....	2,811	1,080	42,600	.....	4,036	21,401	71,428
Total of cities, etc., under 1,000	450,000	220,000	670,000	.....	.....	.....	.....	.....	4,036	.....	.....
Osceola	595,843	123,605	719,448	.....	1,527	719	14,888	.....	872	13,822	31,828
Total of cities, etc., under 1,000	26,295	11,859	38,154	.....	.....	.....	.....	.....	872	.....	.....

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—IOWA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Page	$3,477,013	$1,191,218	$4,668,231	.....	$9,424	$4,668	$34,671	.....	$13,263	$52,373	$114,399
Clarinda	259,841	206,229	466,070	.....	.....	.....	.....	.....	2,316	.....	.....
Shenandoah	122,751	109,482	232,233	.....	.....	.....	.....	.....	8,987	.....	.....
Total of cities, etc., under 1,000	226,905	157,812	384,717	.....	.....	.....	.....	.....	1,960	.....	.....
Palo Alto	899,867	170,984	1,070,851	.....	2,271	1,076	18,406	.....	3,251	16,942	41,946
Total of cities, etc., under 1,000	51,271	19,211	70,482	.....	.....	.....	.....	.....	3,251	.....	.....
Plymouth	2,243,365	518,492	2,761,857	.....	5,613	2,624	28,285	.....	.....	32,472	68,994
Pocahontas	1,020,164	128,917	1,149,081	.....	2,375	1,149	19,839	.....	500	14,233	38,096
Total of cities, etc., under 1,000	3,000	8,000	11,000	.....	.....	.....	.....	.....	500	.....	.....
Polk	7,719,330	2,555,310	10,274,640	.....	21,241	10,275	91,652	.....	136,517	93,027	352,712
Des Moines	3,293,000	1,068,090	4,361,090	.....	.....	.....	.....	.....	135,194	.....	.....
Total of cities, etc., under 1,000	134,016	98,624	232,640	.....	.....	.....	.....	.....	1,323	.....	.....
Pottawattamie	6,306,928	2,120,402	8,427,330	.....	18,070	8,419	99,765	.....	38,141	96,188	260,583
Avoca	111,357	73,363	184,720	.....	.....	.....	.....	.....	1,000	.....	.....
Council Bluffs	1,857,400	749,000	2,606,400	.....	.....	.....	.....	.....	37,141	.....	.....
Poweshiek	3,660,756	1,600,503	5,261,259	.....	11,141	5,261	27,368	.....	9,162	44,140	97,072
Brooklyn	50,525	62,573	113,098	.....	.....	.....	.....	.....	3,941	.....	.....
Grinnell	190,594	178,092	368,686	.....	.....	.....	.....	.....	3,615	.....	.....
Total of cities, etc., under 1,000	125,927	131,929	257,856	.....	.....	.....	.....	.....	1,606	.....	.....
Ringgold	2,046,180	535,435	2,581,615	.....	5,164	2,582	21,062	.....	620	32,847	62,275
Mount Ayr	294,638	65,679	360,317	.....	.....	.....	.....	.....	620	.....	.....
Sac	1,700,095	267,124	1,967,219	.....	4,004	1,967	47,456	.....	2,083	27,106	82,616
Total of cities, etc., under 1,000	33,600	32,646	66,246	.....	.....	.....	.....	.....	2,083	.....	.....
Scott	7,635,905	2,387,890	10,023,795	.....	20,412	10,024	75,561	.....	89,306	96,740	292,043
Davenport	5,243,700	1,449,713	6,693,413	.....	.....	.....	.....	.....	85,571	.....	.....
Le Claire	84,281	38,135	122,416	.....	.....	.....	.....	.....	3,405	.....	.....
Total of cities, etc., under 1,000	54,276	31,518	85,794	.....	.....	.....	.....	.....	330	.....	.....
Shelby	2,439,579	597,661	3,037,240	.....	6,217	3,037	34,084	.....	5,299	38,848	87,485
Harlan	113,851	55,082	168,933	.....	.....	.....	.....	.....	5,049	.....	.....
Total of cities, etc., under 1,000	35,000	25,000	60,000	.....	.....	.....	.....	.....	250	.....	.....
Sioux	1,292,137	259,881	1,552,018	.....	3,288	3,104	32,909	.....	.....	25,287	64,588
Story	2,944,916	1,170,296	4,115,212	.....	8,375	3,977	43,409	.....	8,247	41,924	105,932
Ames	187,861	91,688	279,549	.....	.....	.....	.....	.....	1,722	.....	.....
Nevada	179,914	102,462	282,376	.....	.....	.....	.....	.....	6,525	.....	.....
Tama	4,615,647	1,380,769	5,996,416	.....	12,492	5,996	42,261	.....	9,034	55,520	125,303
Tama City	178,269	60,035	238,304	.....	.....	.....	.....	.....	2,719	.....	.....
Toledo	127,360	119,803	247,163	.....	.....	.....	.....	.....	6,028	.....	.....
Traer	83,100	58,268	141,368	.....	.....	.....	.....	.....	287	.....	.....
Total of cities, etc., under 1,000	38,219	30,224	68,443	.....	.....	.....	.....	.....	(a)	.....	.....
Taylor	2,821,663	743,600	3,565,263	.....	7,297	3,565	39,856	.....	4,588	36,972	92,278
Bedford	279,219	109,161	388,380	.....	.....	.....	.....	.....	1,391	.....	.....
Total of cities, etc., under 1,000	91,670	70,564	162,234	.....	.....	.....	.....	.....	3,197	.....	.....
Union	2,336,472	961,950	3,298,422	.....	7,144	3,298	38,134	.....	20,879	44,501	113,956
Creston	376,252	145,763	522,015	.....	.....	.....	.....	.....	20,879	.....	.....
Van Buren	3,328,446	1,553,153	4,881,599	.....	10,023	4,880	35,346	.....	5,919	24,042	80,210
Total of cities, etc., under 1,000	286,600	350,850	637,450	.....	.....	.....	.....	.....	5,919	.....	.....
Wapello	4,398,862	2,134,131	6,532,993	.....	13,801	6,533	73,690	.....	40,775	44,487	179,286
Ottumwa	1,526,701	719,573	2,246,274	.....	.....	.....	.....	.....	35,940	.....	.....
Total of cities, etc., under 1,000	155,273	98,799	254,072	.....	.....	.....	.....	.....	4,835	.....	.....
Warren	3,670,006	1,118,009	4,788,015	.....	9,689	4,788	39,910	.....	2,460	29,615	86,462
Indianola	284,614	138,986	423,600	.....	.....	.....	.....	.....	2,210	.....	.....
Total of cities, etc., under 1,000	62,500	22,125	84,625	.....	.....	.....	.....	.....	250	.....	.....
Washington	3,900,074	1,453,926	5,354,000	.....	10,942	5,306	44,966	.....	9,750	32,621	103,585
Washington	375,000	400,000	775,000	.....	.....	.....	.....	.....	7,350	.....	.....
Total of cities, etc., under 1,000	51,625	61,108	112,733	.....	.....	.....	.....	.....	2,400	.....	.....
Wayne	2,511,409	1,166,912	3,678,321	.....	7,345	3,673	22,655	.....	4,871	30,016	68,560
Total of cities, etc., under 1,000	297,202	263,897	561,099	.....	.....	.....	.....	.....	4,871	.....	.....
Webster	2,375,675	731,690	3,107,365	.....	6,540	3,107	46,797	.....	4,201	47,186	107,831
Fort Dodge	384,021	128,215	512,236	.....	.....	.....	.....	.....	4,201	.....	.....
Winnebago	837,277	102,783	940,060	.....	1,880	940	7,991	.....	.....	16,667	27,478
Total of cities, etc., under 1,000	32,500	51,960	84,460	.....	.....	.....	.....	.....	(a)	.....	.....
Winneshiek	3,932,570	1,249,472	5,182,042	.....	10,752	5,159	51,595	.....	8,925	33,780	110,161
Decorah	416,202	221,738	637,940	.....	.....	.....	.....	.....	8,269	.....	.....
Ossian	36,256	17,383	53,639	.....	.....	.....	.....	.....	212	.....	.....
Total of cities, etc., under 1,000	57,493	38,609	96,102	.....	.....	.....	.....	.....	444	.....	.....
Woodbury	2,685,863	663,707	3,349,570	.....	6,910	6,699	51,544	.....	42,429	62,326	169,908
Sioux City	624,623	302,508	927,131	.....	.....	.....	.....	.....	42,429	.....	.....
Worth	1,195,632	364,260	1,559,892	.....	3,301	3,120	14,866	.....	2,000	17,289	40,576
Total of cities, etc., under 1,000	57,515	36,531	94,046	.....	.....	.....	.....	.....	2,000	.....	.....
Wright	1,286,670	148,998	1,435,668	.....	2,713	1,357	14,861	.....	.....	21,238	40,169

a No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

MINNESOTA.

NOTE.—The table is for the year ending November 30, 1880. The rate of state school tax is 1 mill, and of state tax for "other purposes" $1\frac{8}{10}$ mills. The former is not considered locally a state tax. On this point see notes preceding several other states, as Georgia and Arkansas. There is no county school tax. The township tax is not exhibited in the table for the same reason as was given in the case of Illinois. It amounted to $540,349. There was also a special state tax, known as the "seed-grain tax", amounting to $92,244, which is not included below. These two sums added to the total taxation there shown make the grand aggregate $4,346,300. See foot-note to page 25. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Minnesota is village.

Counties, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$203,446,781	$54,581,906	$258,028,687	$257,689	a$468,710	.....	$1,251,888	.....	a$661,583	$1,073,837	a$3,713,707
Aitkin	170,920	23,584	194,504	195	350	.....	5,006	.....	.....	.....	5,551
Anoka	1,344,920	440,165	1,785,085	1,788	3,213	.....	8,845	.....	2,793	10,654	27,293
Anoka	448,549	249,777	698,326	.....	.....	.....	.....	.....	2,793	.....	.....
Becker	793,040	267,747	1,060,787	1,061	1,909	.....	10,415	.....	.....	4,977	18,362
Beltrami	90,476	.....	90,476	.....	163	.....	397	.....	.....	.....	560
Benton	751,883	97,086	848,969	849	1,528	.....	15,605	.....	.....	3,517	21,499
Big Stone	174,496	213,264	387,760	386	695	.....	1,808	.....	.....	3,522	6,411
Blue Earth	6,205,135	1,352,345	7,557,480	7,558	13,604	.....	44,914	.....	15,259	30,529	111,804
Mankato	1,402,777	472,945	1,875,722	.....	.....	.....	.....	.....	15,259	.....	.....
Total of cities, etc., under 1,000	60,200	24,409	84,609	.....	.....	.....	.....	.....	.....	.....	.....
Brown	2,429,698	611,185	3,040,883	3,041	5,473	.....	9,979	.....	5,663	17,905	42,061
New Ulm	304,418	157,374	461,792	.....	.....	.....	.....	.....	5,374	.....	.....
Total of cities, etc., under 1,000	175,000	125,000	300,000	.....	.....	.....	.....	.....	289	.....	.....
Carlton	248,139	46,655	294,794	295	531	.....	5,367	.....	.....	1,153	7,346
Carver	2,591,966	582,719	3,174,685	3,175	5,714	.....	14,559	.....	1,850	10,468	35,766
Chaska	47,686	46,107	93,793	.....	.....	.....	.....	.....	350	.....	.....
Total of cities, etc., under 1,000	16,000	15,000	31,000	.....	.....	.....	.....	.....	1,500	.....	.....
Cass	660,928	.....	660,928	661	1,190	.....	5,263	.....	.....	.....	7,114
Chippewa	722,203	333,292	1,055,495	998	1,897	.....	5,747	.....	.....	8,394	17,036
Total of cities, etc., under 1,000	97,395	72,043	169,438	.....	.....	.....	.....	.....	.....	.....	.....
Chisago	1,487,113	336,010	1,823,123	1,823	3,282	.....	8,305	.....	2,760	7,314	23,484
Taylor's Falls	116,934	73,459	190,387	.....	.....	.....	.....	.....	760	.....	.....
Total of cities, etc., under 1,000	70,450	61,790	132,240	.....	.....	.....	.....	.....	2,000	.....	.....
Clay	1,211,216	543,028	1,754,244	1,754	3,141	.....	10,104	.....	1,800	16,201	33,000
Moorhead	118,376	93,137	211,513	.....	.....	.....	.....	.....	1,800	.....	.....
Cottonwood	752,689	329,386	1,082,075	1,083	1,948	.....	4,961	.....	95	7,057	15,144
Total of cities, etc., under 1,000	52,694	43,073	95,767	.....	.....	.....	.....	.....	95	.....	.....
Crow Wing	239,831	67,756	307,587	308	554	.....	5,773	.....	.....	1,761	8,396
Dakota	5,117,970	1,235,427	6,353,397	6,353	11,436	.....	29,060	.....	10,286	25,391	82,526
Hastings	582,315	600,000	1,182,315	.....	.....	.....	.....	.....	8,486	.....	.....
Total of cities, etc., under 1,000	150,000	100,000	250,000	.....	.....	.....	.....	.....	1,800	.....	.....
Dodge	3,332,102	801,641	4,133,743	4,137	7,442	.....	16,226	.....	3,625	18,989	50,419
Kasson	250,000	225,000	475,000	.....	.....	.....	.....	.....	601	.....	.....
Total of cities, etc., under 1,000	151,653	144,266	295,919	.....	.....	.....	.....	.....	3,024	.....	.....
Douglas	1,725,123	447,487	2,172,610	2,173	3,921	.....	8,958	.....	852	10,806	26,710
Alexandria	255,517	167,433	422,950	.....	.....	.....	.....	.....	852	.....	.....
Faribault	3,429,113	791,881	4,220,994	4,227	11,825	.....	21,159	.....	1,946	21,620	60,777
Total of cities, etc., under 1,000	124,700	51,065	175,765	.....	.....	.....	.....	.....	1,946	.....	.....
Fillmore	6,754,738	1,889,557	8,644,295	8,651	15,562	.....	22,358	.....	10,156	29,482	86,204
Lanesboro'	108,857	90,000	198,857	.....	.....	.....	.....	.....	1,952	.....	.....
Spring Valley	162,569	90,811	253,380	.....	.....	.....	.....	.....	604	.....	.....
Total of cities, etc., under 1,000	564,275	427,488	991,763	.....	.....	.....	.....	.....	7,600	.....	.....
Freeborn	4,421,505	806,629	5,228,134	5,231	9,433	.....	18,438	.....	3,364	20,911	57,377
Albert Lea	304,202	116,250	420,452	.....	.....	.....	.....	.....	3,364	.....	.....
Goodhue	8,836,734	2,496,177	11,332,911	11,333	20,399	.....	51,156	.....	32,822	38,177	153,887
Red Wing	2,212,542	1,015,738	3,228,276	.....	.....	.....	.....	.....	25,826	.....	.....
Total of cities, etc., under 1,000	239,267	175,148	414,415	.....	.....	.....	.....	.....	6,996	.....	.....
Grant	600,399	172,633	773,032	773	1,391	.....	5,397	.....	.....	5,506	13,067
Hennepin	30,255,371	7,928,103	38,183,474	38,183	68,730	.....	78,020	.....	188,814	104,014	477,761
Minneapolis	16,809,149	6,606,584	23,415,733	.....	.....	.....	.....	.....	188,814	.....	.....
Total of cities, etc., under 1,000	23,568	7,813	31,376	.....	.....	.....	.....	.....	(b)	.....	.....
Houston	3,311,261	982,415	4,293,676	4,304	7,729	.....	25,688	.....	11,055	11,612	60,388
Total of cities, etc., under 1,000	419,921	305,587	725,508	.....	.....	.....	.....	.....	11,055	.....	.....
Isanti	756,925	149,691	906,616	907	1,632	.....	8,986	.....	35	3,396	14,956
Total of cities, etc., under 1,000	23,389	10,858	34,247	.....	.....	.....	.....	.....	35	.....	.....
Itasca	252,595	.....	252,595	.....	455	.....	1,350	.....	.....	.....	1,805
Jackson	953,468	237,452	1,190,920	1,189	2,141	.....	16,656	.....	.....	8,376	28,362

a See "[illegible]" to summary, page 25. b No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MINNESOTA—Continued.

Counties, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Kanabec	$564,633	$21,736	$586,369	$585	$1,054		$4,295			$447	$6,381
Kandiyohi	2,349,160	721,770	3,070,930	3,070	5,528		11,001		$600	10,919	31,118
Willmar	250,000	100,000	350,000						600		
Kittson	64,372	49,757	114,129	115	205		1,141			844	2,305
Lac-qui-parle	610,439	229,447	839,886	840	1,523		10,514			3,134	16,011
Lake	115,826	3,251	119,077	119	214		849			202	1,384
Le Sueur	2,769,217	554,746	3,323,963	3,338	5,980		30,896		2,779	15,000	57,993
Le Sueur	237,000	83,000	320,000						2,337		
Total of cities, etc., under 1,000	143,466	177,889	321,355						442		
Lincoln	176,469	150,184	326,653	327	590		1,828			2,125	4,870
Lyon	814,689	313,795	1,128,584	1,129	2,032		7,389		3,750	11,090	25,390
Total of cities, etc., under 1,000	400,000	250,000	650,000						3,750		
McLeod	2,370,955	559,484	2,930,439	2,930	5,274		23,893			13,521	45,618
Glencoe	135,684	94,624	230,308						(a)		
Marshall	53,216	48,157	101,373	102	183		1,662			872	2,819
Martin	1,278,971	361,188	1,640,159	1,640	2,952		8,775		500	12,060	25,927
Total of cities, etc., under 1,000	85,510	62,184	147,694						500		
Meeker	2,488,122	538,962	3,027,084	3,027	5,449		13,450			18,553	40,479
Litchfield	167,932	115,855	283,787						(b)		
Mille Lacs	538,826	53,455	592,281	592	1,066		8,940			558	11,151
Morrison	1,450,531	185,980	1,636,511	1,635	2,943		16,188			8,706	29,472
Total of cities, etc., under 1,000	125,000	60,000	185,000						(a)		
Mower	5,189,724	1,093,327	6,283,051	6,283	11,309		31,085		3,325	28,897	80,899
Austin	370,215	213,220	583,435						1,668		
Total of cities, etc., under 1,000	63,902	39,894	103,796						1,657		
Murray	560,676	171,301	731,977	784	1,320		5,331			4,123	11,508
Nicollet	2,758,254	763,957	3,522,211	3,522	6,340		31,049		3,000	12,479	56,390
Saint Peter	334,369	211,175	545,544						3,000		
Nobles	992,591	268,236	1,260,827	1,261	2,270		19,047		2,028	11,029	35,635
Total of cities, etc., under 1,000	103,450	57,037	160,487						2,028		
Olmsted	7,027,506	1,984,912	9,012,418	9,012	16,222		26,115		15,305	30,358	97,512
Rochester	1,276,975	829,865	2,106,840						14,991		
Total of cities, etc., under 1,000	157,300	55,948	213,248						314		
Otter Tail	2,786,948	888,438	3,675,386	3,683	6,616		26,094		1,887	23,683	61,963
Fergus Falls	272,743	178,946	451,689						1,887		
Pine	606,088	28,524	634,612	635	1,142		6,658			2,740	11,175
Pipe Stone	73,376	94,863	168,239	168	302		586			1,023	2,079
Polk	1,289,848	613,937	1,903,785	1,907	3,427		10,466		257	9,614	25,671
Total of cities, etc., under 1,000	285,847	109,258	395,105						257		
Pope	1,049,309	308,703	1,358,012	1,358	2,444		11,869			8,853	24,524
Ramsey	23,317,993	7,229,271	30,547,264	30,547	54,985		67,839		196,502	90,784	440,657
Saint Paul	18,000,009	6,000,000	24,000,000						192,000		
Total of cities, etc., under 1,000	240,133	29,450	269,583						4,502		
Redwood	1,471,250	300,610	1,771,860	1,772	3,189		13,475		1,179	10,442	30,057
Total of cities, etc., under 1,000	216,108	87,321	303,429						1,179		
Renville	1,563,175	457,807	2,020,982	2,021	3,638		14,524			15,470	35,653
Rice	5,295,209	1,886,626	7,181,835	7,182	12,927		35,937		17,322	31,780	105,098
Faribault	1,069,096	702,068	1,771,164						10,858		
Northfield	586,380	383,490	970,370						6,464		
Total of cities, etc., under 1,000	105,126	29,726	134,852						(a)		
Rock	886,883	211,154	1,098,037	1,089	1,976		12,697			7,811	23,573
Total of cities, etc., under 1,000	67,850	62,696	130,546						(b)		
Saint Louis	1,419,659	143,873	1,563,532	1,564	2,814		21,035		7,913	12,455	45,781
Duluth	413,970	115,760	529,730						7,913		
Scott	2,507,297	646,379	3,153,676	3,154	5,676		14,584		7,386	10,600	41,400
Shakopee	198,939	134,034	332,973						4,114		
Total of cities, etc., under 1,000	93,480	30,000	123,480						3,272		
Sherburne	602,449	186,140	788,589	789	1,418		4,636			4,958	11,801
Sibley	2,597,085	640,785	3,237,870	3,239	5,828		32,249		1,157	6,556	49,029
Total of cities, etc., under 1,000	91,573	113,912	205,485						1,157		
Stearns	4,791,954	1,092,416	5,884,370	5,884	10,592		25,554		8,714	33,648	84,392
Saint Cloud	424,631	193,189	617,820						8,714		
Sauk Centre	141,128	75,000	216,128						(a)		

a No tax levied.

b No tax reported.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MINNESOTA—Continued.

Counties, cities, and villages.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Steele	$3,264,967	$950,652	$4,215,619	$4,216	$7,588	.....	$20,001	.....	$12,975	$16,194	$60,974
Owatonna	557,289	356,082	913,371	.....	.....	.....	.....	.....	12,700	.....	.....
Total of cities, etc., under 1,000	78,743	39,083	117,826	.....	.....	.....	.....	.....	275	.....	.....
Stevens	850,277	341,525	1,191,802	1,201	2,162	.....	10,131	.....	1,287	9,851	24,632
Total of cities, etc., under 1,000	70,401	70,003	140,404	.....	.....	.....	.....	.....	1,287	.....	.....
Swift	1,026,383	461,131	1,487,514	1,488	2,679	.....	12,828	.....	365	9,680	27,040
Total of cities, etc., under 1,000	65,820	59,018	124,838	.....	.....	.....	.....	.....	365	.....	.....
Todd	1,056,397	160,336	1,216,733	1,217	2,190	.....	9,351	.....	.....	9,271	22,029
Traverse	130,661	63,066	193,727	194	349	.....	1,553	.....	.....	696	2,732
Wabasha	4,530,001	1,066,785	5,596,786	5,597	10,074	.....	35,982	.....	12,421	27,560	91,634
Lake City	392,210	338,953	731,163	.....	.....	.....	.....	.....	8,500	.....	.....
Total of cities, etc., under 1,000	290,425	64,831	355,256	.....	.....	.....	.....	.....	8,921	.....	.....
Wadena	265,180	99,129	364,309	365	657	.....	2,612	.....	.....	4,103	7,737
Waseca	3,056,750	606,093	3,662,843	3,664	6,590	.....	31,617	.....	3,031	18,321	63,723
Janesville	87,971	24,548	112,519	.....	.....	.....	.....	.....	300	.....	.....
Waseca	198,391	110,562	308,953	.....	.....	.....	.....	.....	2,731	.....	.....
Total of cities, etc., under 1,000	17,944	17,894	35,838	.....	.....	.....	.....	.....	(a)	.....	.....
Washington	4,732,262	1,542,295	6,274,557	6,275	11,294	.....	43,288	.....	37,587	28,169	126,613
Stillwater	1,718,108	1,010,000	2,728,108	.....	.....	.....	.....	.....	37,587	.....	.....
Watonwan	825,376	267,876	1,093,252	1,093	1,968	.....	6,185	.....	605	5,113	14,964
Total of cities, etc., under 1,000	67,630	65,814	133,444	.....	.....	.....	.....	.....	605	.....	.....
Wilkin	646,577	156,452	803,029	803	1,445	.....	8,512	.....	.....	1,390	12,150
Winona	6,981,972	2,008,212	8,990,184	8,990	16,182	.....	27,373	.....	22,233	37,874	112,652
Saint Charles	190,000	130,000	320,000	.....	.....	.....	.....	.....	320	.....	.....
Winona	2,564,845	1,215,853	3,780,698	.....	.....	.....	.....	.....	21,913	.....	.....
Wright	3,109,887	574,645	3,684,532	3,684	6,633	.....	22,603	.....	2,300	18,711	53,931
Total of cities, etc., under 1,000	89,965	78,173	168,138	.....	.....	.....	.....	.....	2,300	.....	.....
Yellow Medicine	915,434	297,123	1,212,557	1,213	2,183	.....	7,706	.....	2,000	8,903	22,005
Total of cities, etc., under 1,000	126,249	82,442	208,691	.....	.....	.....	.....	.....	2,000	.....	.....

a No tax levied.

MISSOURI.

NOTE.—The valuation is that of 1879, upon which the taxation given is based. The rate of state school tax is ¼ mill on the dollar, and of state tax for "other purposes" 3¼ mills. There is no county school tax. The local school tax is tabulated in all cases as a school-district tax. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. The legal style of those aggregated "under 1,000" in Missouri is town or village. Township taxes were not reported and no data are available for estimating the gross amount in the state.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$381,985,112	$150,810,689	$532,795,801	$265,652	$1,859,626	.....	$2,885,503	.....	$3,028,410	$2,230,545	$10,269,736
Adair	2,044,454	929,902	2,974,356	1,487	10,410	.....	34,205	.....	2,075	8,024	56,201
Kirksville	413,913	199,653	613,566	.....	.....	.....	.....	.....	1,950	.....	.....
Total of cities, etc., under 1,000	20,000	5,000	25,000	.....	.....	.....	.....	.....	125	.....	.....
Andrew	2,877,580	1,740,198	4,617,778	2,309	16,162	.....	23,089	.....	1,915	27,542	71,017
Savannah	192,460	276,603	469,063	.....	.....	.....	.....	.....	1,540	.....	.....
Total of cities, etc., under 1,000	64,835	74,150	138,985	.....	.....	.....	.....	.....	375	.....	.....
Atchison	3,555,595	1,543,088	5,098,683	2,549	17,845	.....	25,493	.....	715	17,514	64,116
Total of cities, etc., under 1,000	216,415	119,434	335,849	.....	.....	.....	.....	.....	715	.....	.....
Audrain	3,252,245	1,317,876	4,570,121	2,285	15,995	.....	18,260	.....	6,320	22,697	66,077
Mexico City (village)	446,389	281,598	727,987	.....	.....	.....	.....	.....	6,320	.....	.....
Total of cities, etc., under 1,000	75,000	8,000	83,000	.....	.....	.....	.....	.....	500	.....	.....
Barry	901,826	531,034	1,432,860	716	5,015	.....	7,164	.....	200	5,702	18,797
Total of cities, etc., under 1,000	10,000	500	10,500	.....	.....	.....	.....	.....	200	.....	.....
Barton	1,191,460	527,016	1,718,476	859	6,015	.....	13,748	.....	50	9,161	29,833
Total of cities, etc., under 1,000	82,846	23,890	106,736	.....	.....	.....	.....	.....	50	.....	.....
Bates	3,754,653	1,651,430	5,406,083	2,703	18,921	.....	21,624	.....	1,355	23,026	67,629
Butler	224,895	222,981	447,876	.....	.....	.....	.....	.....	1,355	.....	.....
Benton	1,278,006	897,910	2,175,916	1,088	7,616	.....	17,407	.....	.....	6,244	32,355
Total of cities, etc., under 1,000	56,531	32,527	89,058	.....	.....	.....	.....	.....	(a)	.....	.....

a No tax reported.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MISSOURI—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Bollinger	$934,235	$554,035	$1,488,270	$744	$5,209	.....	$7,441	.....	.....	$4,232	$17,626
Boone	3,977,580	2,043,417	6,020,997	3,010	21,073	.....	54,189	.....	$11,420	21,550	111,242
Columbia (village)	.....	.....	833,297	.....	.....	.....	.....	.....	10,067	.....	.....
Total of cities, etc., under 1,000	507,238	91,603	598,841	.....	.....	.....	.....	.....	1,353	.....	.....
Buchanan	8,809,690	2,648,918	11,458,608	5,729	40,105	.....	140,941	.....	55,890	51,831	294,496
Saint Joseph	5,598,260	a 3,000,269	8,598,529	.....	.....	.....	.....	.....	55,890	.....	.....
Winthrop	93,000	33,000	126,000	.....	.....	.....	.....	.....	(b)	.....	.....
Butler	633,785	186,937	820,722	410	2,873	.....	8,207	.....	.....	7,500	18,990
Caldwell	2,306,325	1,399,901	3,706,226	1,853	12,972	.....	18,531	.....	1,387	17,171	51,914
Hamilton	145,960	171,400	317,360	.....	.....	.....	.....	.....	793	.....	.....
Total of cities, etc., under 1,000	143,808	140,440	284,248	.....	.....	.....	.....	.....	594	.....	.....
Callaway	2,988,455	1,954,120	4,942,575	2,471	17,299	.....	53,627	.....	2,253	18,847	94,497
Fulton City	500,769	244,000	744,769	.....	.....	.....	.....	.....	2,253	.....	.....
Camden	408,029	349,708	757,737	379	2,652	.....	4,546	.....	.....	4,379	11,956
Cape Girardeau	2,265,160	1,443,420	3,708,580	1,854	12,980	.....	14,834	.....	17,864	14,561	62,093
Cape Girardeau	449,715	159,450	609,165	.....	.....	.....	.....	.....	16,367	.....	.....
Total of cities, etc., under 1,000	119,800	207,910	327,710	.....	.....	.....	.....	.....	1,497	.....	.....
Carroll	3,609,038	1,751,455	5,360,493	2,680	18,762	.....	37,523	.....	4,107	23,164	86,236
Carrollton	332,061	151,156	483,217	.....	.....	.....	.....	.....	3,912	.....	.....
Total of cities, etc., under 1,000	80,000	16,000	96,000	.....	.....	.....	.....	.....	195	.....	.....
Carter	351,381	70,956	422,337	211	1,478	.....	2,112	.....	.....	555	4,356
Cass	3,424,707	1,763,545	5,188,252	2,594	18,159	.....	44,100	.....	2,987	15,761	83,551
Harrisonville	118,238	56,748	174,981	.....	.....	.....	.....	.....	(c)	.....	.....
Pleasant Hill	190,084	144,300	334,384	.....	.....	.....	.....	.....	2,317	.....	.....
Total of cities, etc., under 1,000	33,500	27,000	60,500	.....	.....	.....	.....	.....	620	.....	.....
Cedar	831,508	607,665	1,439,173	720	5,037	.....	7,196	.....	1,200	5,843	19,996
Total of cities, etc., under 1,000	40,000	50,000	90,000	.....	.....	.....	.....	.....	1,200	.....	.....
Chariton	3,287,080	1,297,666	4,584,746	2,292	16,047	.....	32,093	.....	2,403	16,277	69,112
Brunswick	197,430	131,400	328,830	.....	.....	.....	.....	.....	1,903	.....	.....
Total of cities, etc., under 1,000	110,000	57,000	167,000	.....	.....	.....	.....	.....	500	.....	.....
Christian	645,809	435,871	1,081,680	541	3,786	.....	12,980	.....	.....	4,481	21,788
Clark	2,047,624	889,620	2,937,244	1,469	10,280	.....	26,435	.....	291	12,422	50,897
Total of cities, etc., under 1,000	45,452	37,165	82,617	.....	.....	.....	.....	.....	291	.....	.....
Clay	2,819,184	1,552,580	4,371,764	2,186	15,301	.....	48,089	.....	7,587	14,400	87,513
Liberty	215,780	215,593	431,373	.....	.....	.....	.....	.....	5,949	.....	.....
Total of cities, etc., under 1,000	130,446	53,500	183,946	.....	.....	.....	.....	.....	1,588	.....	.....
Clinton	3,424,376	1,430,259	4,854,635	2,427	16,991	.....	33,982	.....	2,553	28,354	84,307
Cameron	292,019	110,106	402,125	.....	.....	.....	.....	.....	1,460	.....	.....
Plattsburg	175,900	163,045	338,945	.....	.....	.....	.....	.....	793	.....	.....
Total of cities, etc., under 1,000	16,000	5,000	21,000	.....	.....	.....	.....	.....	300	.....	.....
Cole	2,210,747	842,687	3,053,434	1,527	10,687	.....	32,977	.....	18,000	12,918	76,109
Jefferson	900,000	300,000	1,200,000	.....	.....	.....	.....	.....	18,000	.....	.....
Cooper	3,524,570	1,690,362	5,214,932	2,607	18,252	.....	62,579	.....	17,021	19,896	120,355
Boonville	697,850	416,150	1,114,000	.....	.....	.....	.....	.....	16,859	.....	.....
Total of cities, etc., under 1,000	55,000	15,000	70,000	.....	.....	.....	.....	.....	162	.....	.....
Crawford	1,076,599	730,891	1,807,490	904	6,326	.....	8,134	.....	.....	3,063	18,427
Dade	904,563	776,757	1,681,320	841	5,885	.....	15,132	.....	.....	7,048	28,906
Total of cities, etc., under 1,000	59,000	85,300	144,300	.....	.....	.....	.....	.....	(b)	.....	.....
Dallas	628,413	437,335	1,065,748	533	3,730	.....	5,329	.....	.....	2,468	12,060
Daviess	2,455,131	1,486,396	3,941,527	1,971	13,795	.....	51,240	.....	2,931	16,080	86,017
Gallatin	161,077	162,641	323,718	.....	.....	.....	.....	.....	2,184	.....	.....
Total of cities, etc., under 1,000	45,038	100,771	145,809	.....	.....	.....	.....	.....	747	.....	.....
De Kalb	1,905,395	949,267	2,854,662	1,427	9,991	.....	14,273	.....	953	17,314	43,958
Total of cities, etc., under 1,000	45,170	31,792	76,962	.....	.....	.....	.....	.....	953	.....	.....
Dent	791,339	338,018	1,129,357	565	3,953	.....	14,682	.....	.....	3,351	22,551
Douglas	194,615	158,708	353,323	177	1,237	.....	5,830	.....	.....	1,200	8,444
Dunklin	442,654	337,515	780,169	390	2,731	.....	15,213	.....	.....	13,000	31,334
Franklin	3,136,518	1,740,075	4,876,593	2,438	17,068	.....	58,519	.....	9,784	12,260	100,069
Pacific (village)	118,025	25,920	143,945	.....	.....	.....	.....	.....	1,714	.....	.....
Washington	400,000	100,000	500,000	.....	.....	.....	.....	.....	6,500	.....	.....
Total of cities, etc., under 1,000	593,205	662,473	1,255,678	.....	.....	.....	.....	.....	1,570	.....	.....
Gasconade	1,533,578	1,130,207	2,663,785	1,332	9,323	.....	11,987	.....	1,656	6,361	30,659
Hermann	237,410	93,780	331,190	.....	.....	.....	.....	.....	1,656	.....	.....
Gentry	2,366,090	1,397,541	3,763,631	1,882	13,173	.....	28,227	.....	574	13,452	57,308
Total of cities, etc., under 1,000	101,980	152,145	254,125	.....	.....	.....	.....	.....	574	.....	.....

a It will be seen that the city of Saint Joseph, situated in the county of Buchanan, shows a larger valuation of personal property than is given for the county. The explanation lies in the fact that the city assessors rate property higher than the county assessors.

b No tax levied.

c No tax reported.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MISSOURI—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Greene	$3,366,573	$1,720,628	$5,087,201	$2,544	$17,805	.....	$38,154	.....	$1,056	$28,450	$88,009
Total of cities, etc., under 1,000.	147,075	64,086	211,161	.....	.....	.....	.....	.....	1,056	.....	.....
Grundy	1,889,700	935,300	2,825,000	1,413	9,888	.....	33,900	.....	8,493	11,266	64,960
Trenton	359,620	248,128	607,748	.....	.....	.....	.....	.....	8,000	.....	.....
Total of cities, etc., under 1,000.	37,925	33,535	71,460	.....	.....	.....	.....	.....	493	.....	.....
Harrison	2,419,229	1,613,692	4,032,921	2,016	14,115	.....	20,165	.....	1,254	10,646	48,196
Total of cities, etc., under 1,000.	268,677	272,446	541,123	.....	.....	.....	.....	.....	1,254	.....	.....
Henry	2,812,310	1,807,710	4,620,020	2,810	16,170	.....	23,100	.....	880	28,200	70,660
Total of cities, etc., under 1,000.	151,392	123,590	274,982	.....	.....	.....	.....	.....	880	.....	.....
Hickory	645,312	509,671	1,154,983	577	4,042	.....	11,203	.....	.....	3,279	19,101
Holt	2,581,040	1,546,620	4,127,660	2,064	14,447	.....	20,638	.....	587	18,673	56,409
Total of cities, etc., under 1,000.	153,012	162,421	315,433	.....	.....	.....	.....	.....	587	.....	.....
Howard	2,780,957	1,897,419	4,678,376	2,339	16,374	.....	23,392	.....	3,268	18,688	64,061
Fayette	175,550	142,380	317,930	.....	.....	.....	.....	.....	1,755	.....	.....
Glasgow	197,658	5,640	203,298	.....	.....	.....	.....	.....	1,513	.....	.....
Howell	397,804	230,960	628,764	314	2,201	.....	6,916	.....	.....	2,544	11,975
Iron	1,164,210	351,489	1,515,699	758	5,305	.....	6,063	.....	795	1,395	14,316
Pilot Knob (village)	48,000	17,000	65,000	.....	.....	.....	.....	.....	150	.....	.....
Total of cities, etc., under 1,000.	129,800	55,974	185,774	.....	.....	.....	.....	.....	645	.....	.....
Jackson	12,473,810	4,882,437	17,356,247	8,678	60,747	.....	138,850	.....	274,551	107,071	589,897
Independence	482,794	332,497	815,291	.....	.....	.....	.....	.....	8,360	.....	.....
Kansas City	7,750,840	2,826,420	10,577,260	.....	.....	.....	.....	.....	264,432	.....	.....
Total of cities, etc., under 1,000	185,380	68,660	254,040	.....	.....	.....	.....	.....	1,759	.....	.....
Jasper	3,371,760	1,643,768	5,015,528	2,508	17,554	.....	25,078	.....	14,751	30,619	90,510
Carthage	514,551	285,477	800,028	.....	.....	.....	.....	.....	4,275	.....	.....
Joplin	354,565	201,570	556,135	.....	.....	.....	.....	.....	4,797	.....	.....
Webb	52,752	38,416	91,168	.....	.....	.....	.....	.....	479	.....	.....
Total of cities, etc., under 1,000.	260,000	86,500	346,500	.....	.....	.....	.....	.....	5,200	.....	.....
Jefferson	2,172,232	947,054	3,119,286	1,560	10,918	.....	43,358	.....	6,337	10,912	73,085
De Soto	168,586	31,600	200,186	.....	.....	.....	.....	.....	6,142	.....	.....
Total of cities, etc., under 1,000.	19,515	(a)	19,515	.....	.....	.....	.....	.....	195	.....	.....
Johnson	4,653,880	2,101,243	6,755,123	3,378	23,643	.....	47,286	.....	8,921	36,789	120,017
Holden	205,790	207,862	413,652	.....	.....	.....	.....	.....	2,845	.....	.....
Warrensburg	450,000	250,000	700,000	.....	.....	.....	.....	.....	6,000	.....	.....
Total of cities, etc., under 1,000.	200,000	30,000	230,000	.....	.....	.....	.....	.....	76	.....	.....
Knox	1,602,438	1,074,329	2,676,767	1,338	9,369	.....	16,061	.....	250	7,151	34,169
Total of cities, etc., under 1,000.	63,066	41,236	104,302	.....	.....	.....	.....	.....	250	.....	.....
Laclede	909,365	586,225	1,495,590	748	5,235	.....	20,490	.....	.....	8,356	34,829
Total of cities, etc., under 1,000.	98,000	55,000	153,000	.....	.....	.....	.....	.....	.....	.....	.....
La Fayette	5,482,355	2,307,530	7,789,885	3,895	27,265	.....	77,899	.....	9,858	33,970	152,887
Lexington	909,850	385,485	1,295,335	.....	.....	.....	.....	.....	8,500	.....	.....
Total of cities, etc., under 1,000.	243,711	179,482	423,193	.....	.....	.....	.....	.....	1,358	.....	.....
Lawrence	1,610,695	1,048,559	2,659,254	1,330	9,307	.....	22,604	.....	4,139	13,944	51,324
Pierce City	96,320	91,631	187,951	.....	.....	.....	.....	.....	4,139	.....	.....
Lewis	2,728,500	1,494,234	4,222,734	2,111	14,780	.....	38,005	.....	10,606	14,314	79,816
Canton	255,260	245,091	500,351	.....	.....	.....	.....	.....	5,090	.....	.....
La Grange	500,000	100,000	600,000	.....	.....	.....	.....	.....	5,000	.....	.....
Total of cities, etc., under 1,000.	139,380	96,250	235,580	.....	.....	.....	.....	.....	606	.....	.....
Lincoln	2,701,590	1,136,600	3,838,190	1,919	13,434	.....	15,353	.....	.....	15,237	45,943
Linn	2,294,442	1,294,466	3,588,908	1,794	12,561	.....	19,739	.....	3,020	17,701	54,815
Brookfield	251,605	62,905	314,510	.....	.....	.....	.....	.....	1,194	.....	.....
Total of cities, etc., under 1,000.	190,441	113,172	303,613	.....	.....	.....	.....	.....	1,826	.....	.....
Livingston	2,390,145	1,290,035	3,680,180	1,840	12,881	.....	31,282	.....	23,600	18,000	87,603
Chillicothe	445,255	314,790	760,045	.....	.....	.....	.....	.....	22,876	.....	.....
Total of cities, etc., under 1,000.	73,313	35,340	108,653	.....	.....	.....	.....	.....	724	.....	.....
McDonald	462,511	296,270	758,781	379	2,656	.....	12,140	.....	.....	1,523	16,698
Macon	3,036,132	1,595,951	4,632,083	2,316	16,212	.....	25,476	.....	11,495	21,851	77,350
Macon	388,845	781,740	1,170,585	.....	.....	.....	.....	.....	11,200	.....	.....
Total of cities, etc., under 1,000.	78,264	76,045	154,309	.....	.....	.....	.....	.....	295	.....	.....
Madison	986,145	374,094	1,360,239	680	4,761	.....	14,283	.....	3,500	4,163	27,387
Total of cities, etc., under 1,000.	200,000	75,000	275,000	.....	.....	.....	.....	.....	3,500	.....	.....
Maries	682,013	346,815	1,028,828	514	3,601	.....	5,144	.....	.....	3,876	13,135
Marion	5,149,664	2,037,109	7,186,773	3,593	25,154	.....	46,714	.....	53,172	22,208	150,841
Hannibal	1,963,000	837,460	2,800,460	.....	.....	.....	.....	.....	44,563	.....	.....
Palmyra	419,925	280,075	700,000	.....	.....	.....	.....	.....	8,609	.....	.....
Mercer	1,162,648	993,320	2,155,968	1,078	7,546	.....	36,508	.....	1,543	9,453	56,128
Total of cities, etc., under 1,000.	251,487	158,244	409,731	.....	.....	.....	.....	.....	1,543	.....	.....
Miller	768,805	462,386	1,231,191	616	4,309	.....	6,156	.....	529	3,555	15,165
Total of cities, etc., under 1,000.	15,530	34,955	50,485	.....	.....	.....	.....	.....	529	.....	.....

a Not assessed.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MISSOURI—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Mississippi	$847,952	$374,872	$1,222,824	$611	$4,280	....	$17,120	.....	.....	$3,343	$25,354
Moniteau	1,537,770	1,125,125	2,662,895	1,331	9,320	.....	13,314	.....	$8,564	11,576	44,105
Total of cities, etc., under 1,000.	486,500	266,808	753,308	.....	.....	.....	.....	.....	8,564	.....	.....
Monroe	2,676,700	1,557,700	4,234,400	2,117	14,820	.....	46,578	.....	1,600	19,199	84,314
Paris	165,480	245,184	410,664	.....	.....	.....	.....	.....	(a)	.....	.....
Total of cities, etc., under 1,000.	201,423	143,135	344,558	.....	.....	....	.....	.....	1,600	.....	.....
Montgomery	1,545,355	1,031,532	2,576,887	1,288	9,019	.....	18,088	.....	815	9,047	38,207
Montgomery City	82,968	121,240	204,208	.....	.....	.....	.....	.....	517	.....	.....
Total of cities, etc., under 1,000.	171,001	49,370	220,371	.....	.....	.....	.....	.....	298	.....	.....
Morgan	1,203,905	570,172	1,774,077	887	6,209	.....	19,515	.....	.....	10,947	37,558
Total of cities, etc., under 1,000.	45,494	43,716	89,210	.....	.....	.....	.....	.....	(b)	.....	.....
New Madrid	806,239	334,414	1,140,653	570	3,992	.....	9,125	.....	.....	....	13,687
Newton	1,682,875	838,603	2,521,478	1,261	8,825	.....	35,301	.....	1,437	12,176	59,000
Neosho	156,715	76,878	233,593	.....	.....	.....	.....	.....	1,437	.....	.....
Nodaway	5,014,882	1,997,875	7,012,757	3,506	24,545	.....	28,051	.....	8,120	26,993	91,215
Maryville	600,000	300,000	900,000	.....	.....	.....	.....	.....	4,200	.....	.....
Total of cities, etc., under 1,000.	132,975	131,893	264,868	.....	.....	.....	.....	.....	3,920	.....	.....
Oregon	426,065	154,385	580,450	290	2,032	.....	18,574	.....	.....	3,000	23,896
Osage	1,257,073	1,019,501	2,276,574	1,138	7,968	.....	21,627	.....	444	3,257	34,434
Total of cities, etc., under 1,000.	60,000	40,000	100,000	.....	.....	.....	.....	.....	444	.....	.....
Ozark	141,648	160,686	302,334	151	1,058	.....	7,044	.....	.....	813	9,066
Pemiscot	582,823	192,311	775,134	388	2,713	.....	6,201	.....	202	1,447	10,951
Total of cities, etc., under 1,000.	14,590	18,300	32,890	.....	.....	.....	.....	.....	202	.....	.....
Perry	1,289,521	1,152,803	2,442,324	1,221	8,548	.....	6,106	.....	809	6,529	23,213
Total of cities, etc., under 1,000.	129,040	162,779	291,819	.....	.....	.....	.....	.....	809	.....	.....
Pettis	4,412,105	2,176,415	6,588,520	3,294	23,060	.....	75,636	.....	28,441	30,267	160,698
Sedalia	1,399,004	487,341	1,886,345	.....	.....	.....	.....	.....	28,295	.....	.....
Total of cities, etc., under 1,000.	56,900	14,879	71,779	.....	.....	.....	.....	.....	146	.....	.....
Phelps	1,122,802	523,682	1,646,484	823	5,763	.....	14,818	.....	3,124	9,034	33,562
Rolla	200,464	124,467	324,031	.....	.....	.....	.....	.....	2,011	.....	.....
Total of cities, etc., under 1,000.	45,165	14,156	59,321	.....	.....	.....	.....	.....	213	.....	.....
Pike	4,083,705	1,962,406	5,996,111	2,998	20,986	.....	89,942	.....	20,706	22,037	156,669
Bowling Green	113,250	87,000	200,250	.....	.....	.....	.....	.....	600	.....	.....
Clarksville (village)	175,918	34,631	210,549	.....	.....	.....	.....	.....	3,186	.....	.....
Louisiana	609,132	189,733	798,865	.....	.....	.....	.....	.....	14,294	.....	.....
Total of cities, etc., under 1,000.	165,000	79,000	244,000	.....	.....	.....	.....	.....	2,626	.....	.....
Platte	2,814,174	1,489,941	4,304,115	2,152	15,064	.....	47,345	.....	2,680	17,587	84,828
Weston	160,000	50,000	210,000	.....	.....	.....	.....	.....	1,700	.....	.....
Total of cities, etc., under 1,000.	106,560	43,807	150,367	.....	.....	.....	.....	.....	980	.....	.....
Polk	1,505,995	856,739	2,362,734	1,181	8,270	.....	15,358	.....	355	5,970	31,134
Total of cities, etc., under 1,000.	90,785	75,566	166,351	.....	.....	.....	.....	.....	355	.....	.....
Pulaski	538,810	263,960	802,770	401	2,810	.....	15,253	.....	.....	2,218	20,682
Total of cities, etc., under 1,000.	30,415	25,410	55,825	.....	.....	.....	.....	.....	(b)	.....	.....
Putnam	1,247,994	813,869	2,061,863	1,031	7,217	.....	16,495	.....	455	2,900	28,098
Total of cities, etc., under 1,000.	81,980	100,341	182,321	.....	.....	.....	.....	.....	455	.....	.....
Ralls	2,211,485	1,117,785	3,329,270	1,665	11,652	.....	33,293	.....	196	10,043	56,849
Total of cities, etc., under 1,000.	37,915	41,040	78,955	.....	.....	.....	.....	.....	196	.....	.....
Randolph	2,807,509	1,411,286	4,218,795	2,109	14,766	.....	18,985	.....	19,350	18,481	73,691
Moberly	600,000	300,000	900,000	.....	.....	.....	.....	.....	19,000	.....	.....
Total of cities, etc., under 1,000.	94,761	96,722	191,483	.....	.....	.....	.....	.....	350	.....	.....
Ray	2,896,542	1,919,470	4,816,012	2,408	16,856	.....	19,264	.....	3,677	20,035	62,240
Richmond	190,575	215,621	406,196	.....	.....	.....	.....	.....	3,011	.....	.....
Total of cities, etc., under 1,000.	172,998	93,116	266,114	.....	.....	.....	.....	.....	666	.....	.....
Reynolds	587,240	174,917	762,157	381	2,668	.....	6,478	.....	.....	5,220	14,747
Ripley	515,908	146,096	662,004	331	2,317	.....	7,282	.....	.....	504	10,434
Saint Charles	5,132,914	1,900,679	7,033,593	3,517	24,618	.....	35,168	.....	10,980	15,939	90,222
Saint Charles	1,215,641	529,654	1,745,295	.....	.....	.....	.....	.....	10,755	.....	.....
Total of cities, etc., under 1,000.	20,663	40,557	61,220	.....	.....	.....	.....	.....	225	.....	.....
Saint Clair	1,434,435	954,389	2,388,824	1,194	8,361	.....	11,944	.....	1,422	15,427	38,348
Appleton City (village)	117,475	38,000	155,475	.....	.....	.....	.....	.....	272	.....	.....
Total of cities, etc., under 1,000.	102,580	64,543	167,123	.....	.....	.....	.....	.....	1,150	.....	.....
Saint François	1,377,047	627,315	2,004,362	1,002	7,015	.....	10,022	.....	683	8,700	27,422
Total of cities, etc., under 1,000.	131,063	89,627	220,690	.....	.....	.....	.....	.....	683	.....	.....
Sainte Genevieve	1,541,671	807,660	2,148,731	1,074	7,521	.....	10,744	.....	3,481	11,524	34,344
Sainte Genevieve	183,895	241,061	424,956	.....	.....	.....	.....	.....	3,228	.....	.....
Total of cities, etc., under 1,000.	100,000	50,000	150,000	.....	.....	.....	.....	.....	253	.....	.....

a No tax reported.

b No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—MISSOURI—Continued.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Saint Louis	$13,939,450	$2,537,882	$16,477,332	$8,239	$57,671	.....	$65,909	.....	$4,408	$47,035	$183,257
Kirkwood (village)	a 400,000	a 200,000	a 600,000	.....	.....	.....	.....	.....	3,606	.....	.....
Total of cities, etc., under 1,000	165,280	34,950	200,230	.....	.....	.....	.....	.....	797	.....	.....
Saint Louis (city)	136,071,670	29,216,730	165,288,400	81,907	573,349	.....	.....	.....	2,272,230	745,197	3,672,683
Saline	5,659,314	2,740,955	8,400,269	4,200	29,401	.....	33,601	.....	5,314	20,492	93,008
Brownsville	250,000	150,000	400,000	.....	.....	.....	.....	.....	700	.....	.....
Marshall	247,000	185,586	432,586	.....	.....	.....	.....	.....	2,048	.....	.....
Total of cities, etc., under 1,000	458,864	545,806	1,004,670	.....	.....	.....	.....	.....	2,508	.....	.....
Schuyler	915,107	520,087	1,435,194	718	5,023	.....	46,644	.....	1,882	2,984	57,251
Total of cities, etc., under 1,000	129,000	92,000	221,000	.....	.....	.....	.....	.....	1,882	.....	.....
Scotland	1,421,400	1,062,085	2,483,485	1,242	8,692	.....	31,954	.....	3,000	10,500	55,388
Memphis	214,740	85,260	300,000	.....	.....	.....	.....	.....	3,000	.....	.....
Total of cities, etc., under 1,000	22,000	10,000	32,000	.....	.....	.....	.....	.....	(b)	.....	.....
Scott	1,165,081	565,788	1,730,869	865	6,058	.....	8,654	.....	91	2,418	18,086
Total of cities, etc., under 1,000	138,373	25,502	163,875	.....	.....	.....	.....	.....	91	.....	.....
Shannon	370,604	79,903	450,507	225	1,577	.....	7,208	.....	.....	308	9,318
Shelby	2,148,138	1,534,206	3,682,344	1,841	12,888	.....	18,412	.....	2,786	8,268	44,195
Shelbina	211,310	146,911	358,221	.....	.....	.....	.....	.....	567	.....	.....
Shelbyville	54,815	109,524	164,339	.....	.....	.....	.....	.....	365	.....	.....
Total of cities, etc., under 1,000	456,875	579,453	1,036,328	.....	.....	.....	.....	.....	1,854	.....	.....
Stoddard	902,240	360,718	1,262,958	631	4,420	.....	12,630	.....	918	6,964	25,563
Total of cities, etc., under 1,000	127,100	91,364	218,464	.....	.....	.....	.....	.....	918	.....	.....
Stone	197,411	181,669	379,080	190	1,327	.....	3,791	.....	.....	920	6,228
Sullivan	1,408,801	1,182,620	2,590,921	1,295	9,068	.....	25,909	.....	.....	12,000	48,272
Total of cities, etc., under 1,000	6,520	9,068	15,588	.....	.....	.....	.....	.....	(b)	.....	.....
Taney	182,896	181,212	364,108	182	1,274	.....	7,282	.....	.....	875	9,613
Texas	627,955	327,995	955,950	478	3,346	.....	11,471	.....	596	5,056	20,947
Total of cities, etc., under 1,000	20,515	23,495	44,010	.....	.....	.....	.....	.....	596	.....	.....
Vernon	2,120,069	1,072,03	3,192,104	1,596	11,172	.....	12,768	.....	1,343	18,905	45,784
Nevada	250,000	50,000	300,000	.....	.....	.....	.....	.....	1,343	.....	.....
Warren	1,185,115	1,006,805	2,191,920	1,096	7,672	.....	10,960	.....	1,059	7,080	27,867
Total of cities, etc., under 1,000	196,570	82,365	278,935	.....	.....	.....	.....	.....	1,059	.....	.....
Washington	1,591,775	566,902	2,158,677	1,079	7,555	.....	19,163	.....	.....	7,248	35,045
Wayne	945,956	270,193	1,216,149	608	4,257	.....	6,081	.....	151	4,139	15,236
Total of cities, etc., under 1,000	26,824	33,000	59,824	.....	.....	.....	.....	.....	151	.....	.....
Webster	852,464	644,218	1,496,682	748	5,238	.....	13,470	.....	.....	.....	19,456
Worth	1,048,779	664,660	1,713,439	857	5,997	.....	10,281	.....	600	9,744	27,479
Total of cities, etc., under 1,000	90,000	50,000	140,000	.....	.....	.....	.....	.....	600	.....	.....
Wright	752,581	377,238	1,129,819	565	3,954	.....	6,779	.....	.....	2,716	14,014

a Partially estimated. b No tax levied.

KANSAS.

NOTE.—The valuation is that of 1880, upon which the taxes shown were assessed. The valuation of railroad property, amounting to $20,547,803, is included in the personal-property column. There is no state or county school tax. The rate of state tax for "other purposes" is 5½ mills. The amounts are given as officially reported, though varying slightly from what the rates appear to produce. The township taxes are not included in the table. For explanation, see foot-note, page 25. The total amount of township taxes as reported by the state auditor is $564,829, which, being added to the taxes given in the table, makes the aggregate of taxation $4,979,650. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Kansas is city.

Counties and cities.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$108,432,049	$52,459,640	$160,891,689	.....	$883,189	.....	$2,060,878	.....	a $351,945	$1,118,859	a $4,414,821
Allen	1,444,428	546,144	1,990,572	.....	10,948	.....	24,680	.....	6,610	14,244	56,482
Humboldt	446,726	116,000	562,726	.....	.....	.....	.....	.....	5,625	.....	.....
Iola	69,498	45,774	115,272	.....	.....	.....	.....	.....	985	.....	.....
Anderson	1,417,156	681,110	2,098,266	.....	11,540	.....	39,867	.....	1,478	10,918	63,803
Garnett	96,644	69,236	165,880	.....	.....	.....	.....	.....	1,478	.....	.....

a See foot-note "a" to summary, page 25.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—KANSAS—Continued.

Counties and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Atchison	$3,411,420	$1,535,433	$4,946,853		$27,208		$70,009		$25,176	$40,375	$162,768
Atchison	1,225,790	584,040	1,809,830						25,176		
Barbour	50,087	202,243	252,330		1,388		6,104			762	8,254
Barton	807,503	478,887	1,286,390		7,075		24,013		4,500	9,433	45,021
Great Bend	123,166	60,717	183,883						3,852		
Total of cities, etc., under 1,000	22,786	42,048	64,834						648		
Bourbon	2,384,194	1,166,910	3,551,104		19,531		38,749		32,934	25,807	117,021
Fort Scott	811,050	184,085	995,135						32,934		
Brown	2,370,464	931,665	3,302,129		18,162		28,162		847	21,422	68,593
Hiawatha	158,737	131,360	290,097						847		
Butler	2,121,447	586,073	2,707,520		14,891		18,267		1,365	25,516	60,039
El Dorado	104,875	68,605	173,480						920		
Total of cities, etc., under 1,000	49,777	39,148	88,925						445		
Chase	1,150,088	565,358	1,715,446		9,490		13,843			8,782	32,115
Chautauqua	707,886	319,595	1,027,481		5,651		19,008		365	6,867	31,891
Total of cities, etc., under 1,000	36,531		36,531						365		
Cherokee	1,768,396	812,520	2,580,916		14,195		34,264		1,498	11,436	61,393
Columbus	53,357	30,997	84,354						1,298		
Total of cities, etc., under 1,000	25,000	1,000	26,000						200		
Clay	1,248,168	510,739	1,758,907		9,674		14,230			18,539	42,443
Cloud	1,106,617	910,183	2,016,800		11,092		24,604		3,300	8,896	47,892
Concordia	140,487	227,911	368,398						3,300		
Coffey	1,768,783	720,058	2,488,841		13,689		39,363		874	17,821	71,747
Burlington	149,000	138,000	287,000						784		
Total of cities, etc., under 1,000	39,352	20,000	59,352						90		
Cowley	1,873,227	1,072,154	2,945,381		16,200		53,498			20,381	90,079
Arkansas	100,238	75,851	176,084						(a)		
Winfield	224,385	208,419	432,804						(a)		
Crawford	1,458,682	754,125	2,212,807		12,170		17,994		1,814	23,602	55,080
Girard	78,723	53,326	132,049						1,814		
Davis	871,720	590,356	1,462,076		8,041		26,363		400	12,585	47,389
Junction	284,200	141,204	425,404						400		
Decatur	47,961	108,938	156,899		863		1,548				2,411
Dickinson	2,279,271	724,690	3,003,961		16,522		29,853		731	30,090	77,196
Total of cities, etc., under 1,000	60,000	40,000	100,000						731		
Doniphan	2,138,984	1,101,121	3,240,105		17,821		35,641		4,149	20,367	77,978
Total of cities, etc., under 1,000	289,194	220,163	509,357						4,149		
Douglas	2,804,372	1,333,918	4,138,290		22,761		66,778		31,511	32,452	153,502
Lawrence	1,389,515	459,125	1,848,640						31,408		
Total of cities, etc., under 1,000	23,495	17,725	41,220						103		
Edwards	381,668	225,885	607,553		3,342		8,943		250	2,635	15,170
Total of cities, etc., under 1,000	75,000	25,000	100,000						250		
Elk	608,539	527,664	1,136,203		6,249		11,943			7,841	26,033
Total of cities, etc., under 1,000	40,485	27,890	68,375						(a)		
Ellis	416,317	483,414	899,731		4,949		14,754			7,410	27,113
Ellsworth	441,685	502,175	943,860		5,191		17,047		3,543	8,075	33,856
Total of cities, etc., under 1,000	40,000	80,000	120,000						3,543		
Ford	276,740	402,277	679,017		3,735		20,159		500	3,427	27,821
Total of cities, etc., under 1,000	60,000	40,000	100,000						500		
Franklin	2,150,458	1,085,549	3,236,007		17,798		35,730		10,685	24,045	88,258
Ottawa	423,872	211,994	635,866						10,685		
Greenwood	1,610,247	856,759	2,467,006		13,569		44,403		1,170	14,149	73,291
Eureka	112,807	61,447	174,254						800		
Total of cities, etc., under 1,000	15,620	12,450	28,070						370		
Harper	232,706	80,999	313,705		1,725		3,128			320	5,173
Harvey	1,187,793	708,593	1,896,386		10,430		22,481		7,914	22,046	62,871
Newton	170,000	200,000	370,000						7,298		
Total of cities, etc., under 1,000	69,080	51,874	120,954						616		
Hodgeman	202,352	45,511	247,863		995		3,671				4,666
Jackson	1,678,979	691,703	2,370,682		13,039		26,256		5,170	20,058	64,523
Total of cities, etc., under 1,000	102,468	50,929	153,397						5,170		
Jefferson	2,308,701	892,550	3,201,251		17,607		22,394		1,418	26,732	68,151
Valley Falls	105,000	45,000	150,000						998		
Total of cities, etc., under 1,000	54,804	36,200	91,004						420		
Jewell	1,017,380	721,171	1,738,551		9,562		13,908		650	15,884	40,004
Total of cities, etc., under 1,000	90,000	140,000	230,000						650		

a No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—KANSAS—Continued.

Counties and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Johnson	$2,277,446	$1,295,697	$3,573,143	.....	$19,652	.....	$44,873	.....	$3,473	$26,866	$94,364
Olathe	185,359	108,937	294,296	.....	.....	.....	.....	.....	2,651	.....	.....
Total of cities, etc., under 1,000	26,564	16,999	43,563	.....	.....	.....	.....	.....	822	.....	.....
Kingman	214,798	65,966	280,764	.....	1,544	.....	2,812	.....	.....	268	4,624
Labette	1,750,888	959,155	2,710,043	.....	14,905	.....	45,849	.....	12,635	25,256	98,645
Oswego	127,397	64,583	191,980	.....	.....	.....	.....	.....	5,684	.....	.....
Parsons	400,000	100,000	500,000	.....	.....	.....	.....	.....	5,000	.....	.....
Total of cities, etc., under 1,000	36,235	19,586	55,821	.....	.....	.....	.....	.....	1,951	.....	.....
Leavenworth	4,841,173	1,534,705	6,375,878	.....	35,067	.....	87,810	.....	16,931	21,303	161,111
Leavenworth	2,404,498	591,340	2,995,838	.....	.....	.....	.....	.....	16,931	.....	.....
Total of cities, etc., under 1,000	17,497	3,753	21,250	.....	.....	.....	.....	.....	(a)	.....	.....
Lincoln	475,596	238,937	714,533	.....	3,980	.....	13,509	.....	200	4,499	22,188
Total of cities, etc., under 1,000	43,027	32,532	75,559	.....	.....	.....	.....	.....	200	.....	.....
Linn	1,838,225	989,517	2,827,742	.....	15,563	.....	31,341	.....	2,065	20,493	69,452
Total of cities, etc., under 1,000	135,399	210,205	345,604	.....	.....	.....	.....	.....	2,065	.....	.....
Lyon	2,841,286	1,485,570	4,326,856	.....	23,798	.....	56,373	.....	5,381	26,094	111,646
Emporia	526,264	371,145	897,429	.....	.....	.....	.....	.....	5,381	.....	.....
McPherson	1,390,587	656,930	2,056,517	.....	11,311	.....	23,043	.....	.....	9,504	43,858
McPherson	89,605	116,024	205,629	.....	.....	.....	.....	.....	(a)	.....	.....
Marion	1,427,776	684,471	2,112,247	.....	11,617	.....	39,145	.....	3,994	11,471	66,227
Peabody	71,345	188,142	259,487	.....	.....	.....	.....	.....	882	.....	.....
Total of cities, etc., under 1,000	117,442	68,757	186,199	.....	.....	.....	.....	.....	3,112	.....	.....
Marshall	2,185,812	764,851	2,950,663	.....	16,229	.....	31,001	.....	6,535	20,130	73,895
Total of cities, etc., under 1,000	207,372	104,168	311,540	.....	.....	.....	.....	.....	6,535	.....	.....
Miami	2,853,560	1,309,386	4,162,946	.....	22,896	.....	51,986	.....	4,996	25,496	105,374
Paola	231,100	153,186	384,286	.....	.....	.....	.....	.....	4,996	.....	.....
Mitchell	1,072,726	761,462	1,834,188	.....	10,088	.....	22,969	.....	7,989	14,049	55,095
Beloit	168,479	144,052	312,531	.....	.....	.....	.....	.....	7,989	.....	.....
Montgomery	1,891,741	683,968	2,575,709	.....	14,166	.....	60,804	.....	2,980	19,846	97,796
Independence	244,832	88,971	333,803	.....	.....	.....	.....	.....	2,485	.....	.....
Total of cities, etc., under 1,000	85,000	30,000	115,000	.....	.....	.....	.....	.....	495	.....	.....
Morris	1,131,652	467,769	1,599,421	.....	8,797	.....	23,584	.....	.....	9,988	42,369
Nemaha	2,072,247	870,533	2,942,780	.....	16,185	.....	23,542	.....	1,136	26,819	67,682
Seneca	92,256	90,753	183,009	.....	.....	.....	.....	.....	813	.....	.....
Total of cities, etc., under 1,000	47,000	46,000	93,000	.....	.....	.....	.....	.....	323	.....	.....
Neosho	1,533,900	727,184	2,261,084	.....	12,436	.....	15,266	.....	437	18,498	46,637
Total of cities, etc., under 1,000	66,050	72,093	138,143	.....	.....	.....	.....	.....	437	.....	.....
Norton	131,106	193,816	324,922	.....	1,608	.....	5,264	.....	.....	415	7,287
Osage	2,289,157	1,181,746	3,470,903	.....	19,090	.....	41,814	.....	7,244	29,162	97,310
Osage	159,328	63,927	223,255	.....	.....	.....	.....	.....	5,822	.....	.....
Total of cities, etc., under 1,000	90,857	92,341	183,198	.....	.....	.....	.....	.....	1,422	.....	.....
Osborne	550,722	516,000	1,066,722	.....	5,867	.....	14,560	.....	2,209	5,095	27,731
Total of cities, etc., under 1,000	108,498	94,552	203,050	.....	.....	.....	.....	.....	2,209	.....	.....
Ottawa	900,281	439,976	1,340,257	.....	7,371	.....	19,475	.....	.....	11,368	38,214
Total of cities, etc., under 1,000	90,725	74,932	165,657	.....	.....	.....	.....	.....	(b)	.....	.....
Pawnee	684,632	389,032	1,073,664	.....	5,905	.....	16,523	.....	1,595	9,604	33,627
Larned	105,213	87,341	192,554	.....	.....	.....	.....	.....	1,595	.....	.....
Phillips	380,048	288,736	668,784	.....	3,678	.....	15,525	.....	6,000	2,913	28,116
Total of cities, etc., under 1,000	120,600	40,000	160,000	.....	.....	.....	.....	.....	6,000	.....	.....
Pottawatomie	2,228,347	1,195,794	3,424,141	.....	18,833	.....	20,479	.....	1,103	21,181	61,596
Wamego	141,885	67,442	209,327	.....	.....	.....	.....	.....	523	.....	.....
Total of cities, etc., under 1,000	29,206	30,080	59,286	.....	.....	.....	.....	.....	590	.....	.....
Pratt	32,857	19,397	52,254	.....	287	.....	1,280	.....	.....	21	1,588
Reno	1,359,648	484,203	1,843,851	.....	10,141	.....	31,391	.....	3,063	17,963	62,558
Hutchinson	195,757	81,463	277,220	.....	.....	.....	.....	.....	3,063	.....	.....
Total of cities, etc., under 1,000	23,858	23,474	47,332	.....	.....	.....	.....	.....	(b)	.....	.....
Republic	1,215,158	387,247	1,602,405	.....	8,813	.....	24,015	.....	406	11,046	44,280
Total of cities, etc., under 1,000	79,525	28,999	108,524	.....	.....	.....	.....	.....	406	.....	.....
Rice	685,420	432,009	1,117,429	.....	6,146	.....	19,092	.....	413	6,211	31,862
Total of cities, etc., under 1,000	85,933	63,842	149,775	.....	.....	.....	.....	.....	413	.....	.....
Riley	1,392,439	726,639	2,119,078	.....	11,655	.....	12,810	.....	2,049	13,838	40,352
Manhattan	254,005	132,471	386,476	.....	.....	.....	.....	.....	2,049	.....	.....
Rooks	107,354	142,960	250,314	.....	1,377	.....	3,307	.....	.....	409	5,093
Rush	194,971	79,411	274,382	.....	1,509	.....	6,197	.....	.....	2,112	9,818
Russell	466,553	548,859	1,015,412	.....	5,585	.....	15,203	.....	.....	4,556	25 344

a No tax reported.

b No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—KANSAS—Continued.

Counties and cities.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Saline	$1,952,971	$871,968	$2,824,939	.....	$15,537	.....	$35,310	.....	$14,279	$22,027	$87,153
Salina	422,297	166,513	588,810	.....	.....	.....	.....	.....	7,180	.....	.....
Total of cities, etc., under 1,000	56,131	98,241	154,372	.....	.....	.....	.....	.....	7,099	.....	.....
Sedgwick	2,414,131	771,635	3,185,766	.....	17,522	.....	46,340	.....	5,600	16,606	86,068
Wichita	364,800	258,107	622,907	.....	.....	.....	.....	.....	5,600	.....	.....
Shawnee	4,836,431	1,661,566	6,497,997	.....	35,739	.....	68,486	.....	43,729	50,431	198,385
Topeka	1,765,212	576,268	2,341,480	.....	.....	.....	.....	.....	42,146	.....	.....
Total of cities, etc., under 1,000	36,500	19,600	56,100	.....	.....	.....	.....	.....	1,583	.....	.....
Smith	568,259	514,030	1,082,289	.....	5,953	.....	15,092	.....	.....	3,730	24,775
Stafford	271,690	77,303	348,993	.....	1,440	.....	4,173	.....	.....	22	5,635
Sumner	2,263,146	613,700	2,876,846	.....	15,823	.....	42,853	.....	1,087	15,247	75,010
Wellington	127,781	101,421	229,202	.....	.....	.....	.....	.....	(a)	.....	.....
Caldwell	91,655	24,822	116,477	.....	.....	.....	.....	.....	1,087	.....	.....
Trego	341,438	377,494	718,932	.....	3,954	.....	6,783	.....	.....	.....	10,737
Wabaunsee	1,415,062	451,738	1,866,800	.....	10,267	.....	22,233	.....	.....	14,394	46,894
Total of cities, etc., under 1,000	27,258	17,426	44,684	.....	.....	.....	.....	.....	(a)	.....	.....
Washington	1,682,345	657,865	2,340,210	.....	12,871	.....	22,849	.....	690	21,181	57,591
Total of cities, etc., under 1,000	69,525	30,000	99,525	.....	.....	.....	.....	.....	690	.....	.....
Wilson	1,341,365	575,392	1,916,757	.....	10,542	.....	23,980	.....	2,975	15,788	53,285
Total of cities, etc., under 1,000	81,670	48,969	130,639	.....	.....	.....	.....	.....	2,975	.....	.....
Woodson	1,050,142	350,850	1,400,992	.....	7,705	.....	17,055	.....	247	10,808	35,815
Total of cities, etc., under 1,000	49,358	28,370	77,728	.....	.....	.....	.....	.....	247	.....	.....
Wyandotte	2,123,544	761,736	2,885,280	.....	15,076	.....	63,227	.....	42,152	19,734	140,189
Kansas	410,000	24,000	434,000	.....	.....	.....	.....	.....	7,000	.....	.....
Wyandotte	604,000	60,000	664,000	.....	.....	.....	.....	.....	35,000	.....	.....
Total of cities, etc., under 1,000	57,061	3,580	60,641	.....	.....	.....	.....	.....	152	.....	.....
Unorganized counties	.....	b 1,375,967	1,375,967	.....	7,568	.....	.....	.....	.....	.....	7,568

a No tax levied. b Value of railroads.

NEBRASKA.

NOTE.—The table exhibits the assessment and taxation for 1880. The rate of state school tax is 1 mill. The rate of state tax for general revenue is 2 mills, for state university ⅛ of a mill, and for sinking fund it varies, being for some counties as low as ¼ of a mill, and for others as high as ⅜. The total rate formed by the union of these, upon which the tax for "other purposes" has been computed, varies from 2¼ to 3 mills. There is no county school tax. The taxes shown are wholly *ad valorem*. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Nebraska is city, town, or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$55,078,375	$35,512,407	$90,585,782	$90,589	$264,876	.....	$1,522,229	.....	$235,575	$679,211	$2,792,480
Adams	1,218,238	724,822	1,943,060	1,943	5,829	.....	32,284	.....	4,257	20,033	64,346
Hastings	157,721	188,176	345,897	.....	.....	.....	.....	.....	4,257	.....	.....
Antelope	309,723	204,410	514,133	514	1,542	.....	4,143	.....	.....	6,079	12,278
Boone	365,797	146,159	511,956	512	1,535	.....	10,000	.....	.....	5,266	17,313
Buffalo	657,971	885,023	1,542,994	1,543	4,628	.....	30,274	.....	3,078	13,873	53,396
Kearney	226,022	193,622	419,644	.....	.....	.....	.....	.....	3,078	.....	.....
Burt	1,155,311	665,268	1,820,579	1,821	5,461	.....	34,349	.....	4,829	12,248	58,708
Total of cities, etc., under 1,000	99,633	131,365	230,998	.....	.....	.....	.....	.....	4,829	.....	.....
Butler	1,525,933	696,990	2,222,923	2,222	6,113	.....	27,154	.....	1,610	11,517	48,616
David City (village)	45,978	55,865	101,843	.....	.....	.....	.....	.....	1,610	.....	.....
Cass	1,971,433	1,457,550	3,428,983	3,429	10,286	.....	45,828	.....	9,490	16,163	85,196
Plattsmouth	208,360	187,135	395,495	.....	.....	.....	.....	.....	8,690	.....	.....
Total of cities, etc., under 1,000	100,000	50,000	150,000	.....	.....	.....	.....	.....	800	.....	.....
Cedar	747,441	213,051	960,492	961	2,881	.....	9,324	.....	.....	5,957	19,123
Total of cities, etc., under 1,000	11,600	20,500	32,100	.....	.....	.....	.....	.....	(a)	.....	.....
Cheyenne	113,768	1,872,763	1,986,531	1,986	5,959	.....	39,635	.....	.....	5,450	53,030

a No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEBRASKA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Clay	$1,178,967	$839,497	$2,018,464	$2,019	$5,550	.....	$23,544	.....	$8,243	$26,553	$65,909
Total of cities, etc., under 1,000.	149,827	165,878	315,705	.....	.....	.....	.....	.....	8,243	.....	.....
Colfax	940,167	476,040	1,416,207	1,416	4,248	.....	35,535	.....	1,375	7,789	50,363
Schuyler (village)	93,775	53,255	147,030	.....	.....	.....	.....	.....	1,375	.....	.....
Cuming	1,348,161	526,048	1,874,209	1,874	5,154	.....	30,607	.....	2,323	13,367	53,325
West Point	100,000	25,000	125,000	.....	.....	.....	.....	.....	2,323	.....	.....
Custer	1,294	228,100	229,394	230	688	.....	1,800	.....	.....	381	3,099
Dakota	533,758	241,696	775,454	776	2,132	.....	15,914	.....	500	3,867	23,189
Total of cities, etc., under 1,000.	15,000	13,000	28,000	.....	.....	.....	.....	.....	500	.....	.....
Dawson	174,117	528,641	702,758	703	2,108	.....	25,000	.....	440	5,011	33,262
Total of cities, etc., under 1,000.	12,369	21,199	33,568	.....	.....	.....	.....	.....	440	.....	.....
Dixon	678,534	253,457	931,991	932	2,562	.....	10,263	.....	517	6,144	20,418
Total of cities, etc., under 1,000.	34,478	17,244	51,722	.....	.....	.....	.....	.....	517	.....	.....
Dodge	1,382,645	987,494	2,370,139	2,370	7,110	.....	38,863	.....	7,000	21,837	77,180
Fremont	264,508	193,900	458,408	.....	.....	.....	.....	.....	6,508	.....	.....
Total of cities, etc., under 1,000.	47,865	57,610	105,475	.....	.....	.....	.....	.....	492	.....	.....
Douglas	5,344,234	2,515,598	7,859,832	7,859	23,579	.....	114,545	.....	115,572	54,715	316,270
Omaha	5,149,439	2,363,244	7,512,683	.....	.....	.....	.....	.....	115,572	.....	.....
Fillmore	1,087,798	675,200	1,762,998	1,763	5,288	.....	27,707	.....	1,127	24,181	60,066
Total of cities, etc., under 1,000.	70,842	129,463	200,305	.....	.....	.....	.....	.....	1,127	.....	.....
Franklin	408,923	378,910	787,833	787	2,363	.....	12,000	.....	4,288	8,835	28,273
Total of cities, etc., under 1,000.	79,504	87,399	166,903	.....	.....	.....	.....	.....	4,288	.....	.....
Frontier	13,236	156,097	169,333	169	507	.....	1,031	.....	.....	264	1,971
Furnas	270,776	333,333	604,109	604	1,661	.....	6,250	.....	.....	4,534	13,049
Gage	1,694,691	719,105	2,413,796	2,414	7,241	.....	53,000	.....	1,665	17,677	81,997
Beatrice	359,265	117,410	476,675	.....	.....	.....	.....	.....	1,665	.....	.....
Gosper	7,443	68,087	75,530	75	226	.....	1,724	.....	.....	156	2,181
Greeley	199,197	59,446	258,643	258	775	.....	3,452	.....	.....	2,993	7,478
Hall	1,098,983	820,097	1,919,080	1,920	5,757	.....	15,539	.....	3,296	22,421	48,933
Grand Island	178,785	144,439	323,224	.....	.....	.....	.....	.....	3,296	.....	.....
Hamilton	1,014,149	492,941	1,507,090	1,508	4,144	.....	12,159	.....	1,730	14,433	33,974
Total of cities, etc., under 1,000.	25,000	48,000	73,000	.....	.....	.....	.....	.....	1,730	.....	.....
Harlan	201,903	292,364	494,267	495	1,482	.....	3,000	.....	.....	3,973	8,950
Hitchcock	11,467	116,972	128,439	128	385	.....	1,102	.....	.....	375	2,050
Holt	32,493	193,987	226,480	227	679	.....	1,385	.....	.....	580	2,871
Howard	379,728	235,224	614,952	615	1,691	.....	16,393	.....	.....	7,457	26,156
Jefferson	894,477	459,717	1,354,194	1,355	4,062	.....	20,894	.....	427	16,324	43,062
Fairbury (village)	88,311	86,960	170,271	.....	.....	.....	.....	.....	427	.....	.....
Total of cities, etc., under 1,000.	7,460	10,640	18,100	.....	.....	.....	.....	.....	(a)	.....	.....
Johnson	1,269,377	581,407	1,850,784	1,851	3,701	.....	27,534	.....	1,062	10,360	44,508
Tecumseh	853,575	284,525	1,138,100	.....	.....	.....	.....	.....	1,038	.....	.....
Total of cities, etc., under 1,000.	34,000	16,000	50,000	.....	.....	.....	.....	.....	24	.....	.....
Kearney	397,443	264,719	662,162	663	1,986	.....	19,865	.....	.....	6,128	28,642
Keith	6,650	586,212	592,862	593	1,778	.....	4,743	.....	.....	.....	7,114
Knox	394,607	180,186	574,793	575	1,724	.....	9,986	.....	1,500	4,465	18,250
Total of cities, etc., under 1,000.	200,000	75,000	275,000	.....	.....	.....	.....	.....	1,500	.....	.....
Lancaster	3,182,764	1,746,619	4,929,383	4,930	14,788	.....	139,783	.....	27,046	32,545	219,092
Lincoln	751,639	381,750	1,133,389	.....	.....	.....	.....	.....	26,918	.....	.....
Total of cities, etc., under 1,000.	32,000	10,000	42,000	.....	.....	.....	.....	.....	128	.....	.....
Lincoln	264,322	988,010	1,252,332	1,252	3,756	.....	22,166	.....	2,331	1,280	30,785
Total of cities, etc., under 1,000.	142,945	199,036	341,981	.....	.....	.....	.....	.....	2,331	.....	.....
Madison	508,271	446,614	954,885	955	2,864	.....	8,906	.....	.....	7,940	20,665
Merrick	723,177	760,876	1,484,053	1,485	4,452	.....	33,510	.....	548	17,479	57,474
Total of cities, etc., under 1,000.	28,400	32,939	61,339	.....	.....	.....	.....	.....	548	.....	.....
Nance	99,649	59,201	158,850	159	476	.....	5,808	.....	.....	853	6,796
Nemaha	1,113,687	733,555	1,847,242	1,847	5,541	.....	29,139	.....	8,611	15,051	60,189
Brownville	55,834	77,878	133,712	.....	.....	.....	.....	.....	8,111	.....	.....
Total of cities, etc., under 1,000.	65,000	35,000	100,000	.....	.....	.....	.....	.....	500	.....	.....
Nuckolls	898,741	247,568	1,146,309	1,146	3,438	.....	21,034	.....	.....	11,479	37,097
Otoe	2,352,147	1,243,492	3,595,639	3,595	10,786	.....	91,130	.....	447	15,760	121,718
Total of cities, etc., under 1,000.	24,000	19,500	43,500	.....	.....	.....	.....	.....	447	.....	.....

a No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEBRASKA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Pawnee	$1,404,919	$663,352	$2,068,271	$2,069	$5,687	.....	$24,181	.....	$411	$10,414	$42,712
Total of cities, etc., under 1,000	57,300	6,772	64,072	.....	.....	.....	.....	.....	411	.....	.....
Phelps	13,986	112,095	126,081	127	378	.....	1,887	.....	.....	811	3,203
Pierce	609,972	46,065	656,037	656	1,968	.....	10,014	.....	.....	4,105	16,743
Platte	1,341,076	842,325	2,183,401	2,183	6,550	.....	43,090	.....	4,600	14,159	70,582
Columbus	171,638	288,362	460,000	.....	.....	.....	.....	.....	4,600	.....	.....
Polk	872,721	363,800	1,236,521	1,236	3,400	.....	28,000	.....	.....	8,281	40,917
Red Willow	40,122	89,175	129,297	130	387	.....	556	.....	.....	850	1,923
Richardson	1,805,768	1,025,769	2,831,537	2,831	8,494	.....	53,742	.....	1,480	16,695	83,242
Total of cities, etc., under 1,000	184,643	119,136	303,779	.....	.....	.....	.....	.....	1,480	.....	.....
Saline	1,435,285	994,837	2,430,122	2,430	7,290	.....	31,982	.....	8,355	16,191	66,248
Crete	188,485	103,343	291,828	.....	.....	.....	.....	.....	8,355	.....	.....
Total of cities, etc., under 1,000	38,118	24,003	62,121	.....	.....	.....	.....	.....	(a)	.....	.....
Sarpy	741,399	510,090	1,251,489	1,252	3,754	.....	16,307	.....	.....	8,705	30,018
Saunders	1,363,686	730,220	2,093,906	2,093	6,281	.....	38,390	.....	1,800	20,527	69,091
Wahoo	109,493	61,702	171,195	.....	.....	.....	.....	.....	1,800	.....	.....
Seward	1,359,206	796,343	2,155,549	2,155	6,466	.....	30,347	.....	2,000	20,012	69,980
Seward	96,734	73,029	169,763	.....	.....	.....	.....	.....	2,000	.....	.....
Sherman	168,490	105,715	274,205	274	822	.....	4,952	.....	.....	1,758	7,806
Stanton	457,932	153,342	611,274	612	1,838	.....	7,851	.....	.....	4,275	14,071
Thayer	982,913	469,497	1,452,410	1,452	4,357	.....	16,717	.....	.....	14,125	36,651
Total of cities, etc., under 1,000	16,831	48,477	65,308	.....	.....	.....	.....	.....	(a)	.....	.....
Valley	297,300	89,599	386,899	387	1,137	.....	9,673	.....	.....	3,922	15,119
Washington	1,047,363	611,416	1,658,779	1,659	4,976	.....	21,318	.....	2,676	15,599	46,228
Blair	85,365	61,613	146,978	.....	.....	.....	.....	.....	1,226	.....	.....
Total of cities, etc, under 1,000	100,000	50,000	150,000	.....	.....	.....	.....	.....	1,450	.....	.....
Wayne	563,749	32,915	596,664	597	1,789	.....	7,697	.....	.....	2,642	12,725
Webster	434,021	514,508	948,529	948	2,845	.....	28,027	.....	209	11,728	43,757
Total of cities, etc., under 1,000	39,597	68,203	107,800	.....	.....	.....	.....	.....	209	.....	.....
York	1,959,876	1,058,798	3,018,674	3,019	7,546	.....	30,186	.....	732	11,619	53,102
York	142,980	75,506	218,486	.....	.....	.....	.....	.....	732	.....	.....

a No tax levied.

COLORADO.

NOTE.—The table is for the fiscal year ending November 30, 1880. There is no state school tax. The rate of state tax for "other purposes" is 5 mills, and the amounts have been computed in this office. Below the names of counties (and indented) are the corporations within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Colorado is city or town.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School	Other purposes.	School.	Other purposes.	School	Other purposes.		
The State	$35,604,197	$38,867,496	$74,471,693	.....	$372,359	$218,059	$991,749	.....	$363,272	$206,569	$2,152,008
Arapahoe	14,052,913	4,777,690	18,830,603	.....	94,158	56,492	254,756	.....	161,940	74,241	641,582
Denver	12,994,824	3,199,267	16,194,091	.....	.....	.....	.....	.....	161,940	.....	.....
Bent	178,788	2,557,324	2,736,112	.....	13,681	5,472	21,825	.....	.....	1,588	42,566
Boulder	2,015,155	1,385,830	3,400,985	.....	17,005	11,903	177,520	.....	10,404	10,092	226,924
Boulder	607,245	296,000	903,245	.....	.....	.....	.....	.....	8,830	.....	.....
Total of cities, etc., under 1,000	137,905	113,599	251,504	.....	.....	.....	.....	.....	1,574	.....	.....
Chaffee	350,346	652,148	1,002,494	.....	5,012	2,005	15,042	.....	18,898	890	41,847
Buena Vista	126,118	208,082	334,200	.....	.....	.....	.....	.....	18,638	.....	.....
Total of cities, etc., under 1,000	16,775	8,417	25,192	.....	.....	.....	.....	.....	260	.....	.....
Clear Creek	1,170,112	788,813	1,958,925	.....	9,795	9,795	10,469	.....	10,580	6,381	47,029
Georgetown	a 735,639	a 367,819	1,103,458	.....	.....	.....	.....	.....	9,080	.....	.....
Total of cities, etc., under 1,000	150,000	100,000	250,000	.....	.....	.....	.....	.....	1,500	.....	.....
Conejos	80,588	392,163	472,751	.....	2,364	946	8,599	.....	.....	673	12,582
Total of cities, etc., under 1,000	a 75,000	a 325,000	400,000	.....	.....	.....	.....	.....	(b)	.....	.....

a Partially estimated.

b No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—COLORADO—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Costilla	$294,442	$422,391	$716,833	.....	$3,584	$2,867	a $8,000	.....	.....	$2,407	$16,858
Custer	644,522	905,864	1,550,386	.....	7,752	7,752	11,023	.....	.....	1,428	27,955
Rosita	175,000	63,000	238,000	.....	.....	.....	.....	.....	(b)	.....	.....
Douglas	384,813	746,074	1,130,887	.....	5,654	3,393	12,301	.....	.....	3,109	24,457
Elbert	101,234	1,493,930	1,595,164	.....	7,976	4,785	17,250	.....	.....	1,112	31,123
El Paso	2,252,620	2,067,700	4,320,320	.....	21,602	8,641	a 20,000	.....	$18,050	13,682	81,975
Colorado Springs	936,000	624,000	1,560,000	.....	.....	.....	.....	.....	17,784	.....	.....
Total of cities, etc., under 1,000.	169,006	40,000	209,000	.....	.....	.....	.....	.....	266	.....	.....
Fremont	586,356	1,110,649	1,697,005	.....	8,485	5,091	22,054	.....	.....	1,776	37,406
Gilpin	1,250,226	700,644	1,950,870	.....	9,754	3,902	43,323	.....	30,034	10,605	97,618
Black Hawk	424,706	122,614	547,320	.....	.....	.....	.....	.....	12,338	.....	.....
Central City	617,495	378,059	995,554	.....	.....	.....	.....	.....	17,696	.....	.....
Nevadaville	250,000	100,000	350,000	.....	.....	.....	.....	.....	(b)	.....	.....
Grand	19,910	134,583	154,493	.....	772	309	1,178	.....	.....	.....	2,259
Gunnison	149,064	447,489	596,553	.....	2,983	1,193	4,200	.....	2,000	.....	10,376
Total of cities, etc., under 1,000.	100,000	50,000	150,000	.....	.....	.....	.....	.....	2,000	.....	.....
Hinsdale	362,062	208,406	570,468	.....	2,852	1,141	8,663	.....	2,455	9	15,120
Total of cities, etc., under 1,000.	192,412	150,493	342,905	.....	.....	.....	.....	.....	2,455	.....	.....
Huerfano	93,744	855,744	949,488	.....	4,747	3,228	9,494	.....	1,380	469	19,318
Total of cities, etc., under 1,000.	50,000	20,000	70,000	.....	.....	.....	.....	.....	1,380	.....	.....
Jefferson	1,635,888	1,138,819	2,774,707	.....	13,874	5,549	28,195	.....	6,232	11,955	65,805
Golden	400,000	300,000	700,000	.....	.....	.....	.....	.....	6,232	.....	.....
Lake	8,875,510	7,250,664	11,126,174	.....	55,631	33,379	166,894	.....	65,002	23,411	344,317
Leadville	1,120,106	1,307,221	2,433,327	.....	.....	.....	.....	.....	65,002	.....	.....
La Plata	76,701	337,919	414,620	.....	2,073	2,073	4,155	.....	.....	440	8,741
Total of cities, etc., under 1,000.	27,153	36,500	63,653	.....	.....	.....	.....	.....	(b)	.....	.....
Larimer	740,810	1,338,995	2,079,805	.....	10,399	6,239	31,325	.....	.....	4,584	52,547
Las Animas	416,854	1,663,770	2,080,624	.....	10,403	4,161	13,473	.....	.....	2,952	30,989
Trinidad	350,000	250,000	600,000	.....	.....	.....	.....	.....	(b)	.....	.....
Ouray	145,097	189,328	334,425	.....	1,672	669	a 4,000	.....	3,909	358	10,608
Total of cities, etc., under 1,000.	85,886	70,487	156,373	.....	.....	.....	.....	.....	3,909	.....	.....
Park	330,572	1,019,415	1,349,987	.....	6,750	2,700	a 10,000	.....	1,248	.....	20,698
Total of cities, etc., under 1,000.	165,000	95,000	260,000	.....	.....	.....	.....	.....	1,248	.....	.....
Pueblo	1,578,777	2,100,323	3,679,100	.....	18,396	11,037	36,791	.....	20,655	16,669	103,548
Pueblo	630,807	452,675	1,083,482	.....	.....	.....	.....	.....	16,655	.....	.....
South Pueblo	321,543	121,712	443,255	.....	.....	.....	.....	.....	4,000	.....	.....
Rio Grande	177,674	263,435	441,109	.....	2,206	882	6,559	.....	5,825	2,062	17,554
Total of cities, etc., under 1,000.	a 115,000	a 57,500	172,500	.....	.....	.....	.....	.....	5,825	.....	.....
Routt	19,455	66,409	85,864	.....	429	.....	3,291	.....	.....	.....	3,720
Saguache	295,373	614,962	910,335	.....	4,552	1,821	13,938	.....	365	762	21,438
Total of cities, etc., under 1,000.	99,500	25,353	124,853	.....	.....	.....	.....	.....	365	.....	.....
San Juan	223,534	178,445	401,979	.....	2,010	804	7,500	.....	.....	300	10,614
Summit	229,157	307,238	536,395	.....	2,682	1,341	7,068	.....	.....	10,935	22,026
Weld	1,871,900	2,750,332	4,622,232	.....	23,111	18,489	12,863	.....	4,295	3,659	62,417
Greeley	302,650	199,230	501,880	.....	.....	.....	.....	.....	3,735	.....	.....
Total of cities, etc., under 1,000.	60,000	20,000	80,000	.....	.....	.....	.....	.....	560	.....	.....

a Estimated.

b No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

NEVADA.

NOTE.—The table exhibits the valuation of 1879, and the taxation based upon it (for 1880). The rate of state school tax is ¼ mill, and of state tax for "other purposes" 5 mills on the dollar. The rate of county school tax varies from 2 to 5 mills. The rate of county tax for "other purposes" varies from 9½ to 26½ mills. There was a school-district tax in only five counties. The amounts of state and county taxes were computed in the Census Office from the rates officially furnished.

The taxes exhibited are entirely *ad valorem*, but the statutes provide for a poll tax of $4, one-half the revenue of which goes to the state and the other to the counties. The amount of this in 1880 is not known, and, therefore, not included, but in 1879 it was about $62,000, or $31,000 for the state and an equal amount for the counties. This tax is not devoted to school purposes. Cities and towns having 1,000 or more population are indented under counties.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$17,941,030	$11,350,429	$29,291,459	$14,646	$146,455	$102,331	$516,838	.....	$86,332	$5,071	$871,673
Churchill	270,395	177,190	447,585	224	2,238	2,238	7,609	.....	.....	.....	12,309
Douglas	561,307	276,449	837,756	419	4,189	4,189	16,755	.....	.....	.....	25,552
Elko	1,774,091	1,237,901	3,011,992	1,506	15,060	6,928	57,830	.....	.....	.....	81,324
Esmeralda	517,440	427,264	944,704	472	4,722	2,834	16,532	.....	.....	.....	24,560
Eureka	2,114,002	1,423,072	3,537,074	1,769	17,685	8,843	77,816	.....	38,241	1,683	146,037
Eureka	800,000	729,646	1,529,646	.....	.....	.....	.....	.....	38,241	.....	.....
Humboldt	1,515,541	1,096,237	2,611,778	1,306	13,059	7,835	45,706	.....	.....	.....	67,906
Lander	587,061	1,038,373	1,625,434	813	8,127	5,689	43,074	.....	.....	148	57,851
Lincoln	514,217	321,158	835,375	418	4,177	3,342	20,467	.....	.....	24	28,428
Lyon	875,773	378,073	1,253,846	627	6,269	6,269	16,300	.....	.....	707	30,172
Nye	460,965	510,795	971,760	486	4,859	1,944	23,322	.....	.....	.....	30,611
Ormsby	1,600,396	867,879	2,468,275	1,234	12,341	9,873	44,429	.....	6,287	.....	74,164
Carson City	789,173	468,132	1,257,305	.....	.....	.....	.....	.....	6,287	.....	.....
Storey	4,224,289	1,786,450	6,010,739	3,005	30,054	30,054	90,161	.....	41,804	.....	195,078
Virginia City	3,476,150	704,250	4,180,400	.....	.....	.....	.....	.....	41,804	.....	.....
Washoe	2,339,915	1,266,378	3,606,293	1,803	18,031	7,213	34,260	.....	.....	2,509	63,816
White Pine	585,638	543,210	1,128,848	564	5,644	5,080	22,577	.....	.....	.....	33,865

OREGON.

NOTE.—The gross valuation made use of was for the year 1880. This valuation makes no allowance for the amount of indebtedness owed within the state and for exemption of household property. The indebtedness and exemptions obtained were for 1879. These were deducted from the gross valuations to secure the results shown in the table, the subtraction being made from the personal property in all counties except Clackamas, Douglas, and Jackson, where it was taken out of the real estate, the personal property not being sufficiently large to admit of such diminution. The total amount of deductions thus made was $20,554,473 for indebtedness, and $4,843,937 for exemptions.

The taxation is for the year 1880, and is based on the valuation of 1879 ($46,422,817). The rate of state school tax is 3 mills. This is locally considered a county tax, as the amounts derived from it are retained and expended by the counties. The rate of state tax for "other purposes" is 7 mills, 3 mills being to pay indebtedness and 4 mills for general revenue. The county tax for "other purposes" is both *ad valorem* and poll, the amount derived from the latter source being $23,785, and the rate one dollar. Cities and towns having 1,000 or more population are usually indented under counties.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$32,584,966	$19,937,118	$52,522,084	$139,270	$324,959	.....	$454,699	.....	$109,352	$85,662	$1,113,942
Baker	187,078	744,161	931,239	2,624	6,122	.....	16,189	.....	.....	100	25,035
Baker	108,435	209,377	317,812	.....	.....	.....	.....	.....	.....	.....	.....
Benton	a 1,000,000	a 726,387	1,726,387	5,179	12,085	.....	14,622	.....	2,169	1,200	35,255
Corvallis	314,145	308,553	622,698	.....	.....	.....	.....	.....	2,169	.....	.....
Clackamas	3,610,233	2,407,761	6,017,994	5,726	13,360	.....	22,520	.....	3,970	7,674	53,250
Oregon	503,980	488,512	992,492	.....	.....	.....	.....	.....	3,970	.....	.....
Clatsop	545,692	590,407	1,136,099	3,478	8,115	.....	b 12,094	.....	10,000	2,725	[3]6,412
Astoria	c 400,000	200,000	600,000	.....	.....	.....	.....	.....	10,000	.....	.....
Columbia	192,899	112,384	305,283	900	2,100	.....	4,307	.....	.....	.....	7,307
Coos	758,903	73,432	832,335	2,682	6,258	.....	14,336	.....	.....	1,380	24,656

a The total valuation is correct, but the division into real and personal is an estimate. b The poll tax is estimated at $500. c Partially estimated.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—OREGON—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Curry	$128,267	$91,066	$219,333	$731	$1,706	.....	$3,248	.....	.....	.....	$5,685
Douglas	1,810,060	438,925	2,248,985	6,420	14,980	.....	25,240	.....	$842	$1,323	48,805
Total of cities, etc., under 1,000.	153,295	124,969	278,264	.....	.....	.....	.....	.....	842	.....	.....
Grant	127,643	961,354	1,088,997	3,307	7,716	.....	20,230	.....	.....	1,867	33,120
Jackson	760,918	688,705	1,449,623	4,401	10,269	.....	15,656	.....	1,004	3,736	35,066
Total of cities, etc., under 1,000.	180,000	150,000	330,000	.....	.....	.....	.....	.....	1,004	.....	.....
Josephine	157,646	95,948	253,594	835	1,948	.....	7,297	.....	.....	752	10,832
Lake	287,375	336,324	623,699	2,554	5,959	.....	8,993	.....	.....	.....	17,506
Lane	2,490,723	588,033	3,078,756	9,904	23,109	.....	21,209	.....	2,824	4,654	61,700
Eugene	157,150	214,316	371,466	.....	.....	.....	.....	.....	2,824	.....	.....
Linn	3,677,885	656,594	4,334,479	13,473	31,436	.....	24,163	.....	6,158	2,251	77,481
Albany	639,075	594,618	1,233,693	.....	.....	.....	.....	.....	6,158	.....	.....
Total of cities, etc., under 1,000.	145,000	40,000	185,000	.....	.....	.....	.....	.....	(b)	.....	.....
Marion	3,770,161	213,009	3,983,170	11,767	27,456	.....	44,922	.....	9,172	5,973	99,290
Salem	.....	.....	1,310,366	.....	.....	.....	.....	.....	9,172	.....	.....
Multnomah	5,300,995	6,210,063	11,511,058	31,900	74,433	.....	81,657	.....	71,533	40,416	299,939
East Portland	1,000,000	300,000	1,300,000	.....	.....	.....	.....	.....	5,816	.....	.....
Portland	4,189,375	a 8,954,050	a 13,143,425	.....	.....	.....	.....	.....	65,717	.....	.....
Polk	1,424,466	326,745	1,751,211	4,798	11,196	.....	14,408	.....	.....	1,922	33,324
Tillamook	74,104	18,773	92,877	252	588	.....	1,407	.....	.....	850	3,097
Umatilla	919,561	1,175,162	2,094,723	4,596	10,724	.....	18,689	.....	1,680	4,177	39,866
Total of cities, etc., under 1,000.	85,000	75,000	160,000	.....	.....	.....	.....	.....	1,680	.....	.....
Union	763,997	501,597	1,265,594	3,351	7,819	.....	23,349	.....	.....	645	35,164
Wasco	862,726	2,028,459	2,891,185	6,788	15,838	.....	21,305	.....	.....	.....	43,931
Dalles	418,292	610,000	1,028,292	.....	.....	.....	.....	.....	(b)	.....	.....
Washington	2,069,500	68,130	2,137,630	6,208	14,485	.....	18,743	.....	.....	2,419	41,855
Yam Hill	1,664,134	883,699	2,547,833	7,396	17,257	.....	20,115	.....	.....	1,598	46,366

a It will be seen that the city of Portland, in the county of Multnomah, shows a larger valuation than is given for the county. The explanation lies in the fact that the city assessors assess property at a higher rate than the county assessors.

b No tax levied.

CALIFORNIA.

NOTE.—The fiscal year considered in the table is the one closing June 30, 1879. The valuation for the following year was: Real estate, $436,557,491; personal property, $111,065,278; total, $547,622,769, and the total valuation a year later (ending June 30, 1881) was $666,202,674. The rate of state tax for the year considered in the table was, for school purposes, $2\frac{3}{100}$ mills, and for "other purposes" $3\frac{17}{100}$ mills. The rate in the succeeding year was $2\frac{3}{8}$ mills for schools, and $3\frac{1}{4}$ mills for "other purposes". There is in California a poll tax of $2, devoted to school purposes. This is not included in the tabular exhibit, as it was found impossible to obtain the correct figures, but the amount of the collections for the year ending June 30, 1881, was $316,869. It is probable that this amount represents very nearly the revenue from this source for the year ending June 30, 1879. This sum, therefore, less $69,418 (see what is said of taxes of San Francisco further on), may properly be added to the amount of state (or county) school tax given in the table. Under the old constitution this was locally held to be a county tax, since each county retained for its own use whatever accrued therefrom. Under the new constitution it has been made a state tax proper, and is paid into the state treasury. The amount derived from poll taxes in San Francisco, being known ($69,418), is included in the $489,109 of school-district taxes. The county and city of San Francisco are identical in area, and all local taxes are embraced in the city and the school-district taxes. District taxes are not levied in all counties. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in California is town.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The State	$466,273,585	$118,304,451	$584,578,036	$1,362,065	$1,853,112	$572,553	$3,486,918	.....	$4,578,188	$775,169	$12,628,005
Alameda	39,105,894	3,716,983	42,822,877	99,777	135,749	51,387	177,139	.....	231,625	137,433	833,110
Alameda	2,550,175	244,900	2,795,075	.....	.....	.....	.....	.....	29,832	.....	.....
Berkeley	2,371,376	160,699	2,532,075	.....	.....	.....	.....	.....	10,129	.....	.....
Hayward's	288,285	121,563	409,848	.....	.....	.....	.....	.....	1,000	.....	.....
Oakland	25,863,667	2,465,111	28,348,778	.....	.....	.....	.....	.....	189,937	.....	.....
San Leandro	403,625	81,170	484,795	.....	.....	.....	.....	.....	727	.....	.....
Total of cities, etc., under 1,000	230,974	89,092	320,066	.....	.....	.....	.....	.....	(a)	.....	.....

a No tax levied.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—CALIFORNIA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Alpine	$284,159	$256,100	$540,259	$1,259	$1,713	$1,891	$9,887			$300	$15,050
Amador	1,847,870	620,772	2,468,642	5,752	7,826	5,925	42,214				61,717
Butte	8,653,077	2,090,349	10,743,426	25,032	34,057	16,115	112,806		$6,971	11,762	206,743
Chico	709,302	303,601	1,012,903						6,971		
Calaveras	1,245,669	626,081	1,871,750	4,361	5,933	4,118	43,612				58,024
Colusa	10,642,916	1,777,392	12,420,308	28,939	39,372	12,420	105,573		6,390	5,743	198,437
Colusa City	338,278	226,848	565,121						6,390		
Contra Costa	6,381,081	964,015	7,345,096	17,114	23,284	12,487	90,344		216		143,445
Total of cities, etc., under 1,000	138,535	51,465	190,000						216		
Del Norte	434,789	261,831	696,620	1,623	2,208	2,438	11,146				17,415
El Dorado	1,556,620	755,970	2,312,590	5,388	7,331	2,313	33,532				48,564
Fresno	4,143,578	2,211,018	6,354,596	14,806	20,144	16,522	67,359				118,831
Humboldt	3,875,995	1,605,551	5,481,546	12,772	17,377	16,445	76,741		12,010	421	135,766
Eureka	832,475	429,885	1,262,360						10,810		
Total of cities, etc., under 1,000	130,000	70,000	200,000						1,200		
Inyo	781,898	571,402	1,353,300	3,153	4,290	677	32,479			1,506	42,105
Kern	4,316,653	1,688,807	6,005,460	13,993	19,037	9,008	84,077			65	126,180
Lake	1,662,024	514,990	2,177,014	5,072	6,901	5,007	39,839			1,397	58,216
Lassen	590,853	639,911	1,230,764	2,868	3,902	4,677	20,554			121	32,122
Los Angeles	13,731,872	2,636,777	16,368,649	38,139	51,889	24,553	185,816		76,707	9,601	386,705
Los Angeles	4,775,373	1,038,768	5,814,141						76,707		
Marin	7,071,156	1,342,194	8,413,350	19,603	26,670	10,096	82,451				138,820
Mariposa	879,127	415,921	1,295,048	3,017	4,105	3,238	27,843				38,203
Mendocino	4,033,950	1,942,013	5,975,963	13,924	18,944	8,366	78,285		919		120,438
Total of cities, etc., under 1,000	165,914	160,883	326,797						919		
Merced	4,162,104	1,126,141	5,368,245	12,368	16,827	7,962	69,008			1,284	107,449
Modoc	582,985	684,319	1,267,304	2,953	4,017	3,168	15,208			600	25,946
Mono	605,150	364,715	969,865	2,260	3,075	1,940	19,397			9,397	36,069
Monterey	6,016,424	1,168,771	7,185,195	16,741	22,777	11,496	56,763		7,043	3,000	117,820
Salinas	714,612	165,811	880,423						7,043		
Napa	6,718,390	1,297,951	8,016,341	18,678	25,412	11,222	88,982		29,131	928	174,353
Napa	1,217,295	757,983	1,975,278						28,355		
Saint Helena	450,437	112,628	563,065						776		
Nevada	5,492,909	1,433,309	6,926,218	16,138	21,956	17,316	76,188		8,124	744	140,466
Nevada	411,915	239,015	650,930						3,905		
Total of cities, etc., under 1,000	490,322	353,422	843,744						4,219		
Placer	4,277,253	1,497,607	5,774,860	13,455	18,306	6,929	58,707			3,318	95,715
Plumas	1,546,210	568,963	2,115,173	4,928	6,705	5,499	33,632			1,004	51,768
Sacramento	14,213,568	4,202,770	18,416,338	42,910	58,380	12,891	162,064		226,575	36,152	538,972
Sacramento	7,719,240	2,784,985	10,504,225						226,575		
San Benito	3,410,501	537,227	3,947,728	9,198	12,514	6,316	31,187		2,745	39	61,999
Hollister	350,000	100,000	450,000						2,400		
Total of cities, etc., under 1,000	14,650	7,875	22,525						345		
San Bernardino	2,156,253	420,720	2,576,973	6,004	8,169	6,442	42,496		5,290	1,224	69,625
San Bernardino	470,000	45,000	515,000						5,290		
San Diego	2,382,795	1,142,458	3,525,253	8,214	11,175	8,108	53,584		13,510	200	94,791
San Diego	614,500	213,972	828,472						13,510		
San Francisco	a 190,389,410	a 54,237,350	a 244,626,760	569,980	775,467				3,642,558	489,109	5,477,114
San Francisco	a 190,280,810	a 54,196,550	a 244,477,360						3,642,558		
San Joaquin	14,502,255	2,874,874	17,377,129	40,489	55,086	41,705	123,378		73,936	12,675	347,269
Stockton	3,469,183	2,541,915	6,011,098						73,936		
San Luis Obispo	3,414,838	961,246	4,376,084	10,196	13,872	9,627	45,949		4,141	2,047	85,832
San Luis Obispo	450,062	323,688	773,750						4,141		
San Mateo	5,624,855	730,825	6,355,680	14,809	20,148	9,534	82,623		4,207		131,321
Redwood City	333,965	86,777	420,742						4,207		
Santa Barbara	4,395,076	942,562	5,337,638	12,437	16,920	9,074	49,640		8,407	1,048	97,526
Santa Barbara	469,826	515,881	985,707						8,407		
Santa Clara	24,181,865	3,421,375	27,603,240	64,316	87,501	35,884	253,950		67,618	9,788	519,057
Gilroy	341,854	276,082	617,936						3,090		
San José	7,580,875	1,424,783	9,005,658						58,536		
Santa Clara	827,494	165,846	993,340						5,992		

a The county and city are coextensive. The larger amounts were reported by state officials, the lesser by city officials.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—CALIFORNIA—Continued.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	State.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Santa Cruz	$5,412,514	$897,210	$6,309,724	$14,702	$20,002	$15,774	$85,813	.....	$9,916	$8,927	$155,134
Santa Cruz	1,307,739	452,027	1,759,766	.....	.....	.....	.....	.....	6,761	.....	.....
Watsonville (village)	203,000	428,000	631,000	.....	.....	.....	.....	.....	3,155	.....	.....
Shasta	1,084,196	877,240	1,961,436	4,370	6,218	4,903	33,345	.....	.....	.....	49,036
Sierra	1,156,966	339,622	1,496,588	3,487	4,744	4,639	26,041	.....	5,998	.....	44,909
Total of cities, etc., under 1,000	124,478	85,982	210,460	.....	.....	.....	.....	.....	5,998	.....	.....
Siskiyou	1,503,092	1,148,275	2,651,367	6,178	8,405	7,954	25,188	.....	1,500	1,385	50,610
Yreka	171,780	396,435	568,215	.....	.....	.....	.....	.....	1,500	.....	.....
Solano	7,407,641	1,635,240	9,042,881	21,070	28,666	22,607	108,515	.....	17,455	217	198,530
Benicia	251,332	153,072	404,404	.....	.....	.....	.....	.....	3,200	.....	.....
Dixon	230,000	50,000	280,000	.....	.....	.....	.....	.....	690	.....	.....
Vallejo	a 785,240	a 392,622	1,177,862	.....	.....	.....	.....	.....	11,778	.....	.....
Total of cities, etc., under 1,000	110,142	41,723	151,865	.....	.....	.....	.....	.....	1,787	.....	.....
Sonoma	12,884,150	2,685,212	15,569,362	36,277	49,355	23,354	130,782	.....	26,247	7,993	274,008
Healdsburg	a 366,606	a 183,334	550,000	.....	.....	.....	.....	.....	2,800	.....	.....
Petaluma	a 866,362	a 433,183	1,299,545	.....	.....	.....	.....	.....	12,043	.....	.....
Santa Rosa	a 936,548	a 479,274	1,437,822	.....	.....	.....	.....	.....	10,785	.....	.....
Total of cities, etc., under 1,000	61,475	169,493	230,968	.....	.....	.....	.....	.....	619	.....	.....
Stanislaus	5,068,521	1,163,920	6,232,441	14,522	19,757	11,218	49,860	.....	.....	476	95,833
Sutter	3,368,429	752,022	4,120,451	9,601	13,062	8,241	41,204	.....	.....	2,900	75,008
Tehama	3,022,073	1,177,925	4,199,998	9,786	13,314	10,920	70,980	.....	.....	560	105,560
Red Bluff	750,000	500,000	1,250,000	.....	.....	.....	.....	.....	(b)	.....	.....
Trinity	538,675	329,821	868,496	2,024	2,753	3,040	16,066	.....	.....	.....	23,883
Tulare	4,010,859	1,193,918	5,204,777	12,127	16,499	18,217	78,592	.....	2,886	2,366	130,687
Visalia	314,338	104,779	419,117	.....	.....	.....	.....	.....	2,886	.....	.....
Tuolumne	1,080,685	515,330	1,596,015	3,719	5,059	2,075	29,845	.....	1,829	.....	42,527
Sonora	203,330	148,029	351,359	.....	.....	.....	.....	.....	1,829	.....	.....
Ventura	2,711,630	558,531	3,270,161	7,619	10,366	6,540	44,148	.....	3,280	.....	71,953
San Buena Ventura	504,404	42,460	546,864	.....	.....	.....	.....	.....	3,280	.....	.....
Yolo	8,604,742	1,572,685	10,177,427	23,713	32,262	12,976	91,852	.....	5,304	5,750	171,857
Woodland	854,725	300,930	1,155,655	.....	.....	.....	.....	.....	5,304	.....	.....
Yuba	3,087,390	1,206,240	4,293,630	10,004	13,611	7,299	75,234	.....	75,650	3,689	183,487
Marysville	1,175,175	714,805	1,889,980	.....	.....	.....	.....	.....	75,650	.....	.....

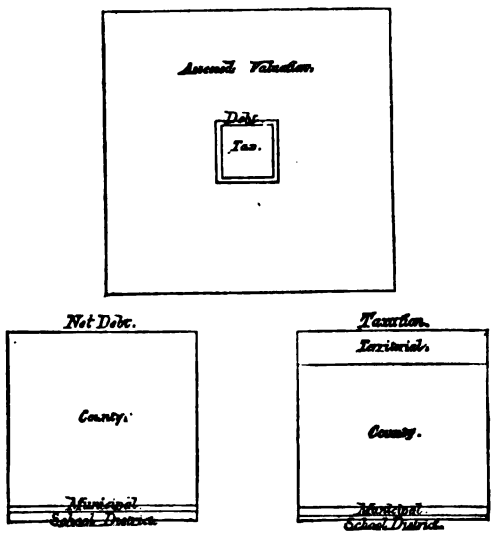
a Partially estimated.

b No tax levied.

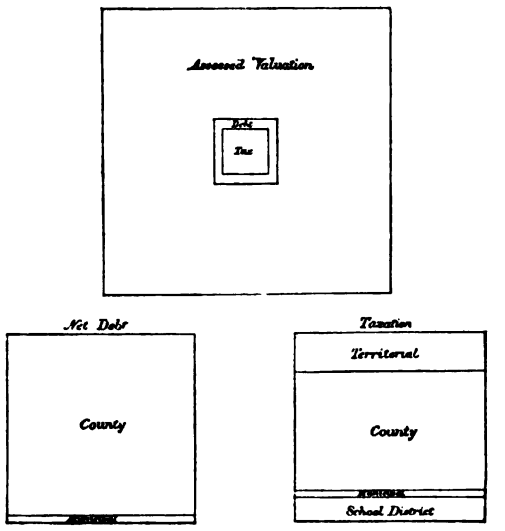
ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY,

PLATE XV.

ARIZONA



DAKOTA



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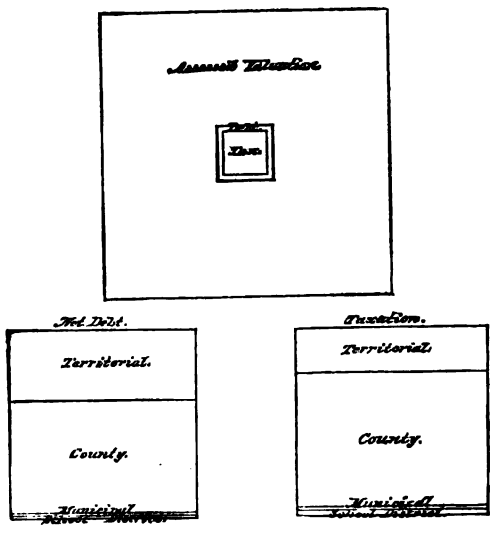
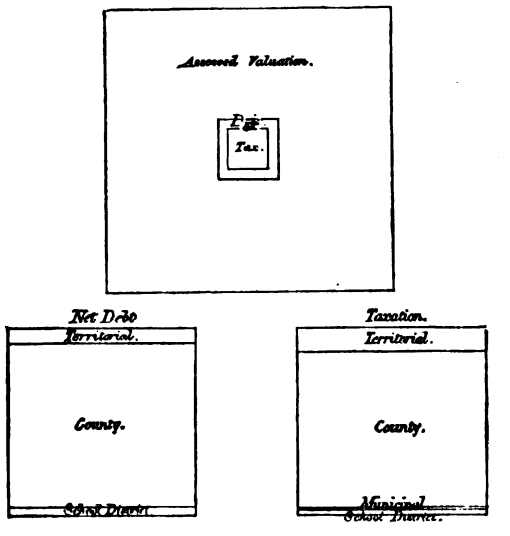


MONTANA

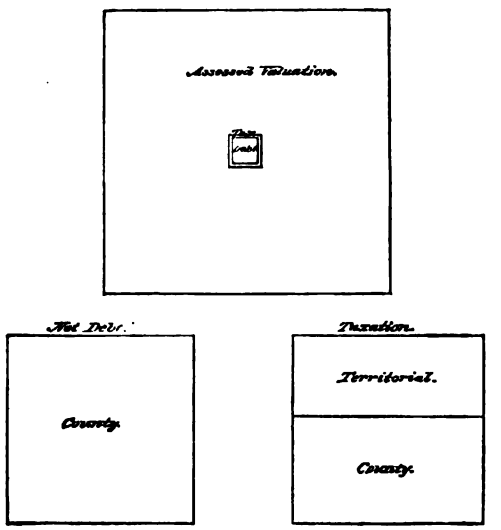


TERRITORIES (1).

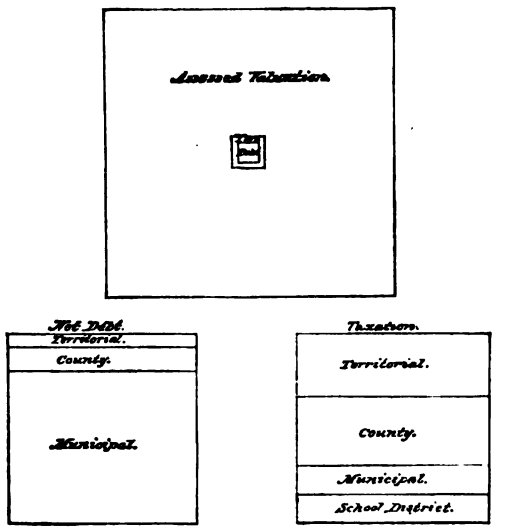
ASSESSED VALUATION, TAXATION, AND PUBLIC INDEBTEDNESS, SHOWN COMPARATIVELY.

PLATE XVI.

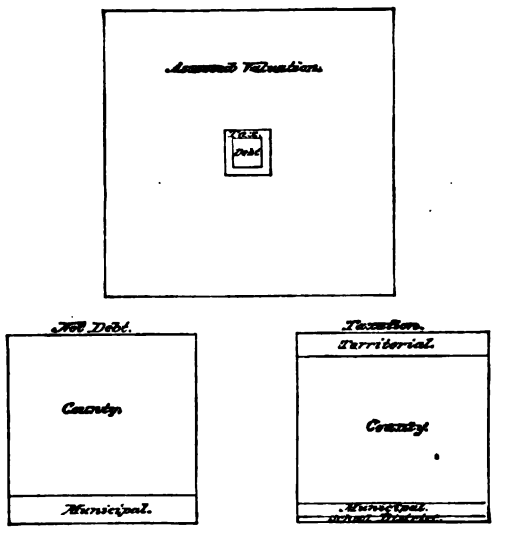
NEW MEXICO



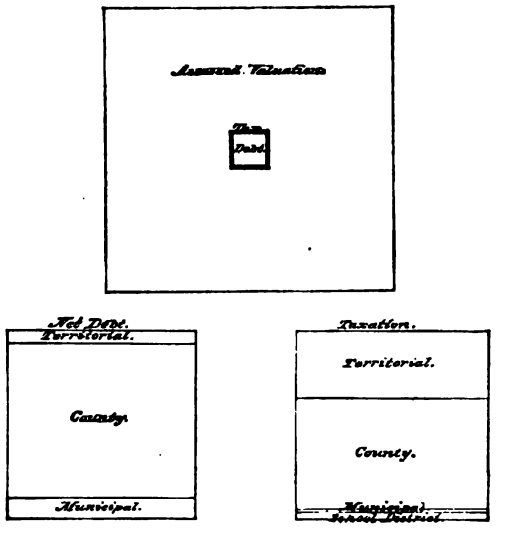
UTAH



WASHINGTON



WYOMING



TERRITORIES (2).

TERRITORIES.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

ARIZONA.

NOTE.—The valuation is given as reported by the local authorities. The rate of territorial school tax is 1½ mills on the dollar, and of territorial tax for "Other purposes" 4½ mills. The school-district tax for Yavapai county was entirely raised in district No. 1, the village of Prescott. With the exception of Maricopa and Yavapai, it was impossible to obtain any statement regarding school-district taxation. Probably little, if any, money is raised in this way in the other counties. The law prescribes that the rate of county school tax shall be "not less than 50 nor more than 80 cents on each $100 of taxable property". The amounts are given as reported by the county officials, but they are less in several instances than even the smaller of these rates would produce on the valuation. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Arizona is village.

Counties, cities, and villages.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The Territory	$3,922,961	$5,347,253	$9,270,214	$13,906	$41,714	$31,274	$189,197	.....	$12,458	$4,487	$293,036
Apache	150,000	450,000	600,000	900	2,700	2,320	9,650	.....	.....	.....	15,570
Maricopa	371,805	543,326	915,131	1,373	4,118	4,572	15,557	.....	.....	1,955	27,575
Mohave	193,466	277,477	470,943	706	2,118	1,628	9,279	.....	.....	.....	13,731
Pima	1,348,845	1,502,367	2,851,212	4,277	12,830	9,976	79,504	.....	10,788	.....	117,325
Tucson	a 867,866	a 337,934	1,205,800	.....	.....	.....	.....	.....	9,044	.....	.....
Total of cities, etc., under 1,000	a 189,696	a 90,350	280,046	.....	.....	.....	.....	.....	1,604	.....	.....
Pinal	852,535	1,352,594	2,205,129	3,308	9,923	2,800	20,800	.....	.....	.....	36,831
Yavapai	757,530	1,050,872	1,808,402	2,713	8,138	8,692	45,407	.....	1,720	2,532	69,202
Prescott	367,080	356,451	723,481	.....	.....	.....	.....	.....	1,720	.....	.....
Yuma	248,780	170,617	419,397	629	1,887	1,286	b 9,000	.....	.....	.....	12,802

a Partially estimated. b Estimated.

DAKOTA.

NOTE.—The table is for the year 1880. The taxes presented are *ad valorem*. There is a territorial poll tax of $1 devoted to the support of common schools, but no returns have been received showing how much was derived from this source. The rate of territorial school tax on property is 2 mills, and of territorial tax for "other purposes" 3 mills. There is no county school tax. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The Territory	$13,333,918	$6,987,612	$20,321,530	$40,644	$60,965	.....	$296,692	.....	$17,695	$62,070	$478,066
Barnes	1,115,205	65,963	1,181,168	2,362	3,544	.....	3,544	.....	.....	337	9,787
Bonhomme	344,218	255,981	600,199	1,200	1,801	.....	1,800	.....	.....	1,470	6,271
Brookings	51,867	208,145	260,012	520	780	.....	2,000	.....	.....	192	3,492
Brulé	42,056	20,027	62,083	124	186	.....	.....	.....	.....	.....	310
Burleigh	390,776	259,854	650,630	1,301	1,952	.....	13,218	.....	.....	3,499	24,960

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—DAKOTA—Continued.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Cass	$2,568,554	$396,800	$2,965,354	$5,981	$8,896	.....	$34,354	.....	$3,600	$15,820	$68,601
Fargo	2,000,000	189,000	2,189,000	.....	.....	.....	.....	.....	3,600	.....	.....
Charles Mix	1,115	25,778	26,893	54	81	.....	.....	.....	.....	.....	135
Clay	504,113	218,167	722,280	1,445	2,167	.....	11,435	.....	1,700	5,882	22,629
Total of cities, etc., under 1,000	80,000	40,000	120,000	.....	.....	.....	.....	.....	1,700	.....	.....
Codington	136,819	75,103	211,922	424	636	.....	400	.....	.....	397	1,857
Custer	28,883	73,456	102,339	205	307	.....	2,172	.....	.....	112	2,796
Davison	23,895	38,926	62,821	125	188	.....	1,005	.....	.....	.....	1,318
Deuel	350,614	89,342	439,956	880	1,320	.....	1,760	.....	.....	372	4,332
Grand Forks	376,008	390,743	766,751	1,534	2,300	.....	6,325	.....	.....	.....	10,159
Grant	49,570	115,832	165,402	331	497	.....	496	.....	.....	.....	1,324
Hamlin	123,844	21,303	145,147	290	435	.....	240	.....	.....	.....	965
Hanson	36,156	24,979	61,135	122	183	.....	675	.....	.....	*517	1,497
Hutchinson	102,946	296,041	398,987	798	1,197	.....	a 3,000	.....	.....	687	5,682
Kingsbury	15,961	37,273	53,234	106	160	.....	212	.....	.....	.....	478
Lake	57,169	128,846	186,015	372	558	.....	2,604	.....	.....	.....	3,534
Lawrence	738,969	1,454,300	2,193,269	4,387	6,580	.....	98,698	.....	.....	.....	109,665
Lincoln	641,207	258,080	899,287	1,799	2,698	.....	26,979	.....	.....	5,698	37,174
McCook	28,650	33,898	62,548	125	188	.....	a 1,000	.....	.....	.....	1,313
Minnehaha	885,312	412,149	1,297,461	2,595	3,892	.....	12,608	.....	.....	4,967	24,062
Moody	233,713	195,297	429,010	858	1,287	.....	4,600	.....	.....	510	7,255
Total of cities, etc., under 1,000	40,000	28,000	68,000	.....	.....	.....	.....	.....	.....	.....	.....
Pembina	118,107	149,636	267,743	535	803	.....	2,626	.....	.....	393	4,357
Pennington	40,606	148,837	189,443	379	568	.....	7,767	.....	.....	.....	8,714
Richland	782,152	315,656	1,097,808	2,196	3,293	.....	5,360	.....	.....	.....	10,849
Spink	1,743	8,132	9,875	20	30	.....	.....	.....	.....	.....	50
Stutsman	913,138	71,686	984,824	1,970	2,954	.....	5,888	.....	.....	197	11,009
Traill	648,367	223,927	872,294	1,745	2,617	.....	a 6,000	.....	.....	1,000	11,362
Turner	294,654	262,654	557,308	1,115	1,672	.....	7,579	.....	.....	2,688	13,054
Union	554,893	261,336	816,229	1,632	2,449	.....	8,162	.....	300	9,010	21,553
Total of cities, etc., under 1,000	55,100	34,346	89,446	.....	.....	.....	.....	.....	300	.....	.....
Yankton	1,182,688	449,465	1,582,103	3,164	4,746	.....	18,983	.....	12,095	8,332	47,322
Yankton	604,895	291,323	896,218	.....	.....	.....	.....	.....	12,095	.....	.....

a Estimated.

IDAHO.

NOTE.—The table is for the year ending September 30, 1880. The territorial tax is both *ad valorem* and poll. The amount coming from the latter source is $9,118, leaving $39,338 to be derived from the former, The rate necessary to produce this sum is a little over 6 mills. There is no territorial school tax. The territorial taxes are reported biennially, in gross, for the two years. One-half of these sums was taken as a just amount for a single year, nothing more exact being obtainable. The exhibit is by counties, the only corporation shown being Boisé City.

Counties and city.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The Territory	$2,297,526	$4,143,350	$6,440,876	.....	$48,456	$31,087	$108,051	.....	$3,000	$5,342	$195,887
Ada	599,950	725,202	1,325,152	.....	9,873	8,332	18,750	.....	3,000	1,955	41,910
Boisé City	400,000	200,000	600,000	.....	.....	.....	.....	.....	3,000	.....	.....
Alturas	124,590	247,001	371,591	.....	2,639	969	18,000	.....	.....	.....	21,608
Bear Lake	39,452	109,027	148,479	.....	1,096	415	1,958	.....	.....	2,175	5,644
Boisé	284,007	429,520	713,527	.....	8,263	6,339	7,135	.....	.....	.....	21,737

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—IDAHO—Continued.

Counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Cassia	$22,625	$281,753	$304,378	.....	$1,149	$741	$7,709	.....	.....	$40	$9,639
Idaho	179,375	353,608	532,983	.....	3,877	1,345	11,500	.....	.....	.....	16,722
Lemhi	91,682	441,040	532,722	.....	3,370	1,847	7,273	.....	.....	.....	12,490
Nez Percé	406,787	457,950	864,737	.....	4,471	3,407	10,984	.....	.....	862	19,724
Oneida	292,908	585,814	878,722	.....	5,975	2,193	10,544	.....	.....	.....	18,712
Owyhee	193,290	349,606	542,896	.....	6,300	2,757	8,143	.....	.....	311	17,511
Shoshone	16,210	29,436	45,646	.....	724	557	3,354	.....	.....	.....	4,635
Washington	46,650	133,393	180,043	.....	719	2,135	2,701	.....	.....	.....	5,555

MONTANA.

NOTE.—The table is for the year 1880. There is no territorial school tax. The rate of territorial tax for "other purposes" is 3 mills on the dollar. The lowest rate of county school tax is 3 mills and the highest 5 mills. School-district taxes were levied in only four counties. The taxes shown are wholly *ad valorem*. The exhibit is by counties, the only corporation shown being Butte City.

Counties and city.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The Territory	$5,077,162	$13,532,640	$18,609,802	.....	$55,829	$75,917	$241,420	.....	$2,700	$8,081	$383,947
Beaver Head	380,655	1,089,379	1,470,034	.....	4,410	4,410	20,580	.....	.....	.....	29,400
Choteau	251,710	1,291,063	1,542,773	.....	4,628	4,628	15,428	.....	.....	.....	24,684
Custer	1,675	494,898	496,573	.....	1,490	1,490	7,045	.....	.....	.....	10,025
Deer Lodge	1,390,020	2,940,486	4,330,506	.....	12,992	21,653	60,627	.....	2,700	.....	97,972
Butte City	1,000,000	400,000	1,400,000	.....	.....	.....	.....	.....	2,700	.....	.....
Gallatin	671,210	1,284,010	1,955,220	.....	5,866	7,821	23,463	.....	.....	3,370	40,520
Jefferson	250,258	751,207	1,001,465	.....	3,004	3,004	16,023	.....	.....	229	22,260
Lewis and Clarke	1,243,680	2,110,645	3,354,325	.....	10,063	16,772	40,252	.....	.....	3,376	70,963
Madison	481,961	1,532,197	2,014,158	.....	6,042	8,057	28,198	.....	.....	606	42,903
Meagher	192,475	1,504,600	1,697,075	.....	5,091	5,091	13,577	.....	.....	.....	23,759
Missoula	213,518	534,155	747,673	.....	2,243	2,991	15,327	.....	.....	.....	20,561

NEW MEXICO.

NOTE.—The schedules received were very imperfectly filled out, and it was found to be utterly impossible to obtain printed documents that would assist in their interpretation or supply deficiencies. There does not appear to be any territorial school tax. The territorial tax for "other purposes" has been computed in the Census Office at the rate of 5 mills on the dollar, this being the rate indicated in several schedules.

Counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The Territory	$4,788,764	$6,574,642	$11,363,406	.....	$56,223	$34,743	$35,971	.....	.....	.....	$126,942
Bernalillo (a)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colfax	759,775	927,976	1,687,751	.....	8,205	4,102	8,205	.....	.....	.....	20,512
Doña Ana	244,573	374,681	619,254	.....	3,096	1,548	3,096	.....	.....	.....	7,740
Grant	176,587	706,159	882,696	.....	4,414	2,207	4,414	.....	.....	.....	11,035

a No report received, nor data obtainable for estimates.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—NEW MEXICO—Cont'd.

Counties.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Lincoln (a)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mora	$225, 593	$404, 400	$629, 993	.....	b $3, 149	b $1, 694	$1, 575	.....	.....	.....	$6, 418
Rio Arriba	170, 000	225, 000	395, 000	.....	b 1, 581	b 2, 950	b 790	.....	.....	.....	5, 321
San Miguel	647, 286	1, 536, 426	2, 183, 712	.....	b 10, 919	b 8, 503	b 5, 459	.....	.....	.....	24, 881
Santa Fé	1, 000, 000	1, 300, 000	2, 300, 000	.....	b 11, 500	b 5, 750	b 5, 750	.....	.....	.....	23, 000
Socorro	280, 000	150, 000	380, 000	.....	b 1, 934	b 1, 919	b 969	.....	.....	.....	4, 822
Taos	100, 000	75, 000	175, 000	.....	b 875	b 800	b 438	.....	.....	.....	2, 113
Valencia	1, 235, 000	875, 000	2, 110, 000	.....	b 10, 550	b 5, 275	b 5, 275	.....	.....	.....	21, 100

a No report received, nor data obtainable for estimates. b Estimated.

UTAH.

NOTE.—The rate of territorial school tax is 3 mills, and of tax for "other purposes" 3 mills. There is no county school tax. The school-district tax is for 1879, while the other taxes are for a year later. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are usually mentioned by name. The legal style of those aggregated "under 1,000" in Utah is city, town, or village.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The Territory	$14, 779, 344	$9, 995, 935	$24, 775, 279	$74, 325	$74, 325	.....	$155, 706	.....	$63, 556	$67, 326	$435, 238
Beaver	373, 334	186, 666	560, 000	1, 680	1, 680	.....	9, 226	.....	1, 174	.....	13, 760
Beaver	146, 900	88, 895	235, 795	.....	.....	.....	.....	.....	1, 174	.....	.....
Box Elder	343, 800	1, 617, 190	1, 960, 990	5, 883	5, 883	.....	11, 872	.....	827	958	25, 423
Brigham City	100, 841	68, 960	169, 801	.....	.....	.....	.....	.....	827	.....	.....
Cache	a 852, 382	a 426, 193	1, 278, 575	3, 836	3, 836	.....	7, 671	.....	6, 318	9, 418	31, 079
Hyrum	70, 000	30, 000	100, 000	.....	.....	.....	.....	.....	.....	.....	.....
Logan	278, 932	134, 966	413, 898	.....	.....	.....	.....	.....	3, 004	.....	.....
Richmond	97, 678	33, 000	130, 678	.....	.....	.....	.....	.....	514	.....	.....
Smithfield	92, 950	41, 205	134, 155	.....	.....	.....	.....	.....	.....	.....	.....
Wellsville	90, 000	30, 000	120, 000	.....	.....	.....	.....	.....	600	.....	.....
Total of cities, etc., under 1,000	57, 959	30, 842	88, 801	.....	.....	.....	.....	.....	2, 200	.....	.....
Davis	736, 170	242, 020	978, 190	2, 935	2, 935	.....	3, 413	.....	66	3, 501	12, 850
Kaysville	164, 810	54, 190	219, 000	.....	.....	.....	.....	.....	66	.....	.....
Iron	108, 011	324, 031	432, 042	1, 296	1, 296	.....	2, 557	.....	334	3, 512	8, 995
Total of cities, etc., under 1,000	47, 800	19, 039	66, 839	.....	.....	.....	.....	.....	334	.....	.....
Juab	a 301, 464	a 150, 733	452, 197	1, 357	1, 357	.....	2, 713	.....	.....	227	5, 654
Kane	139, 274	208, 912	348, 186	1, 045	1, 045	.....	2, 140	.....	.....	1, 457	5, 687
Millard	152, 891	197, 355	350, 246	1, 051	1, 051	.....	2, 008	.....	.....	824	4, 984
Morgan	140, 151	253, 317	393, 468	1, 180	1, 180	.....	3, 542	.....	.....	388	6, 290
Pi Ute	20, 595	103, 789	124, 384	373	373	.....	729	.....	.....	504	1, 979
Rich	150, 000	67, 000	217, 000	651	651	.....	1, 092	.....	.....	49	2, 443
Salt Lake	6, 373, 017	2, 778, 669	9, 151, 686	27, 455	27, 455	.....	54, 039	.....	36, 522	11, 192	156, 663
Salt Lake City	5, 112, 447	2, 191, 878	7, 304, 325	.....	.....	.....	.....	.....	36, 522	.....	.....
Sanpete	571, 545	285, 773	857, 318	2, 572	2, 572	.....	5, 044	.....	2, 610	5, 664	18, 462
Ephraim	35, 310	50, 576	85, 886	.....	.....	.....	.....	.....	429	.....	.....
Manti	105, 230	70, 990	176, 220	.....	.....	.....	.....	.....	795	.....	.....
Mount Pleasant	115, 000	600	115, 600	.....	.....	.....	.....	.....	438	.....	.....
Total of cities, etc., under 1,000	91, 640	87, 803	179, 443	.....	.....	.....	.....	.....	898	.....	.....
Sevier	185, 951	198, 519	384, 470	1, 153	1, 153	.....	3, 517	.....	.....	2, 067	7, 890
Richfield	65, 542	45, 661	111, 203	.....	.....	.....	.....	.....	.....	.....	.....
Summit	454, 594	554, 506	1, 009, 100	3, 027	3, 027	.....	9, 615	.....	314	803	16, 786
Total of cities, etc., under 1,000	38, 575	35, 216	73, 791	.....	.....	.....	.....	.....	314	.....	.....
Tooele	437, 220	447, 205	884, 425	2, 653	2, 653	.....	4, 564	.....	851	2, 464	13, 185
Total of cities, etc., under 1,000	102, 795	35, 306	138, 101	.....	.....	.....	.....	.....	851	.....	.....

a The total valuations of the counties of Cache and Juab were received from county officials. The subdivision into real and personal property has been estimated in the Census Office.

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—UTAH—Continued.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
Utah	$1,460,000	$700,000	$2,100,000	$6,300	$6,300	.....	$11,042	.....	$4,131	$8,998	$36,771
Payson	131,912	61,378	193,290	.....	.....	.....	.....	.....	382	.....	.....
Pleasant Grove	136,980	39,230	176,210	.....	.....	.....	.....	.....	1,787	.....	.....
Springville	159,614	60,365	219,979	.....	.....	.....	.....	.....	1,962	.....	.....
Total of cities, etc., under 1,000	20,000	10,000	30,000	.....	.....	.....	.....	.....	.....	.....	.....
Wasatch	112,170	181,663	293,833	881	881	.....	1,882	.....	1,763	667	6,074
Heber	56,000	90,500	146,500	.....	.....	.....	.....	.....	1,763	.....	.....
Washington	433,425	325,717	759,142	2,277	2,277	.....	5,600	.....	1,963	2,568	14,684
Saint George	205,925	70,619	276,544	.....	.....	.....	.....	.....	1,383	.....	.....
Total of cities, etc., under 1,000	78,400	44,545	122,945	.....	.....	.....	.....	.....	579	.....	.....
Weber	a 1,493,350	a 746,677	2,240,027	6,720	6,720	.....	13,440	.....	6,684	12,065	45,629
Ogden City	1,069,880	267,845	1,336,725	.....	.....	.....	.....	.....	6,684	.....	.....

a The total valuation of Weber county was received from a county official. The subdivision into real and personal property has been estimated in the Census Office.

WASHINGTON.

NOTE.—The tabular exhibit is for 1880. There is no territorial school tax. The rate of territorial tax for "other purposes" is 3 mills. Below the names of counties (and indented) are the corporations existing within them, with their valuations and local taxes. Those having 1,000 or more population are mentioned by name.

Counties, cities, and towns.	Assessed valuation.			Taxation.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The Territory	$11,335,923	$12,474,770	$23,810,693	.....	$71,796	$107,115	$286,035	.....	$36,495	$3,976	$505,417
Chehalis	382,994	98,336	481,330	.....	1,444	1,925	6,858	.....	.....	120	10,347
Clallam	85,595	48,084	133,679	.....	401	535	2,466	.....	.....	.....	3,402
Clarke	596,410	343,645	945,055	.....	2,835	5,670	16,872	.....	2,500	.....	27,377
Vancouver	200,000	120,000	320,000	.....	.....	.....	.....	.....	2,509	.....	.....
Columbia	993,878	1,802,240	2,796,118	.....	8,388	11,184	27,463	.....	.....	.....	47,035
Total of cities, etc., under 1,000	350,000	150,000	500,000	.....	.....	.....	.....	.....	.....	.....	.....
Cowlitz	549,946	326,468	876,414	.....	2,629	3,506	11,478	.....	.....	925	18,538
Island	281,384	79,199	360,583	.....	1,062	1,062	3,561	.....	.....	1,200	6,925
Jefferson	330,858	146,336	477,194	.....	1,432	1,909	6,515	.....	3,774	.....	13,630
Total of cities, etc., under 1,000	106,855	102,838	209,693	.....	.....	.....	.....	.....	3,774	.....	.....
King	1,344,700	642,775	1,987,475	.....	6,362	16,967	28,126	.....	12,795	416	64,666
Seattle	1,083,245	543,030	1,626,275	.....	.....	.....	.....	.....	12,795	.....	.....
Kitsap	527,298	467,949	995,247	.....	2,986	3,981	9,792	.....	.....	.....	16,759
Klikitat	172,859	808,726	981,585	.....	2,945	3,926	15,801	.....	3,051	.....	25,723
Total of cities, etc., under 1,000	44,251	153,730	197,981	.....	.....	.....	.....	.....	3,051	.....	.....
Lewis	582,146	194,459	776,605	.....	2,330	3,106	12,409	.....	.....	.....	17,845
Mason	186,251	48,221	234,472	.....	703	938	2,681	.....	.....	.....	4,322
Pacific	135,764	137,997	273,761	.....	821	1,095	4,328	.....	.....	186	6,980
Pierce	1,074,765	603,437	1,678,202	.....	5,035	6,713	15,331	.....	2,000	1,000	30,079
Tacoma	150,000	130,000	280,000	.....	.....	.....	.....	.....	2,000	.....	.....
San Juan	55,968	125,939	181,907	.....	546	728	2,643	.....	.....	.....	3,917
Skamania	89,465	117,061	156,526	.....	470	626	1,722	.....	.....	.....	2,818
Snohomish	271,885	137,016	408,901	.....	1,227	2,453	6,916	.....	.....	129	10,725
Spokane	89,337	732,523	821,860	.....	2,466	3,287	9,040	.....	.....	.....	14,793
Stevens	24,720	154,074	178,794	.....	536	536	2,862	.....	.....	.....	3,934
Thurston	865,471	722,676	1,588,147	.....	4,764	6,353	22,627	.....	3,748	.....	37,492
Olympia	300,626	246,863	547,489	.....	.....	.....	.....	.....	3,748	.....	.....
Wahkiakum	99,842	146,054	245,896	.....	738	1,721	2,705	.....	.....	.....	5,164
Walla Walla	1,713,470	2,160,140	3,873,610	.....	11,584	15,445	38,641	.....	3,637	.....	74,297
Walla Walla	706,120	1,019,290	1,725,410	.....	.....	.....	.....	.....	3,637	.....	.....
Whatcom	383,555	287,771	671,326	.....	2,014	2,685	8,393	.....	.....	.....	13,592
Whitman	263,306	1,476,047	1,739,353	.....	5,218	6,957	16,965	.....	.....	.....	29,160
Yakima	284,056	662,597	946,653	.....	2,840	3,787	9,320	.....	.....	.....	15,947

TABLE III.—VALUATION AND TAXATION BY MINOR CIVIL DIVISIONS—Continued.

WYOMING.

NOTE.—The table is for the year 1880, except in regard to school-district taxation, which is for 1879. The rate of territorial school tax is 2 mills. This is considered locally a county tax, but as the rate is uniform and settled by statute it is tabulated as a territorial tax. The rate of territorial tax for "other purposes" is 4 mills. Below the names of counties (and indented) are shown the only corporations (two) from which reports were received.

Counties, cities, and towns.	ASSESSED VALUATION.			TAXATION.							
	Real estate.	Personal property.	Total.	Territorial.		County.		Minor civil divisions less than counties, exclusive of school districts.		School district.	Total.
				School.	Other purposes.	School.	Other purposes.	School.	Other purposes.		
The Territory	$4,485,291	$9,136,538	$13,621,829	$27,242	$54,487	.....	$126,000	.....	$5,447	$7,052	$220,228
Albany	1,494,196	999,603	2,493,799	4,987	9,975	.....	26,000	.....	4,147	2,454	47,563
Laramie City	566,008	283,003	849,011	.....	.....	.....	.....	.....	4,147	.....	.....
Carbon	109,745	2,318,509	2,428,254	4,856	9,713	.....	26,000	.....	.....	615	41,184
Laramie	784,716	2,964,037	3,748,753	7,497	14,995	.....	38,000	.....	1,300	3,000	64,792
Cheyenne	663,512	640,270	1,303,782	.....	.....	.....	.....	.....	1,300	.....	.....
Sweetwater	2,083,509	1,560,000	3,643,509	7,287	14,574	.....	14,000	.....	.....	229	36,090
Uinta	13,125	1,294,389	1,307,514	2,615	5,230	.....	32,000	.....	.....	754	40,599

INTRODUCTORY REMARKS TO TABLE IV.

In presenting the tables which follow, showing the valuation, taxation, and general financial condition of the cities, towns, and villages of the United States having a population of 7,500 and over, a few remarks are necessary to prevent misunderstanding, and to explain what otherwise might appear inconsistent. To gather and harmonize such statistics as these is a matter of peculiar difficulty, owing to the differences which pertain to the organization of municipal corporations in different states, and even in a single state. The tables exhibit certain *data* for all corporations having a specified population, whether styled legally town, city, borough, or village, the District of Columbia even being included. The functions of these four classes of corporations are not identical, nor are the functions of those of a single class always identical. In some states each city maintains its poor; in others a part of them only do so, the counties caring for the poor of the others; and in still others the matter is wholly in the hands of the counties. Again there may be incorporated poor districts strictly independent of the city or the county, and vested with the power of providing for all paupers within the district limits. The support of public schools is a matter in which even more and worse complexities for the statistician exist. School districts and boards of education often take the entire financial as well as administrative affairs of the school away from the municipality, and it is not uncommon that their jurisdiction extends over a larger area, or that two or more independent school boards exist within it, each having control of somewhat detached or separated portions of the city. In providing water supply, a variety of methods have been followed. This is done sometimes by a private corporation which sells water to the city and to individuals. In such case, of course, the city has no revenue from water rates. Oftentimes a public corporation or water-supply district is formed. This may have an existence as distinct from the city, for its specific purpose, as a village corporation is distinct for its chartered objects from that of the town in which it is situated. On the other hand, the connection may be quite intimate, the city, possibly, having guaranteed the payment of the district's bonds. In some states the revenue from licenses for the sale of liquor accrues to the city or town (seldom to the borough or village), and in others to the county. Usually it swells the general revenue, but sometimes it is set aside to specific purposes, as the maintenance of police or the support of public education. In such cases, of course, it lessens the amount of local taxation for these objects. In some states prohibition exists, and consequently there is no revenue from this source; in others, license and a revenue; and in still others, unrestricted sale without license, and therefore no revenue. In some states it is the custom to make temporary loans from banks or individuals, in anticipation of the collection of taxes, to meet municipal wants. This is especially common in New England. In others, warrants on the treasurer are issued, the present worth of which is dependent on the distance of the day when that officer will have funds for their liquidation. Similarly, in regard to almost all other items of income and outgo, though not so generally, does the specializing and distribution of powers exist.

From these remarks it may be seen what are some of the most striking points of difficulty in the matter of receipts and expenditures of municipalities that present themselves demanding consideration in the preparation of tables such as follow. By reference to the note relating to Connecticut, page 217, some of the difficulties met with in that state may be seen, and the manner of their adjustment.

It is plainly impossible, then, that the statement for cities situated in different states should always embrace the same facts, but as far as possible each state has been made harmonious with itself. In the New England states, where corporations with different functions were imposed upon each other within the town or city area, if the *data* were accessible, they were combined so as to show the condition of the community. Of course the fiscal years of the corporations thus united will not exactly agree. The date given is usually that of the circumscribing corporation. The town name is also used as having more significance. But in the western states, generally, the exhibits are for cities only, the inclosing township, though often bearing the same name, not being considered. A few exceptions are noted as they occur. So, in the southern states, the exhibits are for cities, or for towns existing in the independent New England sense, without reference to any townships, magisterial districts, etc., which may inclose them. In regard to the inclusion or exclusion of the school district throughout the West, and in those southern states where it has anything more than an administrative existence, the notes preceding Tables A, B, and C will furnish the desired information. Had it been easy of accomplishment they would have been included universally. Whenever the receipts of the school districts have been excluded, the expenditures for schools have been excluded also. The valuations and tax levies are usually the same as those given in Table III. Generally, when there is disagreement, it is owing to the inclusion of the school district taxes in Table IV, which, in Table III, are given a separate column, commonly exhibited there, however, only by county aggregates. The amounts of tax levies shown do not represent collections. They are the amounts laid on the property and polls of the municipalities. All indirect taxes, such as licenses for pursuing any occupation or profession, are excluded from the levies unless otherwise mentioned. The rates of taxation have been arrived at by computation. They do not always exactly agree with the rates reported on the schedules. It is not uncommon that the rate of taxation established by a city fails to produce the exact amount which it is theoretically efficient for, and this without reference to the fact that there will always be uncollectable taxes, owing to a variety of causes which it is hardly necessary to specify. It will be noticed that in some states there is considerable variation in the rate of state tax. Bearing in mind what has just been said, that the rates shown in the tables are the resultants of a valuation and levy first established, it is plain that whenever the local valuation differs from the state valuation the rate deduced will differ from the state rate. In some states, notably in several of the New England states, no separate levy is made for state and county taxes, a single tax only being laid, known as the town or city tax. Out of the receipts from this and other revenue the state and county taxes are paid. In these cases, therefore, they form a part of a city's or a town's receipts and expenditures, swelling the budget by so much. Such instances are noticed as they occur in the notes relating to the exhibits of states. In most states, however, such is not the case, and these amounts are excluded.

No comparison can be made between the receipts from taxes shown in Table IV—B and the tax levies of Table IV—A, since the amounts tabulated as receipts are the actual collections, and moreover, usually include dog taxes, special taxes for the improvement of certain streets assessed on the abuttors, and oftentimes taxes on occupations, banks, corporations, etc. Yet it does not always result that the receipts from all these sources in the particular year considered are more than the simple levy on property and polls. Local causes sometimes operate to postpone to another year the collection of one or more of the several classes of taxes mentioned.

Probably the receipts from water rents, given in a few instances, are really the entire receipts on account of water, including items additional to rent, such as sums derived from sale of old material, etc. Considerable of the amounts entered as unspecified debt, if properly classified, would fall into other debt columns.

In a very few instances, as will be seen by the lack of correspondence in fiscal years between Tables A, B, and C, the receipts and expenditures are for a period a year or so later than the valuations and tax levies.

In conclusion it may be said that great care has been exercised to make the statements for each city exact and truthful. The difference of function possessed by corporations led oftentimes to a misunderstanding of very simple questions, and from this and other causes the schedules as originally received contained many deficiencies and manifest inaccuracies. To supplement the former and correct the latter the printed annual reports of the officials of nearly every corporation were secured. By the aid of these the schedules were perfected. This revised statement was then sent to the local officers for approval or final correction. In some cases, owing partly to the blind and confusing methods of book-keeping in vogue, considerable correspondence was necessary before the desired fullness and accuracy were attained. But it is believed that the tables will be found as complete and correct as could be expected if regard is had to these explanatory remarks and to the various notes.

It is not necessary to call the attention of the student of municipal government to the many interesting and valuable deductions that can be drawn from a study of these tables. They illustrate the wise and the unwise tendencies that exist in municipal legislation. A single reference may, however, be made: A comparison of the receipts from the sale of new bonds, from temporary loans, and from sinking funds with the expenditures for the payment of debt, shows clearly that in some states the maximum point of indebtedness has been reached, and that the process of reduction has been begun. The receipts from water rents indicate that a part at least of the borrowed money has been used in the establishment of valuable and enduring public works. This comparison shows that in others the year's indebtedness incurred is greater than that paid, that borrowing is still a general expedient to fill exhausted treasuries, and that a public water system, that great *desideratum* of the modern city, has not yet been created.

NOTES TO TABLE IV—A.

CALIFORNIA.—The city tax levies include school district taxes.

CONNECTICUT.—The local government in Connecticut is quite complex. The transactions of the state are with the towns (townships). A town may have within it either a city or a borough, and one or several school districts. It may have both city and borough as well as several school districts (Norwalk). It may have a city with less area than itself and also several school districts (Norwich), or two boroughs and several school districts (Derby). Divided into two school districts, it may have a city coextensive with itself (New Haven), or town, city, and (a single) school district may be coextensive (New London). Each of these governments has distinct and independent functions. Their fiscal years do not usually agree. In the table the tax levies of the cities, boroughs, and school districts have been combined with those of the towns. The date of the fiscal year used is that of the town. County taxes are not levied every year. The counties in which seven of the towns are situated laid no taxes in the year tabulated. A part of the taxes of towns is for the support of schools, and the amount raised by them for this purpose is usually more than that contributed by the school districts.

DELAWARE.—There is no state tax levied in Delaware. Personal property is not taxed by the city of Wilmington; therefore no assessment is made. The city tax levy includes the school district taxes.

FLORIDA.—The schools are supported by the counties; therefore no school taxes are included.

GEORGIA.—See foot-note regarding bonds sold in Atlanta, page 237. This transaction, if included, would add $385,000 equally to the receipts and expenditures.

ILLINOIS.—The local tax levies include the school district taxes, but the columns of receipts and expenditures include no sums received or paid out for schools except in the case of Chicago. The excesses of city tax levies given here over the amounts shown in Table III, pages 159 to 164, inclusive, are the amounts of school taxes.

INDIANA.—The city tax levies include the school district taxes, but the columns of receipts and expenditures include no sums received or paid out for schools.

IOWA.—The city tax levies include the school district taxes, but the columns of receipts and expenditures include no sums received or paid out for schools.

KANSAS.—The city tax levies include the school district taxes.

KENTUCKY.—The city tax levies include the local school tax. Newport, Louisville, and Covington are exempt from county tax.

LOUISIANA.—The city tax levy of New Orleans includes the local school tax.

MAINE.—The valuations and tax levies are for a different year from those shown in Table III, pages 26 to 33, inclusive.

MARYLAND.—The city school tax is included in the city tax levy of Baltimore. The state tax of Baltimore is given as reported by the city auditor, but it differs from the amount reported by the state auditor shown in Table III, page 115.

MASSACHUSETTS.—Taxes on polls as well as bank and corporation taxes are excluded in the statement of tax levies. The amounts levied as exhibited in this table are, in nearly all cases, for the year preceding the one considered in Table III, pages 43 to 49, inclusive. Moreover, in Table III the poll taxes are included.

MICHIGAN.—The city tax levies include the school district taxes.

MINNESOTA.—The city tax levies include the school district taxes.

MISSOURI.—The city tax levies include the school district taxes.

NEBRASKA.—The city tax levies include the school district taxes.

NEVADA.—The city tax levies include the school district taxes.

NEW HAMPSHIRE.—The equalized valuation is used. See what is said on this subject in the note prefatory to the tabular presentation of valuation and taxation for this state, Table III, page 34. The city taxes or appropriations for the support of schools are included in the city levies, and the school district taxes in the city of Concord, which are additional to the city appropriation for schools, are also included.

NEW JERSEY.—The valuations, in some instances, are for a year earlier or later than is indicated. The city tax levies include the school district taxes.

NEW YORK.—The valuations as equalized by the county boards of supervisors are given. The city tax levies include the school district taxes. The villages of Jamestown and New Brighton each have a population exceeding 7,500, but by an inadvertence they were omitted from the list until it was too late to secure a statement sufficiently full in all the items considered in Tables A, B, and C. Rather than insert a partial statement it is thought best to leave them out altogether.

OHIO.—The city tax levies include the school district taxes.

OREGON.—The city tax levies include the school district taxes.

PENNSYLVANIA.—Included in the valuations of personal property are the "valuations of salaries, emoluments of office, posts of profit, trades, occupations, and professions". The valuations of personal property proper can be seen by reference to Table III, pages 83 to 114, inclusive. The tax levies for the county and city include the amounts laid on salaries, emoluments of office, etc. The school district taxes are included in the city levies.

RHODE ISLAND.—The city tax levies include the school district taxes. There is no county tax in this state. The county exists only for judicial purposes, and has no tax-levying power.

SOUTH CAROLINA.—The city tax levy of Charleston includes the local school tax.

VIRGINIA.—The city tax levies are for 1879, and include the local school taxes. The state levies are for 1880, and are the sums laid on property only. Therefore the amounts shown in this table differ somewhat from those in Table III. The cities and towns exhibited in the table have a corporate existence wholly independent of the counties within which they geographically lie; therefore they bear no share of the burden of county taxes.

WEST VIRGINIA.—The city tax levy includes the school district taxes.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND

SUMMARY BY STATES.

	States and Territories.	No. of cities, etc.	Population.	ASSESSED VALUATION.				TAXATION.			
				Real estate.	Personal property.	Total.	Per capita.	Rate of levy on $100.			
								State.	County.	City.	Total.
	Total	310	11,607,954	$5,435,400,423	$1,418,615,550	$6,854,015,973	$590	$0 23	$0 18	$1 76	$2 17
1	Alabama	3	53,374	13,478,144	7,520,645	20,998,789	393	65	50	1 40	2 55
2	Arkansas	1	13,138	3,254,411	1,210,794	4,465,205	340	65	1 50	1 70	3 85
3	California	6	323,966	239,709,148	64,452,112	304,161,260	939	56	66	1 62	2 31
4	Colorado	2	50,449	14,120,930	4,506,488	18,627,418	369	50	1 67	1 87	4 04
5	Connecticut	15	295,307	126,062,302	54,324,637	180,386,939	611	15	10	1 82	2 02
6	Delaware	1	42,478	23,200,000	.....	23,200,000	546	.....	84	1 15	1 49
7	District of Columbia	1	177,624	87,980,356	11,421,431	99,401,787	560	.....	.....	1 48	1 48
8	Florida	2	17,540	2,673,555	976,735	3,650,290	208	53	58	1 73	2 84
9	Georgia	5	112,881	38,142,176	18,328,785	56,470,961	500	38	36	1 58	2 32
10	Illinois	23	778,951	136,315,268	44,060,203	180,375,471	232	27	77	3 06	4 10
11	Indiana	12	251,743	96,685,213	35,806,978	132,492,191	526	39	46	1 26	2 11
12	Iowa	10	152,578	30,178,872	11,766,747	41,945,619	275	15	70	2 52	3 36
13	Kansas	4	55,613	6,785,015	2,210,773	8,995,788	162	54	1 12	2 29	3 95
14	Kentucky	5	198,603	75,418,025	19,430,348	94,848,373	478	42	52	1 76	2 22
15	Louisiana	2	224,099	72,759,797	20,990,653	93,750,450	418	61	1 00	2 00	2 63
16	Maine	8	116,093	50,928,333	22,841,436	73,769,769	635	39	12	1 91	2 42
17	Maryland	3	351,665	191,811,670	63,471,322	255,282,992	726	19	70	1 02	1 24
18	Massachusetts	39	1,122,192	818,670,328	341,072,898	1,159,743,226	1,033	03	06	1 29	1 38
19	Michigan	13	281,030	103,785,241	29,548,620	133,283,861	474	29	25	1 44	1 98
20	Minnesota	4	107,623	39,092,102	14,832,437	53,924,539	501	15	21	1 12	1 48
21	Mississippi	1	11,814	2,000,000	1,582,000	3,582,000	303	35	1 40	2 70	4 45
22	Missouri	5	459,369	152,782,774	36,368,220	189,150,994	412	40	69	1 88	2 37
23	Nebraska	2	43,521	5,901,078	2,744,994	8,646,072	199	61	1 94	2 33	4 98
24	Nevada	1	10,917	3,476,150	704,250	4,180,400	383	55	2 00	1 67	4 22
25	New Hampshire	5	81,247	36,367,617	12,273,630	48,641,247	599	23	27	1 16	1 66
26	New Jersey	13	503,310	201,215,667	39,932,450	241,148,117	479	25	37	1 68	2 30
27	New York	32	2,585,966	1,463,312,552	230,619,340	1,693,931,892	655	32	44	2 08	2 56
28	North Carolina	2	26,615	5,695,391	1,921,968	7,617,359	286	32	79	1 64	2 75
29	Ohio	22	761,340	279,081,813	104,275,104	383,356,917	504	29	30	2 21	2 80
30	Oregon	1	17,577	4,189,375	8,954,050	13,143,425	748	60	95	50	2 05
31	Pennsylvania	29	1,506,454	753,514,237	90,873,890	844,388,127	561	03	32	1 97	2 10
32	Rhode Island	6	181,559	135,411,326	44,872,783	180,284,109	993	16	.....	1 07	1 23
33	South Carolina	2	60,020	16,585,818	8,557,605	25,143,423	419	49	64	1 90	3 03
34	Tennessee	4	99,527	32,604,564	4,542,117	37,146,681	373	20	64	1 50	2 34
35	Texas	5	80,682	28,319,943	8,768,392	37,088,335	460	50	64	1 40	2 54
36	Utah	1	20,768	5,112,447	2,191,878	7,304,325	352	60	60	50	1 70
37	Vermont	2	23,514	4,842,971	1,370,806	6,213,777	264	45	01	2 58	3 04
38	Virginia	7	155,756	57,633,645	21,174,246	78,807,891	506	46	.....	1 53	1 99
39	West Virginia	1	30,737	10,095,011	4,078,589	14,173,600	461	36	54	78	1 68
40	Wisconsin	10	220,314	66,257,158	24,035,196	90,292,354	410	11	32	1 63	2 06

OVER: A—VALUATION, TAXATION, AND RECEIPTS AND EXPENDITURES SUMMARIZED.

SUMMARY BY STATES.

TAXATION—continued.					RECEIPTS.			EXPENDITURES.				
Amount of levy.												
State.	County.	City.	Total.	Per capita.	Ordinary revenue.	Temporary loans, sale of bonds, and cash balance from preceding year.	Total.	For debt and interest.	All other.	Total.	Per capita.	
$15,782,680	$12,481,948	$120,765,645	$148,980,273	$12 83	$176,802,011	$97,925,088	$274,727,099	$132,266,822	$118,906,073	$251,173,095	$21 64	
137,142	104,994	294,718	536,854	10 06	252,673	16,142	268,815	46,520	201,110	247,630	4 64	1
29,024	66,978	75,908	171,910	13 08	121,203	.....	121,203	30,408	75,080	105,488	8 03	2
1,700,164	391,586	4,936,390	7,028,140	21 69	5,552,422	2,697,392	8,249,814	2,261,928	4,802,736	7,064,664	21 81	3
93,187	311,003	348,440	752,580	14 92	547,434	16,997	564,431	21,600	542,831	564,431	11 19	4
270,576	85,819	3,278,529	3,634,924	12 31	4,117,848	1,950,376	6,068,224	2,289,109	3,155,728	5,444,837	18 44	5
.....	79,416	266,800	346,216	8 15	328,045	26,455	354,500	82,877	227,121	309,998	7 30	6
.....	.....	1,469,254	1,469,254	8 27	3,581,932	244,859	3,826,791	1,229,609	2,294,259	3,523,868	19 84	7
19,305	21,348	63,273	103,926	5 93	49,553	.....	49,553	9,290	32,656	41,946	2 39	8
215,770	202,369	892,254	1,310,393	11 61	1,234,486	309,089	1,543,575	845,024	642,780	1,487,804	13 18	9
482,543	1,392,051	5,546,885	7,421,479	9 53	9,000,291	1,237,915	10,238,206	1,885,125	6,122,647	8,007,772	10 28	10
521,223	611,901	1,669,312	2,802,436	11 13	1,818,515	1,095,908	2,914,423	818,897	1,382,484	2,201,381	8 74	11
60,972	293,260	1,055,225	1,409,457	9 24	941,821	204,024	1,145,845	345,581	598,550	944,131	6 19	12
48,712	100,579	206,276	355,567	6 39	311,047	36,351	347,398	83,368	233,590	316,958	5 70	13
396,963	40,848	1,673,368	2,110,179	10 63	2,187,746	382,898	2,570,644	892,123	1,308,167	2,200,290	11 08	14
568,225	19,561	1,878,818	2,466,604	11 01	2,085,324	140	2,085,464	303,203	1,289,862	1,593,065	7 11	15
286,600	88,391	1,411,615	1,786,606	15 39	2,368,270	504,477	2,872,747	1,088,793	1 483,574	2,572,367	22 16	16
478,655	78,173	2,611,218	3,168,046	9 01	5,781,896	1,971,419	7,753,315	2,841,563	4,565,801	7,406,864	21 06	17
314,005	753,813	14,910,465	15,978,283	14 24	27,207,032	12,696,008	39,903,040	18,853,093	18,280,726	37,133,819	33 09	18
392,262	339,330	1,914,756	2,646,348	9 42	3,037,257	476,692	3,513,949	963,395	2,037,897	2,901,292	10 32	19
80,977	114,209	603,199	798,385	7 42	882,318	400,369	1,282,687	324,053	869,121	1,193,173	11 09	20
12,537	50,148	96,714	159,399	13 49	85,914	.....	85,914	19,049	61,324	80,373	6 80	21
750,706	163,717	3,559,805	4,474,228	9 74	5,284,061	1,710,217	6,994,298	2,547,455	3,761,821	6,309,276	13 73	22
52,725	167,417	205,369	425,511	9 78	214,011	3,968	217,999	42,119	166,339	208,458	4 79	23
22,922	83,608	69,884	176,414	16 16	101,181	30,868	132,049	45,800	69,947	115,747	10 60	24
114,180	182,120	566,091	812,391	10 00	1,042,620	287,377	1,329,997	427,019	797,871	1,224,890	15 08	25
594,377	881,704	4,061,858	5,537,939	11 00	6,963,107	6,102,779	13,065,886	7,158,433	5,511,849	12,670,282	25 17	26
5,364,082	2,659,732	35,291,465	43,315,279	16 75	52,406,064	43,754,066	96,160,130	54,775,535	35,389,100	90,164,635	34 87	27
24,629	60,223	124,810	209,662	7 88	175,285	110,814	286,099	191,579	83,901	275,480	10 35	28
1,111,646	1,150,418	8,468,564	10,730,628	14 09	9,413,110	4,119,245	13,532,355	6,194,364	5,559,381	11,753,745	15 44	29
78,861	124,863	65,717	269,441	15 33	182,868	14,810	197,678	7,650	175,988	183,638	10 45	30
247,819	863,053	16,671,671	17,782,543	11 80	18,923,889	12,368,334	31,292,223	18,161,300	10,197,060	28,358,360	18 82	31
296,336	.....	1,935,821	2,232,157	12 29	3,379,764	4,113,649	7,493,413	4,707,275	2,392,942	7,100,217	39 11	32
123,389	161,496	476,868	761,753	12 69	743,816	8,580	752,396	185,063	559,031	744,099	12 40	33
73,757	238,863	558,686	871,306	8 75	783,654	42,228	825,882	132,222	640,907	773,129	7 77	34
185,918	287,861	520,872	944,651	11 71	707,108	126,228	833,326	340,326	430,334	771,160	9 56	35
43,826	43,826	36,522	124,174	5 98	128,294	33,994	162,218	34,738	122,640	157,378	7 58	36
28,077	373	160,555	189,005	8 04	204,142	93,476	297,618	67,208	191,889	259,097	11 02	37
359,374	.....	1,202,316	1,561,690	10 03	1,843,125	642,353	2,485,478	1,161,440	1,022,329	2,183,769	14 02	38
51,000	76,500	110,554	238,054	7 74	229,263	.....	229,263	109,567	119,696	229,263	7 46	39
100,264	290,397	1,475,800	1,866,461	8 47	2,563,677	94,576	2,658,253	843,127	1,505,304	2,348,431	10 66	40

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND

ALABAMA.

	Cities, towns, etc.	Fiscal year ending—	Population.	Assessed valuation.				Taxation.			
				Real estate.	Personal property.	Total.	Per capita.	Rate of levy on $100.			
								State.	County.	City.	Total.
	Total		53,374	$13,478,144	$7,520,645	$20,998,789	$393	$0 65	$0 50	$1 40	$2 55
1	Mobile	Mar. 14, 1880	29,132	8,509,981	4,481,814	12,991,795	446	65	50	1 45	2 60
2	Montgomery	Apr. 30, 1880	16,713	3,468,163	2,038,831	5,506,994	330	66	50	1 25	2 41
3	Selma	Apr. 30, 1880	7,529	1,500,000	1,000,000	2,500,000	332	65	50	1 50	2 65

ARKANSAS.

	Total		13,138	$3,254,411	$1,210,794	$4,465,205	$340	$0 65	$1 50	$1 70	$3 85
1	Little Rock	June 30, 1880	13,138	3,254,411	1,210,794	4,465,205	340	65	1 50	1 70	3 85

CALIFORNIA.

	Total		323,966	$239,709,148	$64,452,112	$304,161,260	$939	$0 56	$0 66	$1 62	$2 31
1	Los Angeles	Dec. 31, 1879	11,183	4,775,373	1,038,768	5,814,141	520	64	86	1 40	2 00
2	Oakland	Dec. 31, 1879	34,555	25,883,667	2,465,111	28,348,778	820	57	48	1 09	2 14
3	Sacramento	Apr. 1, 1880	21,420	7,719,240	2,784,985	10,504,225	490	62	88	2 50	4 00
4	San Francisco	June 30, 1880	233,959	190,280,810	54,196,550	244,477,360	1,045	55	(a)	1 69	2 24
5	San José	Mar. 31, 1880	12,567	7,580,875	1,424,783	9,005,658	717	60	83	75	2 18
6	Stockton	May 1, 1880	10,282	3,469,183	2,541,915	6,011,098	585	64	66	1 40	2 70

a The city and county are coextensive, and but a single levy is made, which is known as the city levy.

COLORADO.

	Total		50,449	$14,120,930	$4,506,488	$18,627,418	$369	$0 50	$1 67	$1 87	$4 04
1	Denver	Dec. 31, 1880	35,629	12,994,824	3,199,267	16,194,091	455	50	1 65	1 60	3 75
2	Leadville	Dec. 31, 1880	14,820	1,126,106	1,307,221	2,433,327	164	50	1 80	3 67	5 97

CONNECTICUT.

	Total		295,307	$126,062,302	$54,324,637	$180,386,939	$611	$0 15	$0 10	$1 82	$2 02
1	Bridgeport (a)	Mar. 1, 1880	29,148	9,036,135	2,684,368	11,720,503	402	15	10	1 87	2 12
2	Danbury (b)	Oct. 1, 1880	11,666	3,972,835	1,163,694	5,136,529	440	15	10	99	1 24
3	Derby (c)	Oct. 1, 1880	11,650	2,314,927	1,395,943	3,710,870	319	15	.....	1 68	1 83
4	Greenwich (d)	May 25, 1880	7,892	3,126,388	509,871	3,636,259	461	15	10	1 10	1 35
5	Hartford (e)	Apr. 1, 1880	42,551	29,786,225	16,469,115	46,255,340	1,087	15	10	2 54	2 79
6	Meriden (f)	Dec. 1, 1879	18,340	5,903,217	2,972,602	8,875,819	484	15	.....	1 78	1 93
7	Middletown (g)	Dec. 31, 1879	11,782	4,558,043	1,474,744	6,033,687	514	15	04	2 49	2 68
8	New Britain (h)	Apr. 1, 1880	13,979	2,569,255	2,100,100	4,669,355	334	15	10	1 65	1 90
9	New Haven (i)	Dec. 1, 1879	62,882	34,866,224	12,102,163	46,968,387	747	15	.....	1 50	1 65
10	New London (j)	Sept. 30, 1880	10,537	4,823,221	1,626,807	6,450,028	612	15	.....	1 45	1 00
11	Norwalk (k)	Oct. 4, 1880	13,956	3,888,296	1,418,210	5,306,506	380	15	10	1 43	1 68
12	Norwich (l)	May 15, 1880	21,143	9,692,711	3,656,584	13,349,295	631	15	.....	1 52	1 67
13	Stamford (m)	May 25, 1880	11,297	4,657,525	2,025,381	6,682,906	592	15	10	1 10	1 35
14	Waterbury (n)	Dec. 31, 1879	20,270	4,483,128	3,571,085	8,054,208	397	15	.....	1 94	2 09
15	Windham (o)	Oct. 1, 1879	8,264	2,383,277	1,153,970	3,537,247	428	15	.....	1 14	1 29

a Including the city of Bridgeport.
b Including the borough of Danbury.
c Including the boroughs of Ansonia and Birmingham.
d Including the borough of Greenwich.
e Including the city of Hartford.
f Including the city of Meriden.
g Including the city of Middletown.
h Including the city of New Britain.
i Including the city of New Haven.

DELAWARE.

	Total		42,478	$23,200,000	(a)	$23,200,000	$546	(b)	$0 34	$1 15	$1 49
1	Wilmington	Jan. 1, 1880	42,478	23,200,000	(a)	23,200,000	546	(b)	34	1 15	1 49

a Not taxed.

DISTRICT OF COLUMBIA.

1	The District	June 30, 1880	177,624	$87,980,356	$11,421,431	$99,401,787	$560	.....	.....	$1 48	$1 48

FLORIDA.

	Total		17,540	$2,673,555	$976,735	$3,650,290	$208	$0 53	$0 58	$1 73	$2 84
1	Jacksonville	Apr. 8, 1880	7,650	1,946,940	730,050	2,676,990	350	47	63	2 00	3 10
2	Key West	Oct. 10, 1879	9,890	726,615	246,685	973,300	98	70	45	1 00	2 15

OVER: A—VALUATION, TAXATION, AND RECEIPTS AND EXPENDITURES SUMMARIZED.

ALABAMA.

TAXATION—continued.					RECEIPTS.			EXPENDITURES.				
Amount of levy.												
State.	County.	City.	Total.	Per capita.	Ordinary revenue.	Temporary loans, sale of bonds, and cash balance from preceding year.	Total.	Debt and interest.	All other.	Total.	Per capita.	
$137,142	$104,994	$294,718	$536,854	$10 06	$252,673	$16,142	$268,815	$46,520	$201,110	$247,630	$4 64	
84,447	64,959	188,381	337,787	11 60	101,064	.....	101,064	.....	98,688	98,688	3 39	1
36,445	27,535	68,837	132,817	7 95	117,634	16,142	133,776	46,520	74,633	121,153	7 25	2
16,250	12,500	37,500	66,250	8 80	33,975	.....	33,975	.....	27,789	27,789	3 69	3

ARKANSAS.

$29,024	$66,978	$75,908	$171,910	$13 08	$121,203	.....	$121,203	$30,403	$75,080	$105,483	$8 03	
29,024	66,978	75,908	171,910	13 08	121,203	.....	121,203	30,403	75,080	105,483	8 03	1

CALIFORNIA.

$1,700,164	$391,586	$4,936,390	$7,028,140	$21 69	$5,552,422	$2,697,392	$8,249,814	$2,261,928	$4,802,736	$7,064,664	$21 81	
37,210	50,002	81,398	168,610	15 08	140,951	89,292	230,243	50,237	129,544	179,781	16 08	1
160,521	134,838	309,002	604,361	17 49	458,954	104,116	563,070	73,495	400,585	474,080	13 72	2
65,651	91,912	262,626	420,189	19 62	465,150	44,873	510,023	112,396	357,176	469,572	21 92	3
1,944,625	(a)	4,131,667	5,476,292	23 41	4,191,246	2,325,784	6,517,030	1,992,983	3,668,633	5,661,616	24 20	4
53,686	75,161	67,542	196,389	15 63	153,508	96,182	249,690	.....	136,606	136,606	10 87	5
38,471	39,673	84,155	162,299	15 78	142,613	37,145	179,758	32,817	110,192	143,009	13 91	6

COLORADO.

$98,137	$311,003	$348,440	$752,580	$14 92	$547,434	$16,997	$564,431	$21,600	$542,831	$564,431	$11 19	
80,970	267,203	259,105	607,278	17 04	323,674	.....	323,674	21,600	302,074	323,674	9 08	1
12,167	43,800	89,335	145,302	9 80	223,760	16,997	240,757	.....	240,757	240,757	16 25	2

CONNECTICUT.

$270,576	$85,819	$3,278,529	$3,634,924	$12 31	$4,117,848	$1,950,376	$6,068,224	$2,289,109	$3,155,728	$5,444,837	$18 44	
17,581	11,720	219,168	248,469	8 52	283,464	28,651	312,115	80,659	208,041	288,700	9 90	1
7,705	5,136	50,654	63,495	5 44	120,511	48,436	168,947	24,519	138,740	163,259	13 99	2
5,566	.....	62,472	68,038	5 84	84,367	.....	84,367	5,420	61,499	66,919	5 74	3
5,454	3,636	40,063	49,153	6 23	59,027	.....	59,027	10,650	45,579	56,229	7 12	4
69,388	46,255	1,173,023	1,288,661	30 29	1,173,370	1,028,437	2,201,807	1,084,999	822,709	1,907,708	44 83	5
13,314	.....	157,943	171,257	9 34	243,062	30,883	273,945	77,593	172,336	249,929	13 63	6
9,051	2,413	150,514	161,978	13 81	194,181	51,980	246,161	119,082	90,550	209,632	17 87	7
7,004	4,669	77,054	88,727	6 35	131,559	.....	131,559	20,550	110,963	131,513	9 41	8
70,453	.....	705,535	775,988	12 34	876,768	323,401	1,200,169	356,080	758,996	1,115,076	17 73	9
9,675	.....	93,525	103,200	9 79	137,381	51,427	188,808	37,434	87,539	124,973	11 86	10
7,960	5,307	75,627	88,894	6 37	133,808	22,650	156,458	44,642	104,926	149,568	10 72	11
20,024	.....	203,275	223,299	10 56	306,794	226,645	533,439	294,818	217,213	512,031	24 22	12
10,024	6,083	73,512	90,219	7 99	90,081	16,189	106,270	9,000	88,959	97,959	8 67	13
12,081	.....	155,928	168,009	8 29	231,717	101,435	333,152	105,094	197,537	302,631	14 93	14
5,301	.....	40,236	45,537	5 51	51,758	20,242	72,000	18,569	50,141	68,710	8 31	15

j Including the city of New London.
k Including the borough of Norwalk and city of South Norwalk.
l Including the city of Norwich.
m Including the borough of Stamford.
n Including the city of Waterbury.
o Including the borough of Williamantic.

DELAWARE.

(*b*)	$79,416	$266,800	$346,216	$8 15	$328,045	$26,455	$354,500	$82,877	$227,121	$309,998	$7 30	
(*b*)	79,416	266,800	346,216	8 15	328,045	26,455	354,500	82,877	227,121	309,998	7 30	1

b No state tax is levied in Delaware.

DISTRICT OF COLUMBIA.

.....	.....	$1,469,254	$1,469,254	$8 27	$3,581,932	$244,859	$3,826,791	$1,229,609	$2,294,259	$3,523,868	$19 84	1

FLORIDA.

$19,305	$21,348	$63,273	$103,926	$5 93	$49,553	.....	$49,553	$9,290	$32,656	$41,946	$2 39	
12,492	16,968	53,540	83,000	10 85	35,593	.....	35,593	9,290	21,706	30,996	4 05	1
6,813	4,380	9,733	20,926	2 12	13,960	.....	13,960	.....	10,950	10,950	1 11	2

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND

GEORGIA.

	Cities, towns, etc.	Fiscal year ending—	Population.	Assessed valuation.				Taxation.			
				Real estate.	Personal property.	Total.	Per capita.	Rate of levy on $100.			
								State.	County.	City.	Total.
	Total		112,881	$38,142,176	$18,328,785	$56,470,961	$500	$0 38	$0 86	$1 58	$2 32
1	Atlanta	Dec. 31, 1879	37,409	12,900,000	5,100,000	18,000,000	481	35	35	1 50	2 20
2	Augusta	Dec. 31, 1879	21,891	9,049,355	4,681,326	13,730,681	627	29	21	1 43	1 93
3	Columbus	Dec. 31, 1879	10,123	3,357,835	100,000	3,457,835	342	67	42	1 25	2 34
4	Macon	Jan. 1, 1880	12,749	3,764,985	2,457,015	6,222,000	488	35	70	1 00	2 05
5	Savannah	Dec. 31, 1879	30,709	9,070,001	5,990,444	15,060,445	490	45	35	2 13	2 93

ILLINOIS.

	Total		778,951	$136,315,268	$44,060,203	$180,375,471	$232	$0 27	$0 77	$3 06	$4 10
1	Alton	Apr. 30, 1880	8,975	1,287,520	517,180	1,804,700	201	27	1 11	2 70	4 08
2	Aurora (a)	Feb. 29, 1880	11,873	2,183,221	699,679	2,882,900	243	27	24	2 73	3 24
3	Belleville	Apr. 1, 1880	10,683	1,211,766	380,791	1,592,557	149	27	35	4 09	4 71
4	Bloomington	Apr. 30, 1880	17,180	2,321,800	1,109,334	3,431,134	200	27	21	3 41	3 89
5	Cairo	July 1, 1880	9,011	1,310,325	323,109	1,633,434	181	27	1 25	2 22	3 74
6	Chicago (b)	Dec. 31, 1879	503,185	91,152,229	26,817,806	117,970,035	234	27	87	3 20	4 34
7	Danville	Apr. 30, 1880	7,733	1,517,641	600,000	2,117,641	274	27	30	2 01	2 58
8	Decatur	Feb. 16, 1880	9,547	1,173,000	488,206	1,661,206	174	27	51	3 73	4 51
9	East Saint Louis	Mar. 15, 1879	9,185	2,685,226	424,508	3,109,734	339	27	35	1 78	2 40
10	Elgin	Mar. 1, 1880	8,787	1,234,463	623,254	1,857,717	211	27	24	1 64	2 15
11	Freeport (c)	Mar. 31, 1880	8,516	794,976	503,318	1,298,294	152	27	34	3 59	4 20
12	Galesburg	Mar. 31, 1880	11,437	1,698,528	1,323,965	3,022,493	264	27	33	1 94	2 54
13	Hyde Park (d)	Mar. 31, 1880	15,716	5,028,281	786,663	5,814,944	370	27	87	3 96	5 10
14	Jacksonville	Mar. 31, 1880	10,927	1,479,750	520,250	2,000,000	183	27	64	4 12	5 03
15	Joliet (f)	June 30, 1880	11,657	1,900,562	1,392,801	3,293,363	283	27	27	2 10	2 64
16	La Salle (g)	Jan. 1, 1881	7,847	489,945	209,505	699,450	89	27	29	6 49	7 05
17	Moline	May 1, 1880	7,800	855,578	336,845	1,192,423	153	27	75	3 37	4 39
18	Ottawa	Mar. 15, 1880	7,834	1,011,045	533,160	1,544,205	197	27	33	2 89	3 49
19	Peoria	Dec. 31, 1879	29,259	5,150,790	1,612,530	6,763,320	231	27	1 00	3 00	4 27
20	Quincy	Mar. 31, 1880	27,268	5,100,387	1,387,610	6,487,997	238	27	63	2 99	3 89
21	Rockford	Apr. 30, 1880	13,129	1,844,353	1,664,294	3,508,647	267	27	62	2 05	2 94
22	Rock Island (e)	Apr. 17, 1882	11,659	1,882,531	580,171	2,462,702	211	27	75	2 93	3 95
23	Springfield	Mar. 1, 1880	19,743	3,001,351	1,225,224	4,226,575	214	27	67	1 80	2 74

a The valuation and tax levies are for the township of Aurora, including the city of Aurora. The receipts and expenditures are for the city.
b The city tax levy of Chicago is for the year 1879.
c The valuation and tax levies are for the township of Freeport, including the city of Freeport. The receipts and expenditures are for the city.
d The valuation is that of the year 1880. The receipts and expenditures are for the year ending March 31, 1880.
e School tax not included.

INDIANA.

	Total		251,743	$96,685,213	$35,806,978	$132,492,191	$526	$0 39	$0 46	$1 26	$2 11
1	Evansville	Apr. 5, 1880	29,280	12,381,475	4,926,250	17,307,725	591	42	1 05	1 75	3 22
2	Fort Wayne	Apr. 30, 1880	26,880	10,725,450	2,724,625	13,450,075	500	53	75	1 30	2 58
3	Indianapolis	May 31, 1880	75,056	38,286,235	9,813,705	48,099,940	641	44	23	93	1 60
4	Jeffersonville	May 15, 1880	9,357	1,761,406	775,558	2,536,964	271	35	59	2 19	3 13
5	La Fayette	May 10, 1880	14,860	5,997,390	3,266,100	9,263,490	623	32	37	1 18	1 87
6	Logansport	May 1, 1880	11,198	3,943,910	1,272,915	5,216,825	466	30	50	2 12	2 92
7	Madison	Sept. 16, 1880	8,945	1,685,350	1,617,500	3,302,850	369	30	65	1 56	2 51
8	New Albany	May 21, 1880	16,423	2,257,870	1,467,520	3,725,390	227	30	45	1 45	2 20
9	Richmond	Apr. 30, 1880	12,742	4,607,990	3,177,360	7,785,350	611	30	20	1 84	1 84
10	South Bend	May 31, 1880	13,280	3,021,480	1,787,525	4,809,005	362	35	22	1 32	1 89
11	Terre Haute	Apr. 13, 1880	26,042	9,591,640	3,970,985	13,562,625	521	30	39	1 12	1 81
12	Vincennes	Apr. 30, 1880	7,680	2,425,017	1,006,935	3,431,952	447	30	70	1 25	2 25

IOWA.

	Total		152,578	$30,178,872	$11,766,747	$41,945,619	$275	$0 15	$0 70	$2 52	$3 37
1	Burlington	Mar. 15, 1880	19,450	2,679,790	1,322,192	4,001,982	206	20	1 10	3 82	5 12
2	Cedar Rapids	Mar. 6, 1880	10,104	1,292,360	381,890	1,674,250	166	20	75	2 78	3 73
3	Clinton	Feb. 29, 1880	9,052	1,033,576	818,209	1,851,785	149	20	95	3 64	4 79
4	Council Bluffs	July 1, 1880	18,063	1,857,400	749,000	2,606,400	144	20	40	2 70	3 30
5	Davenport	Mar. 31, 1880	21,831	5,243,700	1,449,713	6,693,413	307	12	49	2 08	2 69
6	Des Moines	Mar. 31, 1880	22,408	3,293,000	1,068,090	4,361,090	195	20	40	4 58	5 18
7	Dubuque	Mar. 1, 1880	22,254	9,000,000	4,000,000	13,000,000	584	08	53	1 39	2 00
8	Keokuk	Apr. 7, 1880	12,117	2,924,785	1,179,370	4,104,155	339	15	1 20	2 25	3 60
9	Muscatine	Mar. 20, 1880	8,295	1,327,560	578,710	1,906,270	230	18	96	3 47	4 61
10	Ottumwa	Mar. 16, 1880	9,004	1,526,701	719,573	2,246,274	249	20	1 15	2 55	3 90

KANSAS.

	Total		55,613	$6,785,015	$2,210,773	$8,995,788	$162	$0 54	$1 12	$2 29	$3 95
1	Atchison	Apr. 15, 1880	15,105	1,225,790	584,040	1,809,830	120	50	1 35	2 43	4 28
2	Lawrence	June 15, 1880	8,510	1,389,515	459,125	1,848,640	217	55	1 55	2 65	4 75
3	Leavenworth	Apr. 1, 1880	16,546	2,404,498	591,340	2,995,838	181	55	96	1 44	2 95
4	Topeka	Mar. 31, 1880	15,452	1,765,212	576,268	2,341,480	152	56	80	3 00	4 36

OVER: A—VALUATION, TAXATION, AND RECEIPTS AND EXPENDITURES SUMMARIZED.

GEORGIA.

TAXATION—continued.					RECEIPTS.			EXPENDITURES.				
Amount of levy.												
State.	County.	City.	Total.	Per capita.	Ordinary revenue.	Temporary loans, sale of bonds, and cash balance from preceding year.	Total.	Debt and interest.	All other.	Total.	Per capita.	
$215,770	$202,369	$892,254	$1,310,393	$11 61	$1,234,486	$309,089	$1,543,575	$845,024	$642,780	$1,487,804	$13 18	
63,000	63,000	270,000	396,000	10 59	346,431	.....	346,431	204,203	139,439	343,642	9 19	1
40,201	25,715	195,754	264,670	12 09	229,131	246,094	475,225	303,884	145,690	449,574	20 54	2
23,020	14,387	43,222	80,629	7 96	78,782	6,939	85,721	38,347	43,323	81,670	8 07	3
21,777	43,554	62,220	127,551	10 00	121,614	.....	121,614	49,000	57,206	106,206	8 33	4
67,772	52,713	321,058	441,543	14 38	458,528	56,056	514,584	249,590	257,122	506,712	16 50	5

ILLINOIS.

$482,543	$1,392,051	$5,546,885	$7,421,479	$9 53	$9,000,291	$1,237,915	$10,238,206	$1,885,125	$6,122,647	$8,007,772	$10 28	
4,873	20,082	48,727	73,632	8 20	100,592	7,475	108,067	47,452	38,218	85,670	9 55	1
7,806	6,945	78,685	93,436	7 87	39,777	6,047	45,824	12,036	33,358	45,394	3 82	2
4,300	5,574	65,154	75,028	7 02	57,130	15,760	72,890	12,780	36,176	48,956	4 58	3
9,264	7,205	117,000	133,469	7 77	97,551	19,074	116,625	22,173	88,673	110,846	6 45	4
4,410	20,418	36,262	61,090	6 78	58,473	22,033	80,506	12,773	36,736	49,509	5 49	5
313,979	1,021,945	3,776,451	5,112,375	10 16	7,207,448	791,916	7,999,364	1,125,424	4,913,419	6,038,843	12 00	6
5,718	6,353	42,574	54,645	7 07	31,107	.....	31,107	.....	27,952	27,952	3 61	7
4,485	8,472	61,963	74,920	7 85	66,634	9,372	78,006	13,875	62,960	76,835	8 05	8
8,396	10,884	55,274	74,554	8 12	48,035	.....	48,035	.....	48,035	48,035	5 23	9
5,016	4,459	30,384	39,859	4 54	39,857	3,609	43,466	22,500	16,801	39,301	4 47	10
3,507	4,413	46,628	54,548	6 41	28,397	5,323	33,720	17,037	16,551	33,588	3 94	11
8,169	9,985	58,500	76,654	6 70	60,842	48,476	109,318	49,289	42,498	91,787	8 03	12
15,700	50,590	*230,448	296,738	18 88	333,950	15,171	349,121	152,664	166,390	319,054	20 30	13
5,396	12,791	82,276	100,463	9 19	103,580	900	104,480	38,392	52,814	91,206	8 35	14
8,892	8,736	69,202	86,830	7 45	43,224	15,664	58,888	17,294	33,620	50,914	4 37	15
1,889	2,038	45,395	49,322	6 29	24,752	.....	24,752	4,900	17,220	22,120	2 82	16
3,220	8,943	40,185	52,348	6 71	44,524	10,219	54,743	22,599	29,036	51,635	6 62	17
4,169	5,096	44,598	53,863	6 88	28,502	205	28,797	1,000	18,660	19,660	2 51	18
18,261	67,633	202,900	288,794	9 87	258,061	101,439	359,500	168,894	173,470	342,364	11 70	19
17,546	40,894	†193,985	252,425	9 26	53,197	28,910	82,107	1,290	73,902	75,192	2 76	20
9,473	21,754	72,000	103,227	7 86	58,127	44,518	102,645	32,815	37,539	69,854	5 32	21
6,662	18,483	72,181	97,326	8 35	107,511	78,057	185,568	72,405	92,975	165,380	14 18	22
11,412	28,408	76,113	115,933	5 87	106,930	13,747	120,677	38,033	65,644	103,677	5 25	23

*The valuation and tax levies are for the township of Joliet, including the city of Joliet. The receipts and expenditures are for the city.
‡ The valuation and tax levies are for the township of La Salle, including the city of La Salle. The receipts and expenditures are for the city.
† The tax levy for the city of Quincy includes the taxes for interest on registered city and county bonds, amounting to $112,940. The receipts from taxes shown on following pages do not include this tax, nor is its disbursement included in the expenditures.
§ The valuation, tax levies, and tax rates are for the year ending March 31, 1880. The receipts and expenditures are for the year ending April 17, 1882.

INDIANA.

$521,223	$611,901	$1,669,312	$2,802,436	$11 13	$1,818,515	$1,095,908	$2,914,423	$818,897	$1,382,484	$2,201,381	$8 74	
73,495	181,287	303,713	558,495	19 07	313,040	32,068	345,108	107,470	226,407	333,877	11 40	1
70,665	101,286	174,544	346,495	12 89	249,871	315,705	565,576	140,203	273,947	414,150	15 41	2
210,671	112,133	447,329	770,133	10 26	467,207	308,490	775,697	122,448	343,116	465,564	6 20	3
8,981	14,893	55,584	79,458	8 49	56,424	46,600	103,024	68,197	24,063	92,260	9 86	4
29,640	34,712	109,495	173,847	11 70	152,848	54,478	207,326	24,000	101,219	125,219	8 43	5
15,650	26,084	110,597	152,331	13 60	115,705	.....	115,705	56,164	41,714	97,878	8 74	6
9,909	21,468	51,596	82,973	9 28	49,656	128,103	177,759	118,997	51,358	170,355	19 04	7
11,176	16,764	54,017	81,957	4 99	92,131	33,500	125,631	58,049	67,580	125,629	7 65	8
23,356	15,571	104,324	143,251	11 24	66,121	27,280	93,401	13,071	50,061	63,132	4 95	9
16,696	10,785	63,313	90,794	6 84	71,774	.....	71,774	14,341	31,570	45,911	3 46	10
40,688	52,894	151,901	245,483	9 43	139,917	149,684	289,601	95,957	145,741	241,698	9 28	11
10,296	24,024	42,899	77,219	10 05	43,821	.....	43,821	.....	25,708	25,708	3 35	12

IOWA.

$60,972	$293,260	$1,055,225	$1,409,457	$9 24	$941,821	$204,024	$1,145,845	$345,581	$598,550	$944,131	$6 19	
8,004	44,022	152,943	204,969	10 54	133,029	66,913	199,942	54,504	69,630	124,134	6 38	1
3,368	12,632	46,573	62,573	6 19	38,699	5,566	44,265	7,928	28,984	36,912	3 65	2
2,704	12,852	49,268	64,824	7 16	27,157	1,345	28,502	7,695	20,594	28,289	3 18	3
5,213	10,426	70,373	86,012	4 76	70,853	.....	70,853	13,000	52,228	65,228	3 61	4
8,279	33,117	139,386	180,782	8 28	120,973	39,481	160,454	18,466	108,638	127,104	5 82	5
8,722	17,444	199,728	225,894	10 08	197,250	.....	197,250	64,505	120,020	184,525	8 23	6
10,487	69,464	181,000	260,951	11 73	159,369	36,759	196,128	95,016	97,275	192,291	8 64	7
6,344	49,169	92,442	147,955	12 21	96,607	.....	96,607	40,305	51,325	91,630	7 56	8
8,358	18,302	66,232	87,892	10 60	56,386	36,409	92,795	38,139	21,946	60,085	7 24	9
4,493	25,832	57,280	87,605	9 73	41,498	17,551	59,049	6,023	27,910	33,933	3 77	10

KANSAS.

$48,712	$100,579	$206,276	$355,567	$6 39	$311,047	$36,351	$347,398	$83,368	$233,590	$316,958	$5 70	
9,049	24,433	43,997	77,479	5 13	48,716	11,060	59,776	7,175	52,601	59,776	3 96	1
10,167	28,654	48,970	87,791	10 32	75,993	.....	75,993	22,242	49,456	71,698	8 43	2
16,477	28,760	43,065	88,302	5 34	99,116	25,291	124,407	27,861	74,549	102,410	6 19	3
13,019	18,732	70,244	101,995	6 60	87,222	.....	87,222	26,090	56,984	83,074	5 38	4

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND

KENTUCKY.

	Cities, towns, etc.	Fiscal year ending—	Population.	Assessed valuation.				Taxation.			
				Real estate.	Personal property.	Total.	Per capita.	Rate of levy on $100.			
								State.	County.	City.	Total.
	Total		198,603	$75,418,025	$19,430,348	$94,848,373	$478	$0 42	$0 52	$1 76	$2 22
1	Covington	Aug. 27, 1880	29,720	12,303,475	2,218,250	14,521,725	489	32	.....	1 85	2 17
2	Lexington	Feb. 1, 1880	16,656	4,528,065	435,940	4,964,005	298	30	33	1 00	1 63
3	Louisville	Dec. 31, 1879	123,758	49,795,000	16,014,000	65,809,000	532	46	.....	1 82	2 28
4	Newport	Oct. 1, 1879	20,433	6,426,495	162,158	6,588,653	322	36	.....	2 00	2 36
5	Paducah	May 31, 1880	8,036	2,364,990	600,000	2,064,990	369	40	83	75	1 98

LOUISIANA.

	Total		224,099	$72,759,797	$20,990,653	$93,750,450	$418	$0 61	$1 00	$2 00	$2 63
1	New Orleans	Dec. 31, 1880	216,090	71,424,382	20,369,968	91,794,350	425	60	(a)	2 03	2 63
2	Shreveport (b)	Dec. 31, 1879	8,009	1,335,415	620,685	1,956,100	244	1 10	1 00	1 00	3 10

a The parish of Orleans is coextensive with the city of New Orleans, and a single tax only, known as the city tax, is levied.

MAINE.

	Total		116,093	$50,928,333	$22,841,436	$73,769,769	$635	$0 39	$0 12	$1 91	$2 42
1	Auburn	Feb. 29, 1880	9,555	4,131,490	1,050,686	5,182,176	542	23	10	1 38	1 71
2	Augusta	Mar. 12, 1880	8,665	3,104,865	1,288,050	4,392,915	507	44	17	1 78	2 39
3	Bangor	Mar. 10, 1880	16,856	6,381,853	2,692,211	9,074,064	538	44	21	1 60	2 25
4	Bath	Feb. 28, 1880	7,874	2,672,475	4,109,807	6,782,282	861	38	14	2 40	2 92
5	Biddeford	Jan. 31, 1880	12,651	4,338,948	1,104,016	5,442,964	430	42	11	1 48	2 01
6	Lewiston	Feb. 28, 1880	19,083	7,984,019	1,168,102	9,152,121	480	39	16	1 86	2 41
7	Portland	Mar. 31, 1880	33,810	19,825,800	10,359,128	30,184,928	893	39	07	2 04	2 50
8	Rockland	Mar. 1, 1880	7,599	2,488,883	1,069,436	3,558,319	468	38	18	2 42	2 98

MARYLAND.

	Total		351,665	$191,811,670	$63,471,322	$255,282,992	$726	$0 19	$0 70	$1 02	$1 24
1	Baltimore	Dec. 31, 1879	332,313	183,580,023	60,463,158	244,043,181	734	19	(a)	1 03	1 22
2	Cumberland	May 31, 1880	10,693	5,215,318	1,500,000	6,715,318	628	19	75	65	1 59
3	Frederick	Jan. 31, 1880	8,659	b 3,016,329	b 1,508,164	b 4,524,493	523	19	61	1 05	1 85

a The government of Baltimore city is independent of that of any county, therefore there is no county tax.

MASSACHUSETTS.

	Total		1,122,192	$818,670,328	$341,072,898	$1,159,743,226	$1,033	$0.02707	$0.06499	$1.28566	$1.37774
1	Attleborough	Mar. 1, 1880	11,111	3,067,640	1,244,110	4,311,750	388	0.03003	0.10573	0.86424	1.00000
2	Beverly	Mar. 1, 1880	8,456	5,451,250	2,612,800	8,064,050	954	0.02951	0.09637	1.45451	1.58039
3	Boston	Apr. 30, 1880	362,839	428,777,000	184,545,691	613,322,691	1,690	0.02000	0.04599	1.18400	1.24999
4	Brockton	Jan. 1, 1880	13,608	4,856,316	1,121,172	5,977,488	439	0.02618	0.10216	1.57164	1.69999
5	Brookline	Jan. 31, 1880	8,057	13,478,100	9,015,700	22,493,800	2,792	0.03514	0.09227	1.13258	1.25999
6	Cambridge	Nov. 30, 1879	52,669	37,342,200	11,892,898	49,235,098	935	0.07062	0.05101	1.57846	1.70009
7	Chelsea	Dec. 31, 1879	21,782	13,454,850	1,922,552	15,377,402	706	0.03193	(a)	1.94823	1.98016
8	Chicopee	Mar. 1, 1880	11,286	3,362,370	1,618,235	4,980,605	441	0.03242	0.10318	1.31429	1.44989
9	Clinton	Feb. 1, 1880	8,029	3,097,695	1,176,872	4,274,567	532	0.02889	0.09423	1.17686	1.29998
10	Fall River	Dec. 31, 1879	48,961	22,974,790	14,026,000	37,000,790	756	0.03609	0.12707	1.63682	1.79996
11	Fitchburg	Nov. 30, 1879	12,429	6,820,575	2,208,818	9,029,393	726	0.03926	0.12817	1.61297	1.78040
12	Gloucester	Dec. 19, 1879	19,329	5,406,385	2,616,238	8,022,623	415	0.03116	0.10176	1.56707	1.69999
13	Haverhill	Dec. 31, 1879	18,472	7,138,799	2,062,214	9,201,013	498	0.03260	0.10647	1.58085	1.71992
14	Holyoke	Nov. 30, 1879	21,915	7,116,130	2,815,661	9,931,791	453	0.02899	0.09227	1.45872	1.57998
15	Lawrence	Dec. 31, 1879	39,151	16,622,495	6,466,402	23,088,897	590	0.02735	0.08931	1.52427	1.64093
16	Lowell	Dec. 31, 1879	59,475	27,512,969	12,164,430	39,677,399	667	0.02658	0.03891	1.27500	1.34049
17	Lynn	Dec. 31, 1879	38,274	17,316,639	5,171,225	22,487,864	588	0.03317	0.10833	1.47849	1.61999
18	Malden	Dec. 31, 1879	12,017	8,143,225	2,227,100	10,370,325	863	0.02507	0.03621	0.98851	1.04979
19	Marlborough	Mar. 1, 1880	10,127	2,847,170	658,308	3,505,478	346	0.02681	0.03873	1.48647	1.55201
20	Medford	Jan. 31, 1880	7,573	5,470,435	1,556,722	7,027,157	928	0.03650	0.05273	1.35077	1.44000
21	Milford	Feb. 16, 1880	9,310	3,261,115	1,113,981	4,375,096	470	0.03268	0.10660	1.56357	1.70285
22	Natick	Feb. 29, 1880	8,479	3,689,975	964,560	4,654,535	549	0.06671	0.03351	1.21977	1.31999
23	New Bedford	Mar. 1, 1880	26,845	12,898,300	12,874,418	25,772,718	960	0.02828	0.09958	1.51403	1.64189
24	Newburyport	Dec. 20, 1879	13,538	4,766,700	2,642,888	7,409,588	547	0.02948	0.09630	1.42634	1.55212
25	Newton	May 31, 1880	16,995	17,456,655	6,330,697	23,787,352	1,400	0.03379	0.04883	1.25845	1.34107
26	North Adams	Mar. 1, 1880	10,191	3,042,625	1,056,496	4,099,121	402	0.02964	0.19638	1.78365	2.01267
27	Northampton	Jan. 31, 1880	12,172	5,262,900	1,689,050	6,951,950	571	0.03042	0.15109	1.32408	1.50559
28	Peabody	Feb. 15, 1880	9,028	4,048,950	2,262,100	6,311,050	699	0.02891	0.09443	1.18243	1.30577
29	Pittsfield	Apr. 1, 1880	13,364	5,079,893	2,240,955	7,320,848	548	0.03455	0.23269	0.73274	0.99998
30	Quincy	Feb. 1, 1880	10,570	5,526,700	1,763,595	7,290,295	690	0.02670	0.07023	1.22482	1.32175
31	Salem	Dec. 15, 1879	27,563	12,318,600	10,618,477	22,937,077	832	0.03203	0.10457	1.21340	1.35000
32	Somerville	Dec. 31, 1879	24,933	17,217,500	1,732,600	18,950,100	760	0.01100	0.02900	1.75999	1.79999
33	Springfield	Dec. 10, 1879	33,340	22,211,230	7,230,094	29,441,324	883	0.03741	0.11906	1.04422	1.20069
34	Taunton	Nov. 30, 1879	21,213	10,567,522	5,159,911	15,727,433	741	0.03042	0.10711	1.36012	1.49765
35	Waltham	Dec. 31, 1879	11,712	6,304,800	2,145,460	8,450,260	722	0.03236	0.04675	1.28088	1.35999
36	Westfield	Feb. 1, 1880	7,587	4,511,792	1,421,995	5,933,787	782	0.03345	0.10645	1.36009	1.49999
37	Weymouth	Dec. 31, 1879	10,570	3,682,575	1,610,457	5,293,032	501	0.03192	0.08382	1.16422	1.27996
38	Woburn	Feb. 29, 1880	10,931	5,857,363	2,214,345	8,071,708	738	0.02942	0.04250	1.25954	1.33146
39	Worcester	Nov. 30, 1879	58,291	30,708,100	8,877,671	39,585,771	679	0.03601	0.11745	1.40755	1.56101

a The county tax of Chelsea is paid by the city of Boston.

OVER: A—VALUATION, TAXATION, AND RECEIPTS AND EXPENDITURES SUMMARIZED.

KENTUCKY.

TAXATION—continued.					RECEIPTS.			EXPENDITURES.				
Amount of levy.												
State.	County.	City.	Total.	Per capita.	Ordinary revenue.	Temporary loans, sale of bonds, and cash balance from preceding year.	Total.	Debt and interest.	All other.	Total.	Per capita.	
$896,963	$40,846	$1,672,368	$2,110,179	$10 63	$2,187,746	$382,898	$2,570,644	$892,123	$1,308,167	$2,200,290	$11 08	
46,841	.....	268,652	315,493	10 62	321,032	.....	321,032	67,446	224,880	292,326	9 84	1
15,079	16,239	49,640	80,958	4 86	98,476	14,283	112,759	5,998	95,963	101,961	6 12	2
299,431	.....	1,200,056	1,499,487	12 11	1,565,313	272,318	1,837,631	637,400	879,391	1,516,791	12 26	3
23,753	.....	131,773	155,525	7 61	157,990	96,297	254,287	167,582	82,997	250,579	12 26	4
11,860	24,609	22,247	58,716	7 31	44,935	.....	44,935	13,702	24,931	38,633	4 81	5

LOUISIANA.

$568,225	$19,561	$1,878,818	$2,466,604	$11 01	$2,085,324	$140	$2,085,464	$308,203	$1,289,862	$1,593,065	$7 11	
546,709	(a)	1,859,257	2,405,965	11 13	2,050,972	.....	2,050,972	300,000	1,260,039	1,560,039	$7 22	1
21,517	19,561	19,561	60,639	7 57	34,352	140	34,492	3,203	29,823	33,026	4 12	2

b The valuation, tax rates and tax levies, are for 1879, but the receipts and expenditures are for 1880.

MAINE.

$286,600	$88,391	$1,411,615	$1,786,606	$15 39	$2,368,270	$504,477	$2,872,747	$1,088,793	$1,483,574	$2,572,367	$22 16	
11,888	4,976	71,438	88,097	9 22	91,939	30,889	122,828	36,195	72,314	108,509	11 36	1
19,542	7,687	78,201	105,430	12 17	122,425	31,588	154,013	65,052	87,204	152,256	17 57	2
40,179	18,792	145,195	204,166	12 11	326,242	75,747	401,989	105,929	281,569	387,498	22 99	3
25,630	9,505	162,887	198,022	25 15	158,320	36,107	194,427	76,228	83,400	159,688	20 28	4
22,752	6,202	80,543	109,497	8 66	114,799	71,599	186,398	55,076	127,990	183,066	14 47	5
35,277	15,030	170,167	220,474	11 55	297,096	136,180	433,276	159,713	245,993	405,706	21 26	6
117,835	19,886	616,992	754,623	22 32	1,160,577	73,965	1,234,542	518,400	541,247	1,059,647	31 34	7
13,697	6,313	86,287	106,297	13 99	96,872	48,402	145,274	72,200	43,797	115,997	15 26	8

MARYLAND.

$478,655	$78,173	$2,611,218	$3,168,046	$9 01	$5,781,896	$1,971,419	$7,753,315	$2,841,563	$4,565,301	$7,406,864	$21 06	
457,581	(a)	2,520,000	2,977,581	8 96	5,676,996	1,948,206	7,625,202	2,776,011	4,520,481	7,296,492	21 96	1
12,591	50,533	43,650	106,774	9 99	48,875	10,000	58,875	28,515	29,160	97,675	5 39	2
8,483	27,640	47,568	83,691	9 67	56,025	13,213	69,238	37,087	15,660	52,697	6 09	3

b The total valuation is given as reported, but the subdivision into real and personal is partially an estimate.

MASSACHUSETTS.

$314,005	$758,813	$14,910,465	$15,978,283	$14 24	$27,207,032	$12,696,008	$39,903,040	$18,853,093	$18,280,726	$37,133,819	$33 09	
1,295	4,559	37,264	43,118	3 88	87,381	16,356	103,737	11,097	78,465	89,562	8 06	1
2,380	7,772	117,293	127,445	15 07	162,163	1,360	163,963	83,682	78,759	162,441	19 21	2
122,665	282,128	7,261,741	7,666,534	21 13	15,048,360	4,995,742	20,044,102	8,661,888	9,665,997	18,327,880	50 51	3
1,565	6,107	93,945	101,617	7 47	115,538	73,777	189,315	75,498	112,976	188,474	13 85	4
7,905	20,755	254,762	283,422	35 18	387,973	220,028	607,701	306,721	276,717	583,438	72 41	5
34,770	25,117	777,160	837,047	15 89	1,259,867	383,634	1,643,501	872,906	711,653	1,584,619	30 09	6
4,910	(a)	299,588	304,498	13 98	329,201	360,956	690,157	483,643	194,239	677,882	31 12	7
1,615	5,139	65,460	72,214	6 40	93,679	.....	93,679	15,874	72,864	88,738	7 86	8
1,235	4,028	50,306	55,569	6 92	71,328	27,854	99,182	20,881	68,850	89,731	11 18	9
13,355	47,020	605,639	666,014	13 60	892,906	804,093	1,697,089	1,068,420	624,711	1,693,131	34 58	10
3,545	11,563	145,642	160,750	12 93	229,465	134,094	363,559	205,165	157,301	362,466	29 16	11
2,500	8,164	126,721	136,385	7 06	181,816	97,696	279,512	90,546	158,245	248,791	12 87	12
3,000	9,797	145,455	158,252	8 57	227,455	88,960	316,415	92,812	171,787	264,549	14 32	13
2,880	9,165	144,878	156,923	7 16	207,446	129,694	337,140	180,097	136,709	316,806	14 46	14
6,315	20,622	351,988	378,876	9 68	542,302	143,925	686,227	281,677	345,640	627,317	16 02	15
10,550	15,242	505,887	531,679	8 94	811,166	324,575	1,135,741	442,410	647,979	1,090,389	18 33	16
7,460	24,262	332,481	364,203	9 52	704,537	622,991	1,327,528	894,313	401,749	1,296,062	33 86	17
2,609	8,756	102,512	108,868	9 06	191,710	39,876	231,586	80,628	119,285	199,913	16 64	18
940	1,358	52,108	54,406	5 37	81,025	29,979	111,004	31,257	50,330	81,587	8 06	19
2,565	8,706	94,931	101,192	13 36	131,951	43,350	175,301	47,672	92,857	140,529	18 56	20
1,430	4,664	68,406	74,500	8 00	91,991	22,102	114,093	32,446	72,218	104,664	11 24	21
3,105	1,560	56,775	61,440	7 25	93,933	50,000	143,933	81,647	56,893	138,540	16 34	22
7,299	25,667	390,208	423,165	15 76	457,787	259,745	717,482	336,136	370,094	706,230	26 31	23
2,185	7,136	105,686	115,007	8 50	201,331	162,367	363,698	244,094	115,413	359,507	26 56	24
8,640	11,616	299,354	319,610	18 77	448,520	282,276	730,796	307,738	365,910	673,648	39 64	25
1,215	8,178	73,114	82,502	8 10	104,069	32,000	136,069	44,746	73,307	118,053	11 58	26
2,115	10,564	92,050	104,669	8 60	153,978	66,641	220,619	118,556	100,628	219,184	18 01	27
1,825	5,960	74,624	82,409	9 13	138,682	13,897	152,579	27,749	87,670	115,419	12 78	28
2,530	17,085	53,643	73,208	5 48	108,239	23,432	191,671	61,965	116,029	177,994	13 32	29
1,950	5,120	89,293	96,363	9 13	116,867	55,617	172,484	57,614	102,493	160,107	15 15	30
7,845	23,987	278,319	309,651	11 23	515,483	122,037	637,520	178,729	348,769	527,498	19 14	31
2,985	5,496	333,529	341,101	13 68	451,260	854,749	1,306,018	984,857	315,404	1,300,261	52 15	32
11,915	35,054	307,434	358,503	10 60	565,791	445,855	1,011,646	491,756	451,689	943,445	28 30	33
4,785	16,847	213,912	235,544	11 10	319,314	296,120	615,434	368,498	245,891	614,299	28 96	34
2,735	8,951	103,238	114,924	9 81	156,089	110,046	266,735	131,873	116,917	248,790	21 24	35
1,985	6,317	80,705	89,007	11 73	118,410	143,063	261,473	85,216	153,165	238,381	31 42	36
1,690	4,437	61,623	67,750	6 41	92,753	104,392	197,145	79,721	83,838	163,559	15 47	37
2,375	3,431	101,667	107,473	9 83	205,757	189,699	395,456	245,024	132,368	377,392	34 52	38
14,255	46,497	557,193	617,945	10 60	1,050,360	921,300	1,971,750	1,027,576	804,967	1,832,543	31 44	39

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND

MICHIGAN.

	Cities, towns, etc.	Fiscal year ending—	Population.	ASSESSED VALUATION.				TAXATION.			
				Real estate.	Personal property.	Total.	Per capita.	Rate of levy on $100.			
								State.	County.	City.	Total.
	Total		281 030	$103, 785, 241	$29, 548, 620	$133, 283, 861	$474	$0 29	$0 25	$1 44	$1 98
1	Adrian	Mar. 31, 1880	7, 849	1, 259, 090	305, 225	1, 564, 315	199	57	43	3 38	4 38
2	Ann Arbor	Feb. 1, 1880	8, 061	1, 140, 288	309, 599	1, 449, 887	180	61	69	2 48	3 78
3	Bay City	Mar. 22, 1880	20, 693	5, 920, 025	1, 731, 105	7, 651, 130	370	20	32	1 34	1 86
4	Detroit (a)	Jan. 31, 1879	116, 340	63, 981, 315	19, 216, 725	83, 198, 040	715	27	20	99	1 46
5	East Saginaw	Feb. 29, 1880	19, 016	6, 161, 380	1, 377, 710	7, 539, 090	396	23	24	2 11	2 58
6	Flint	Dec. 31, 1879	8, 409	3, 122, 055	1, 264, 130	4, 386, 185	522	25	18	78	1 21
7	Grand Rapids	May 1, 1880	32, 016	7, 311, 910	1, 380, 661	8, 692, 571	272	44	57	3 57	4 58
8	Jackson	Mar. 21, 1880	16, 105	1, 851, 125	291, 225	2, 142, 350	133	75	30	4 09	5 14
9	Kalamazoo (b)	Apr. 21, 1880	13, 552	4, 264, 670	1, 213, 690	5, 478, 360	404	34	19	95	1 48
10	Lansing	May 1, 1880	8, 319	3, 126, 710	904, 050	4, 030, 760	485	23	21	1 48	1 92
11	Muskegon	Apr. 1, 1880	11, 262	875, 918	456, 405	1, 332, 323	118	36	83	3 66	4 85
12	Port Huron	Nov. 24, 1879	8, 883	1, 031, 125	177, 725	1, 208, 850	136	43	76	6 90	8 09
13	Saginaw	Apr. 1, 1880	10, 525	3, 689, 630	920, 370	4, 610, 000	438	22	28	1 40	1 85

a The valuations and tax levies are for 1879. The receipts and expenditures are for the preceding year, ending January 31, 1879.

MINNESOTA.

	Total		107, 623	$39, 092, 102	$14, 832, 437	$53, 924, 539	$501	$0 15	$0 21	$1 12	$1 48
1	Minneapolis	Apr. 1, 1880	46, 887	16, 809, 149	6, 606, 584	23, 415, 733	499	15	20	1 11	1 46
2	Saint Paul	Jan. 1, 1880	41, 473	18, 000, 000	6, 000, 000	24, 000, 000	579	15	20	1 05	1 40
3	Stillwater	Apr. 1, 1880	9, 055	1, 718, 108	1, 010, 000	2, 728, 108	301	15	35	1 87	2 37
4	Winona	Mar. 31, 1880	10, 208	2, 564, 845	1, 215, 853	3, 780, 698	370	15	26	1 09	1 50

MISSISSIPPI.

	Total		11, 814	$2, 000, 000	$1, 582, 000	$3, 582, 000	$303	$0 35	$1 40	$2 70	$4 45
1	Vicksburg	Aug. 31, 1880	11, 814	a 2, 000, 000	a 1, 582, 000	a 3, 582, 000	303	35	1 40	2 70	4 45

a The total valuation is given as reported, but the division into real and personal property is estimated.

MISSOURI.

	Total		459, 369	$152, 782, 774	$30, 368, 220	$189, 150, 994	$412	$0 40	$0 69	$1 88	$2 37
1	Hannibal	May 31, 1880	11, 074	1, 963, 000	837, 460	2, 800, 460	253	40	55	2 00	2 95
2	Kansas City	Apr. 19, 1880	55, 785	7, 750, 840	2, 826, 420	10, 577, 260	190	40	75	3 40	4 55
3	Saint Joseph	June 1, 1880	32, 431	5, 598, 260	3, 000, 269	8, 598, 529	265	40	55	1 05	2 00
4	Saint Louis	Apr. 12, 1880	350, 518	136, 071, 670	29, 216, 730	165, 288, 400	472	40	(a)	1 83	2 23
5	Sedalia	Apr. 19, 1880	9, 561	1, 399, 004	467, 341	1, 866, 345	197	40	1 15	1 95	3 50

a The city of Saint Louis has a corporate existence wholly independent of Saint Louis

NEBRASKA.

	Total		43, 521	$5, 901, 078	$2, 744, 994	$8, 646, 072	$199	$0 61	$1 94	$2 38	$4 93
1	Lincoln	Apr. 15, 1880	13, 003	751, 639	381, 750	1, 133, 389	87	67	3 00	3 08	6 75
2	Omaha	June 30, 1880	30, 518	5, 149, 439	2, 363, 244	7, 512, 683	246	60	1 78	2 27	4 65

NEVADA.

	Total		10, 917	$3, 476, 150	$704, 250	$4, 180, 400	$383	$0 55	$2 00	$1 67	$4 22
1	Virginia City	May 1, 1880	10, 917	3, 476, 150	704, 250	4, 180, 400	383	55	2 00	1 67	4 22

NEW HAMPSHIRE.

	Total		81, 247	$36, 367, 617	$12, 273, 630	$48, 641, 247	$599	$0 23	$0 27	$1 16	$1 66
1	Concord	Feb. 28, 1880	13, 843	7, 261, 335	2, 792, 402	10, 053, 737	726	22	29	1 19	1 70
2	Dover	Dec. 31, 1879	11, 687	5, 202, 147	1, 878, 031	7, 080, 178	606	21	26	1 05	1 52
3	Manchester	Dec. 31, 1879	32, 630	13, 126, 737	3, 495, 242	16, 621, 979	509	24	24	1 11	1 59
4	Nashua	Dec. 31, 1879	13, 397	6, 574, 710	1, 757, 564	8, 332, 274	622	21	21	1 20	1 62
5	Portsmouth	Dec. 31, 1879	9, 690	4, 202, 688	2, 350, 391	6, 553, 079	676	31	42	1 33	2 06

OVER: A—VALUATION, TAXATION, AND RECEIPTS AND EXPENDITURES SUMMARIZED.

MICHIGAN.

TAXATION—continued.					RECEIPTS.			EXPENDITURES.				
Amount of levy.												
State.	County.	City.	Total.	Per capita.	Ordinary revenue.	Temporary loans, sale of bonds, and cash balance from preceding year.	Total.	Debt and interest.	All other.	Total.	Per capita.	
$392,262	$339,330	$1,914,756	$2,646,348	$9 42	$3,037,257	$476,692	$3,513,949	$863,395	$2,037,897	$2,901,292	$10 32	
8,875	6,666	52,819	68,360	8 71	63,014	19,000	82,014	22,570	57,099	79,669	10 15	1
8,814	9,972	36,049	54,835	6 80	43,486	.....	43,486	3,400	38,744	42,204	5 24	2
15,487	24,652	102,265	142,404	6 88	144,259	18,975	163,234	40,582	82,129	122,711	5 93	3
227,817	165,644	824,230	1,217,691	10 47	1,625,342	290,228	1,915,570	501,233	1,077,037	1,578,270	13 57	4
17,414	18,387	158,826	194,627	10 23	202,349	78,828	281,177	121,724	127,468	249,192	13 10	5
11,101	7,866	34,231	53,198	6 33	37,716	.....	37,716	.....	35,343	35,343	4 20	6
88,481	49,947	310,611	399,039	12 46	399,692	.....	399,692	45,810	251,600	297,410	9 29	7
16,074	6,367	87,608	110,049	6 83	132,443	.....	132,443	15,150	117,242	132,392	8 22	8
18,659	10,302	51,774	80,735	5 96	65,130	12,147	77,277	13,040	60,664	73,704	5 44	9
9,241	8,645	59,559	77,445	9 31	90,647	22,468	113,115	22,818	52,044	74,862	9 00	10
4,752	11,095	48,770	64,617	5 74	68,954	.....	68,954	12,871	53,857	66 728	5 93	11
5,197	9,307	83,358	97,862	11 02	84,039	.....	84,039	37,307	33,801	71,108	8 00	12
10,350	10,480	64,656	85,486	8 12	80,186	35,046	115,232	26,830	50,869	77,699	7 38	13

b The valuation and tax levies are for the town of Kalamazoo. The receipts and expenditures are for Kalamazoo village.

MINNESOTA.

$80,977	$114,209	$603,199	$798,385	$7 42	$882,318	$400,369	$1,282,687	$324,052	$869,121	$1,193,173	$11 09	
35,124	46,831	259,064	341,019	7 27	374,501	177,488	551,989	195,896	354,327	550,223	11 74	1
36,000	48,000	252,000	336,000	8 10	387,893	202,971	590,864	90,649	416,367	513,016	12 37	2
4,092	9,548	51,016	64,656	7 14	64,973	.....	64,973	14,714	48,698	63,412	7 00	3
5,761	9,830	41,119	56,710	5 56	54,951	19,910	74,861	16,793	49,729	66,522	6 52	4

MISSISSIPPI.

$12,537	$50,148	$96,714	$159,399	$13 49	$85,914	.....	$85,914	$19,049	$61,324	$80,373	$6 80	
12,537	50,148	96,714	159,399	13 49	85,914	.....	85,914	19,049	61,324	80,373	6 80	1

MISSOURI.

$750,706	$163,717	$3,559,805	$4,474,228	$9 74	$5,284,081	$1,710,217	$6,994,298	$2,547,455	$3,761,821	$6,309,276	$13 73	
11,202	15,498	55,683	82,288	7 43	65,998	7,544	73,542	33,645	37,397	71,042	6 42	1
42,309	79,329	359,627	481,265	5 63	359,464	31,391	390,855	117,615	194,544	312,159	5 60	2
34,394	47,292	90,284	171,970	5 30	72,562	.....	72,582	.....	71,816	71,816	2 21	3
655,256	(a)	3,017,427	3,672,683	10 48	4,745,288	1,655,407	6,400,695	2,381,195	3,434,057	5,815,252	16 59	4
7,545	21,693	36,784	66,022	6 91	40,749	15,875	56,624	15,000	24,007	39,097	4 08	5

county, within which it is situated. Therefore the county tax is not levied upon it.

NEBRASKA.

$52,725	$167,417	$205,369	$425,511	$9 78	$214,011	$3,988	$217,999	$42,119	$166,339	$208,458	$4 79	
7,650	34,002	34,852	76,504	5 88	53,400	3,988	57,388	17,304	31,898	49,202	3 78	1
45,075	133,415	170,517	349,007	11 44	160,611	.....	160,611	24,815	134,441	159,256	5 22	2

NEVADA.

$22,922	$83,008	$69,884	$176,414	$16 16	$101 181	$30,868	$132,049	$45,800	$69,947	$115,747	10 60	
22,922	83,008	69,884	176,414	16 16	101 181	30,868	132,049	45,800	69,947	115,747	10 60	1

NEW HAMPSHIRE.

$114,180	$132,120	$566,091	$812,391	$10 00	$1,042,620	$287,377	$1,329,997	$427,019	$797,871	$1,224,890	$15 08	
22,200	29,574	119,473	171,247	12 37	224,043	40,769	264,812	90,102	147,000	237,102	17 13	1
14,544	18,155	74,619	107,318	9 18	143,044	33,407	176,451	42,209	106,012	148,221	12 68	2
39,724	39,366	184,460	263,550	8 08	355,390	66,791	422,181	111,285	275,490	386,775	11 85	3
17,452	17,295	100,064	134,811	10 06	166,555	124,577	291,132	169,575	117,795	287,370	21 45	4
20,260	27,730	87,475	135,465	13 98	153,568	21,833	175,421	13,848	151,574	165,422	17 07	5

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND

NEW JERSEY.

	Cities, towns, etc.	Fiscal year ending—	Population.	Assessed valuation.				Taxation.			
				Real estate.	Personal property.	Total.	Per capita.	Rate of levy on $100.			
								State.	County.	City.	Total.
	Total		503,310	$201,215,667	$39,932,450	$241,148,117	$479	$0 25	$0 37	$1 68	$2 30
1	Bayonne	Mar. 31, 1880	9,372	5,272,595	310,150	5,582,745	596	25	31	91	1 47
2	Bridgeton	Feb. 1, 1880	8,722	2,529,235	1,286,725	3,815,960	438	22	35	66	1 23
3	Camden	June 20, 1880	41,659	9,908,235	1,657,850	11,566,085	278	25	51	1 34	2 10
4	Elizabeth	Dec. 31, 1879	28,229	10,206,650	1,334,185	11,540,835	409	24	46	1 40	2 10
5	Hoboken	Mar. 15, 1880	30,999	13,790,200	1,111,100	14,901,300	481	25	33	1 47	2 05
6	Jersey City	Nov. 30, 1879	120,722	53,586,040	4,831,919	58,411,959	484	25	26	2 55	3 06
7	Millville	Feb. 29, 1880	7,660	1,699,275	849,046	2,548,321	333	21	34	1 18	1 73
8	Newark	Dec. 31, 1879	136,508	65,733,315	17,681,095	83,364,410	611	25	41	1 42	2 08
9	New Brunswick	Apr. 1, 1880	17,166	4,232,000	1,164,000	5,396,000	314	25	60	2 64	3 49
10	Orange	Feb. 29, 1880	13,207	3,918,900	527,100	4,446,000	337	26	48	1 31	2 05
11	Paterson	Mar. 20, 1880	51,031	16,348,608	3,544,877	19,893,485	390	23	37	1 80	2 40
12	Plainfield	Dec. 31, 1879	8,125	3,241,700	769,300	4,011,000	494	24	44	80	1 48
13	Trenton	Nov. 1, 1880	29,910	10,754,914	4,915,103	15,670,017	524	23	24	1 01	1 48

NEW YORK.

	Total		2,585,966	$1,463,312,552	$230,619,340	$1,693,931,892	$655	$0 32	$0 44	$2 08	$2 56
1	Albany	Oct. 31, 1879	90,758	30,234,642	3,512,350	33,746,992	372	32	63	2 08	3 03
2	Amsterdam (a)	Aug. 1, 1879	9,466	2,399,075	99,300	2,498,375	264	32	82	1 14	2 29
3	Auburn	Mar. 1, 1880	21,924	7,216,899	1,587,550	8,804,449	402	24	14	2 30	2 68
4	Binghamton	Feb. 3, 1880	17,317	5,987,189	777,800	6,764,989	391	20	25	1 71	2 16
5	Brooklyn	Dec. 31, 1879	566,663	220,363,599	12,562,100	232,925,699	411	30	48	1 83	2 61
6	Buffalo	Dec. 31, 1879	155,134	76,288,208	7,622,375	83,910,583	541	20	43	1 24	1 87
7	Cohoes	Feb. 12, 1880	19,416	5,061,100	279,200	5,341,100	275	19	76	1 57	2 52
8	Edgewater (c)	May 31, 1880	8,044	1,350,000	67,000	1,417,000	176	33	1 70	2 82	4 85
9	Elmira	May 2, 1880	20,541	10,268,479	528,550	10,797,029	526	21	35	1 37	1 93
10	Hornellsville (d)	Mar. 1, 1880	9,852	1,410,873	222,850	1,633,723	166	21	31	2 90	3 48
11	Hudson	Dec. 31, 1879	8,670	4,247,890	1,641,205	5,889,095	679	29	33	1 47	2 09
12	Ithaca (e)	Mar. 1, 1880	9,105	2,993,755	546,900	3,513,655	386	32	26	3 84	3 92
13	Kingston	Feb. 29, 1880	18,344	4,078,174	2,499,730	6,577,904	359	25	92	2 76	3 93
14	Lockport	Apr. 26, 1880	13,522	5,365,013	546,510	5,911,523	437	20	36	1 43	1 93
15	Long Island City	Dec. 31, 1879	17,129	7,201,087	100,500	7,301,587	426	20	1 00	2 38	3 67
16	Middletown (f)	Feb. 1, 1880	8,494	3,655,080	570,333	4,225,413	497	28	37	1 66	2 31
17	Newburg	Mar. 8, 1880	18,649	6,270,560	2,527,450	8,798,010	487	28	23	97	1 48
18	New York (g)	Dec. 31, 1879	1,206,299	918,134,380	175,934,955	1,094,069,335	907	34	.....	2 24	2 58
19	Ogdensburg (h)	Apr. 8, 1880	10,341	4,071,068	661,200	4,732,268	458	23	30	83	1 36
20	Oswego	Feb. 20, 1880	21,116	8,025,936	601,150	8,627,086	409	23	51	2 70	3 44
21	Port Jervis (i)	June 1, 1880	8,678	2,200,330	231,350	2,431,680	280	10	77	1 87	2 74
22	Poughkeepsie	Dec. 31, 1879	20,207	9,219,593	2,579,700	11,799,293	584	29	22	1 93	2 44
23	Rochester	Mar. 31, 1880	89,366	40,540,312	1,580,940	42,121,252	471	22	30	2 05	2 57
24	Rome	June 14, 1880	12,194	4,852,300	591,811	5,424,111	445	26	29	1 15	1 70
25	Saratoga Springs (j)	Oct. 1, 1880	10,820	5,180,020	301,520	5,481,540	507	25	34	1 64	2 23
26	Schenectady	Mar. 1, 1880	13,655	2,933,400	460,610	3,393,410	249	39	41	2 05	2 85
27	Syracuse	Feb. 21, 1880	51,792	24,749,940	3,574,703	28,324,643	547	20	21	1 92	2 32
28	Troy	Mar. 2, 1880	56,747	12,483,470	3,227,076	15,712,546	277	43	65	3 40	4 48
29	Utica (k)	Feb. 18, 1880	33,914	16,998,760	2,476,800	19,475,560	574	20	29	1 11	1 66
30	Watertown	July 31, 1880	10,697	4,206,449	1,929,696	6,196,145	579	20	42	1 36	1 98
31	West Troy (l)	Mar. 1, 1880	8,820	5,284,494	346,431	5,630,925	638	37	58	1 68	2 63
32	Yonkers	Mar. 1, 1880	18,892	10,024,677	430,295	10,454,972	553	35	41	2 44	3 20

a The valuation and tax levies are for the town, including the village of Amsterdam; the receipts and expenditures are for the village only.
b Estimated.
c This village lies partly in Middletown and partly in Southfield town. The valuation and tax levies are for the former town, including the village of Edgewater. The receipts and expenditures are for the village.
d The town and village of Hornellsville are combined throughout.
e The valuation and tax levies are for the town of Ithaca, including the village; the receipts and expenditures are for the village only.
f The valuation and tax levies are for the town of Wallkill, including the village of Middletown; the receipts and expenditures are for the village.

NORTH CAROLINA.

	Total		26,615	$5,605,391	$1,921,968	$7,617,359	$286	$0 32	$0 79	$1 64	$2 75
1	Raleigh	Apr. 30, 1880	9,265	2,430,225	427,244	2,857,469	308	32	34	1 45	2 11
2	Wilmington	Mar. 31, 1880	17,350	3,265,166	1,494,724	4,759,890	274	32	1 06	1 75	3 13

a This sum includes $5,000 school-tax of Raleigh township.

OHIO.

	Total		761,340	$279,061,813	$104,275,104	$383,356,917	$504	$0 29	$0 30	$2 21	$2 80
1	Akron	Mar. 15, 1880	16,512	4,806,228	2,509,954	7,316,182	443	29	34	1 02	2 25
2	Bellaire	June 30, 1880	8,025	1,087,791	789,490	1,877,290	234	29	35	1 60	2 24
3	Canton	Sept. 6, 1880	12,258	3,494,430	1,561,640	5,056,070	412	29	34	1 51	2 14
4	Chillicothe	Mar. 15, 1880	10,938	2,586,406	2,146,339	4,732,745	433	29	38	1 22	1 89
5	Cincinnati	Dec. 31, 1880	255,139	131,272,619	38,033,016	169,305,635	664	29	22	2 40	2 91

OVER: A—VALUATION, TAXATION, AND RECEIPTS AND EXPENDITURES SUMMARIZED.

NEW JERSEY.

TAXATION—continued.					RECEIPTS.			EXPENDITURES.				
Amount of levy.												
State.	County.	City.	Total.	Per capita.	Ordinary revenue.	Temporary loans, sale of bonds, and cash balance from preceding year.	Total.	Debt and interest.	All other.	Total.	Per capita.	
$594,377	$881,704	$4,061,858	$5,537,939	$11 00	$6,963,107	$6,102,779	$13,065,886	$7,158,433	$5,511,849	$12,670,282	$25 17	
13,957	17,307	50,700	81,964	8 75	120,705	32,833	153,538	32,416	119,717	152,133	16 23	1
8,305	13,288	25,244	46,837	5 37	69,439	9,774	79,213	6,664	39,152	45,816	5 25	2
29,296	58,591	155,141	243,028	5 83	372,329	.....	372,329	88,809	283,520	372,329	8 94	3
27,928	53,622	161,641	243,191	8 61	513,270	5,394	518,664	261,376	241,260	502,636	17 81	4
37,253	49,467	218,814	305,534	9 86	416,966	139,567	556,533	113,294	361,840	475,134	15 33	5
146,080	151,871	1,489,088	1,786,089	14 80	2,057,060	1,420,672	3,477,732	2,169,441	1,279,216	3,448,657	28 57	6
5,288	8,768	30,121	44,127	5 76	46,974	85,962	132,936	40,024	85,574	125,598	16 40	7
209,612	345,176	1,182,325	1,737,113	12 73	2,977,659	3,528,834	5,606,493	3,296,161	2,198,006	5,494,167	40 25	8
13,400	32,592	142,455	188,537	10 98	259,966	.....	259,966	65,877	104,296	170,173	9 91	9
11,471	21,431	58,300	91,202	6 91	144,076	36,799	180,875	65,059	113,887	178,946	13 55	10
45,837	74,400	358,494	478,731	9 38	527,495	753,486	1,280,981	848,630	411,476	1,260,106	24 69	11
9,606	17,675	32,036	59,317	7 30	47,394	12,515	59,909	20,854	36,023	56,877	7 00	12
36,354	37,516	157,499	231,369	7 74	329,774	76,943	406,717	149,828	237,882	387,710	12 96	13

NEW YORK.

$5,364,082	$2,659,782	$35,291,465	$43,315,279	$16 75	$52,406,064	$43,754,066	$96,160,130	$54,775,535	$35,389,100	$90,164,635	$34 87	
107,766	212,810	700,258	1,020,854	11 25	1,201,858	.....	1,201,858	365,650	813,123	1,178,773	12 99	1
b 8,000	20,593	28,507	57,100	6 63	16,740	.....	16,740	3,840	12,900	16,740	1 77	2
20,852	11,997	202,449	235,298	10 73	206,321	30,438	236,759	76,112	154,111	230,223	10 50	3
13,848	17,173	115,818	146,839	8 48	123,930	21,374	145,304	84,875	89,903	124,778	7 21	4
700,080	1,114,464	4,253,229	6,067,773	10 71	8,181,058	9,611,080	17,792,138	8,376,981	5,940,881	14,317,862	25 27	5
166,290	363,531	1,036,501	1,566,422	10 10	1,141,895	378,674	1,520,569	302,019	1,128,349	1,430,368	9 22	6
10,251	40,489	83,964	134,704	6 94	125,574	18,200	144,074	9,582	121,125	130,707	6 73	7
4,700	24,089	39,961	68,750	8 55	60,093	4,784	64,877	20,762	42,225	62,987	7 83	8
22,284	37,424	147,612	207,320	10 09	161,538	63,525	225,063	57,070	126,577	183,647	8 94	9
3,492	5,009	48,348	56,849	5 77	48,303	.....	48,303	11,956	35,665	47,621	4 83	10
16,861	19,200	86,433	122,494	14 13	93,722	304	94,026	33,240	60,008	93,248	10 76	11
11,091	9,137	117,478	137,706	15 12	68,431	4,159	72,590	9,500	58,046	67,546	7 42	12
16,170	60,681	181,354	258,214	14 08	97,936	.....	97,936	2,500	89,074	91,574	4 99	13
11,998	17,927	84,601	114,526	8 47	88,251	.....	88,251	8,000	72,150	80,150	5 93	14
21,117	72,989	173,764	267,870	15 64	342,539	.....	342,539	63,503	279,036	342,539	20 00	15
11,754	15,774	70,159	97,687	11 50	54,962	3,362	58,344	10,400	40,163	50,563	5 95	16
24,474	20,146	85,384	130,004	7 20	154,862	29,048	183,910	12,534	153,798	166,332	9 22	17
3,751,002	.....	24,475,927	28,226,989	23 40	36,118,204	32,342,082	68,460,286	43,360,895	23,229,050	66,589,945	55 20	18
10,073	14,044	39,236	63,953	6 18	53,265	3,208	56,473	4,817	50,769	55,586	5 38	19
19,658	48,567	232,981	296,206	14 03	324,978	.....	324,978	119,618	191,942	311,560	14 75	20
2,411	18,777	45,407	66,595	7 67	34,186	7,218	41,404	.....	34,275	34,275	3 95	21
33,781	25,840	227,554	287,175	14 21	246,974	28,135	275,109	134,429	125,680	260,109	12 87	22
91,175	126,647	863,245	1,081,067	12 10	1,150,243	147,907	1,298,240	382,262	717,505	1,099,767	12 31	23
14,159	15,993	62,313	92,465	7 58	58,671	7,740	66,411	11,200	50,857	62,057	5 09	24
18,521	18,747	89,665	121,933	11 27	123,174	64,023	187,197	72,693	79,537	152,230	14 07	25
13,104	14,043	69,617	96,764	7 09	85,462	40,554	126,016	48,015	72,985	121,000	8 86	26
55,872	58,618	543,415	657,905	12 70	584,920	116,009	650,929	242,202	396,880	639,082	12 34	27
66,917	101,375	534,498	702,790	12 38	798,501	700,719	1,499,220	766,607	729,660	1,496,267	26 37	28
50,838	57,425	216,809	325,162	9 50	248,431	.....	248,431	28,669	204,286	232,975	6 87	29
12,561	25,774	84,235	122,570	11 46	69,402	.....	69,402	15,012	52,920	67,932	6 35	30
20,784	32,709	94,664	148,157	16 80	46,841	.....	46,841	11,300	35,541	46,841	5 31	31
36,409	42,740	255,389	334,538	17 71	344,419	131,433	475,852	179,272	200,079	379,351	20 08	32

g The valuation and tax levies are for 1879. The receipts and expenditures are for 1880.
h The valuation is for the town of Oswegatchie. The tax levies and receipts and expenditures are for the city of Ogdensburg.
i The valuation and local tax levy is for the town of Deer Park. The receipts and expenditures are for the village of Port Jervis.
j The town and village of Saratoga Springs are combined throughout.
k The town and city of Utica are combined throughout.
l The valuation and tax levies are for the town of Watervliet. The receipts and expenditures are for West Troy village.

NORTH CAROLINA.

$24,629	$60,228	$124,810	$209,662	$7 88	$175,285	$110,814	$286,099	$191,579	$83,801	$275,380	$10 35	
9,239	9,801	*a* 41,512	60,552	6 54	49,186	605	49,791	17,656	32,135	49,791	5 37	1
15,390	50,422	83,298	149,110	8 59	126,099	110,209	236,308	173,923	51,666	225,589	13 00	2

OHIO.

$1,111,646	$1,150,418	$8,468,564	$10,730,628	$14 09	$9,418,110	$4,119,245	$13,532,355	$6,194,364	$5,559,881	$11,753,745	$15 44	
21,217	24,875	118,622	164,714	9 98	77,057	12,000	89,057	12,268	41,693	53,961	3 27	1
5,444	6,571	30,036	42,051	5 24	17,756	.....	17,756	4,669	13,087	17,756	2 21	2
14,663	17,191	76,347	108,201	8 83	54,480	46,120	100,600	57,175	26,875	84,050	6 86	3
13,725	17,984	57,740	89,449	8 18	31,262	48,436	79,698	28,745	38,094	66,839	6 11	4
490,986	365,700	4,070,225	4,926,911	19 81	5,077,803	2,221,669	7,299,472	3,464,314	2,978,001	6,442,315	25 25	5

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND

OHIO—Continued.

	Cities, towns, etc.	Fiscal year ending—	Population.	ASSESSED VALUATION.				TAXATION.			
				Real estate.	Personal property.	Total.	Per capita.	Rate of levy on $100.			
								State.	County.	City.	Total.
6	Cleveland	Jan. 1, 1880	160,146	$52,481,710	$18,066,394	$70,548,104	$441	$0 29	$0 31	$2 44	$3 04
7	Columbus	Apr. 8, 1880	51,647	19,166,640	8,272,742	27,439,382	531	29	33	1 50	2 12
8	Dayton	Feb. 1, 1880	38,678	12,693,650	6,194,620	18,888,270	488	29	30	1 64	2 23
9	Fremont	Aug. 31, 1880	8,446	1,206,300	725,696	1,931,996	229	29	48	1 50	2 27
10	Hamilton	Mar. 15, 1880	12,122	4,558,369	1,636,091	6,194,460	511	29	31	1 70	2 30
11	Ironton	Mar. 1, 1880	8,857	1,700,459	1,117,153	2,826,612	319	29	68	1 59	2 56
12	Lima	Mar. 31, 1880	7,567	1,123,475	636,703	1,760,178	233	29	98	1 65	2 92
13	Mansfield	Mar. 15, 1880	9,859	3,120,270	1,648,550	4,768,820	484	29	26	1 76	2 31
14	Newark	Mar. 23, 1880	9,660	2,951,569	1,493,066	4,444,635	463	29	31	1 40	2 00
15	Portsmouth	Mar. 1, 1880	11,321	2,718,707	1,975,910	4,694,617	415	29	93	1 64	2 86
16	Sandusky	Mar. 15, 1880	15,838	2,522,266	1,519,647	4,041,913	255	29	51	3 00	3 80
17	Springfield	Mar. 11, 1880	20,730	5,799,840	3,882,919	9,682,759	467	29	37	1 24	1 90
18	Steubenville	Mar. 1, 1880	12,093	3,849,270	1,324,250	5,173,520	428	29	21	1 16	1 66
19	Tiffin	Mar. 1, 1881	7,879	1,636,243	767,341	2,403,584	305	29	48	2 31	3 08
20	Toledo	Dec. 31, 1879	50,137	12,751,645	5,936,310	18,687,955	373	29	49	3 07	4 45
21	Youngstown	Mar. 15, 1880	15,435	2,759,246	1,700,094	4,459,340	289	29	35	1 90	2 54
22	Zanesville	Mar. 15, 1880	18,113	4,785,680	2,337,170	7,122,850	393	29	48	1 58	2 35
	OREGON.										
	Total		17,577	$4,189,375	$8,954,050	$13,143,425	$748	$0 60	$0 95	$0 50	$2 05
1	Portland	Dec. 31, 1880	17,577	4,189,375	8,954,050	13,143,425	748	60	95	50	2 05
	PENNSYLVANIA.										
	Total		1,506,454	$753,514,237	$90,873,890	$844,388,127	$561	$0 03	$0 32	$1 97	$2 10
1	Allegheny	Dec. 31, 1879	78,682	32,998,393	8,159,103	41,157,496	523	01	29	1 64	1 94
2	Allentown	Dec. 31, 1879	18,063	7,268,491	1,806,549	9,075,040	502	05	27	1 04	1 36
3	Altoona	Jan. 1, 1880	19,710	1,729,340	214,622	1,943,962	99	01	80	3 34	4 15
4	Bradford	Mar. 31, 1881	9,197	745,824	114,902	860,726	94	06	99	2 94	3 99
5	Carbondale	Apr. 1, 1880	7,714	506,981	121,433	628,414	81	01	60	4 01	4 62
6	Chester	Mar. 31, 1880	14,997	5,582,303	1,039,153	6,621,456	442	04	27	1 29	1 60
7	Columbia	—— —, 1880	8,312	2,591,278	133,382	2,724,660	328	02	29	95	1 26
8	Danville	Dec. 31, 1879	8,346	730,984	201,269	932,253	112	01	71	3 17	3 89
9	Easton	Oct. 1, 1880	11,924	6,528,527	1,502,736	8,031,263	674	04	18	1 07	1 29
10	Erie	Dec. 31, 1879	27,737	10,968,937	1,029,298	11,998,235	438	03	19	2 01	2 23
11	Harrisburg	Jan. 1, 1880	30,762	5,271,698	593,303	5,865,001	191	01	89	2 72	3 62
12	Johnstown	Apr. 12, 1880	8,380	705,910	68,745	774,655	92	03	1 00	3 56	4 59
13	Lancaster	June 1, 1880	25,769	11,174,965	1,274,515	12,449,480	483	04	27	90	1 21
14	Lebanon	Apr. 19, 1880	8,778	1,207,438	252,737	1,460,175	166	04	46	2 86	3 36
15	McKeesport	Mar. 31, 1880	8,212	3,084,812	605,431	3,690,243	449	01	30	1 10	1 41
16	Meadville	Mar. 31, 1880	8,860	1,952,943	288,022	2,240,965	253	05	51	2 46	3 02
17	New Castle	Dec. 31, 1879	8,418	2,560,242	501,070	3,061,312	364	01	33	1 06	1 40
18	Norristown	July 10, 1880	13,063	5,914,464	887,613	6,802,077	521	03	19	96	1 18
19	Philadelphia	Dec. 31, 1879	847,170	529,169,362	52,560,377	581,729,759	687	03	(a)	2 02	2 05
20	Pittsburgh	Jan. 31, 1880	156,389	80,007,351	13,720,552	93,727,903	599	01	30	2 36	2 40
21	Pottsville	Apr. 1, 1880	13,253	3,480,825	740,495	4,221,320	319	03	57	1 19	1 79
22	Reading	Dec. 31, 1880	43,278	17,397,467	1,946,391	19,343,858	447	01	24	1 01	1 26
23	Scranton	Mar. 31, 1880	45,850	4,582,871	820,264	5,403,135	118	01	60	3 35	3 96
24	Shamokin	June 1, 1880	8,184	414,846	133,645	548,491	67	06	1 09	4 30	5 45
25	Shenandoah	Dec. 31, 1880	10,147	1,031,495	306,360	1,337,855	132	.....	60	2 27	2 87
26	Titusville	Apr. 5, 1880	9,046	1,470,412	185,344	1,655,756	183	04	72	4 09	4 85
27	Wilkesbarre	Mar. 31, 1880	23,339	2,746,675	387,505	3,134,180	134	02	60	3 21	3 83
28	Williamsport	Dec. 31, 1880	18,934	6,077,393	654,427	6,731,820	356	01	33	1 36	1 70
29	York	Apr. 5, 1880	13,940	5,611,590	624,647	6,236,637	447	04	40	80	1 24

a The county and city of Philadelphia are coextensive, and a single local tax only is laid, known as the city tax.

RHODE ISLAND.

	Total		181,559	$135,411,326	$44,872,783	$180,284,109	$993	$0 16	.....	$1 07	$1 23
1	Lincoln	Apr. 30, 1880	13,765	6,023,013	2,110,037	8,133,050	591	13	.....	49	62
2	Newport	June 7, 1880	15,693	18,188,800	6,654,000	24,842,800	1,583	14	.....	79	93
3	Pawtucket	Feb. 15, 1880	19,030	10,666,613	2,931,681	13,598,294	715	16	.....	1 14	1 30
4	Providence	Sept. 30, 1879	104,857	86,816,100	28,765,600	115,581,700	1,102	17	.....	1 23	1 40
5	Warwick	Oct. 1, 1880	12,164	6,881,400	2,419,300	9,300,700	765	14	.....	88	52
6	Woonsocket	Apr. 30, 1880	16,050	6,835,400	1,992,165	8,827,565	550	16	.....	1 06	1 22

SOUTH CAROLINA.

	Total		60,020	$16,585,818	$8,557,605	$25,143,423	$419	$0 49	$0 64	$1 90	$3 03
1	Charleston	Dec. 31, 1879	49,984	14,585,818	7,957,605	22,543,423	451	47	63	2 00	3 10
2	Columbia	Mar. 31, 1880	10,036	2,000,000	600,000	2,600,000	259	63	79	1 00	2 42

OVER: A—VALUATION, TAXATION, AND RECEIPTS AND EXPENDITURES SUMMARIZED.

OHIO—Continued.

TAXATION—continued.					RECEIPTS			EXPENDITURES.				
Amount of levy.												
State.	County.	City.	Total.	Per capita.	Ordinary revenue.	Temporary loans, sale of bonds, and cash balance from preceding year.	Total.	Debt and interest.	All other.	Total.	Per capita.	
$204,590	$216,053	$1,723,304	$2,143,947	$13 39	$2,022,685	$778,327	$2,801,012	$1,374,969	$1,243,938	$2,618,907	$16 35	6
79,574	90,550	411,591	581,715	11 26	338,735	152,606	491,341	144,185	276,234	420,419	8 14	7
54,776	56,665	309,768	421,209	10 89	254,792	170,034	424,826	138,995	157,895	296,890	7 68	8
5,603	9,274	28,980	43,857	5 19	22,002	.....	22,002	2,000	20,002	22,002	2 61	9
17,964	19,203	105,306	142,473	11 75	81,221	35,974	117,195	18,722	74,464	93,186	7 60	10
8,197	19,221	44,943	72,361	8 17	26,317	23,422	50,739	28,904	11,983	40,887	4 02	11
5,105	17,250	29,042	51,397	6 79	20,779	2,569	23,348	1,108	22,240	23,348	3 09	12
13,830	12,399	83,931	110,160	11 17	66,674	58,004	124,678	54,308	35,108	89,416	9 07	13
12,890	13,778	62,225	88,893	9 26	68,726	.....	68,726	17,009	46,206	63,215	6 58	14
13,614	43,782	76,870	134,266	11 86	66,246	51,526	117,772	37,697	45,694	83,391	7 37	15
11,722	20,614	121,257	153,593	9 70	134,168	.....	134,168	77,991	47,830	125,821	7 94	16
28,080	35,503	120,389	183,972	8 87	80,427	52,637	139,064	22,389	78,053	100,442	4 85	17
15,003	10,864	60,013	85,880	7 10	36,859	22,878	59,737	6,591	28,030	34,621	2 86	18
6,580	11,572	55,578	74,030	9 40	74,370	28,676	103,046	11,586	47,323	58,909	7 48	19
54,195	91,571	685,129	830,895	16 57	691,806	293,276	985,082	601,153	211,314	812,467	16 20	20
12,932	15,608	84,727	113,267	7 34	58,243	57,955	116,198	41,942	34,094	76,036	4 93	21
20,656	34,190	112,541	167,387	9 24	94,702	63,136	157,838	47,644	81,223	128,867	7 11	22

OREGON.

$78,861	$124,863	$65,717	$269,441	$15 33	$182,868	$14,810	$197,678	$7,650	$175,988	$183,638	$10 45	
78,861	124,863	65,717	269,441	15 33	182,868	14,810	197,678	7,650	175,988	183,638	10 45	1

PENNSYLVANIA.

$247,819	$363,053	$16,671,671	$17,782,543	$11 80	$18,923,889	$12,368,334	$31,292,223	$18,161,300	$10,197,060	$28,358,360	$18 82	
5,854	120,953	676,840	803,647	10 21	553,876	145,292	699,168	368,284	296,222	664,506	8 45	1
4,358	24,228	94,492	123,078	6 81	60,479	17,782	78,261	42,831	29,500	72,331	4 00	2
147	15,542	64,841	80,530	4 09	52,530	.....	52,530	25,988	25,288	51,276	2 60	3
477	8,532	25,319	34,328	3 73	27,118	.....	27,118	.....	26,818	26,818	2 92	4
66	3,771	25,181	29,018	3 76	13,613	.....	13,613	56	12,090	12,146	1 57	5
2,614	18,074	85,234	105,922	7 06	65,318	193,923	259,241	213,503	38,331	251,834	16 79	6
638	7,890	25,864	34,392	4 14	21,864	401	22,265	10,901	9,659	20,560	2 47	7
72	6,599	29,559	36,230	4 34	23,708	4,987	28,695	13,785	10,938	24,723	2 96	8
3,518	14,805	85,768	104,091	8 73	55,186	4,938	60,124	22,476	37,331	59,807	5 02	9
3,755	23,098	240,825	267,678	9 65	269,581	40,721	310,302	118,231	132,926	251,157	9 05	10
565	52,156	159,621	212,342	6 90	150,909	.....	150,909	61,799	80,030	141,829	4 61	11
258	7,741	27,593	35,592	4 25	16,320	2,269	18,589	6,962	10,015	16,977	2 03	12
5,364	33,827	112,350	151,541	5 88	113,768	72,584	186,352	51,012	107,327	158,339	6 14	13
601	6,756	41,779	49,136	5 60	38,406	827	39,233	27,449	8,799	36,248	4 13	14
353	10,925	40,688	51,966	6 33	41,868	....	41,868	11,000	28,426	39,426	4 80	15
1,103	11,367	55,112	67,582	7 63	41,173	3,199	44,372	14,716	29,656	44,372	5 01	16
273	10,161	32,567	43,001	5 11	21,277	7,285	28,562	7,643	15,765	23,408	2 78	17
2,005	12,868	65,502	80,375	6 15	34,672	658	35,330	7,202	25,077	32,279	2 47	18
200,812	(a)	11,775,720	11,976,532	14 14	14,539,903	11,154,414	25,694,317	15,987,163	7,373,719	23,360,882	27 58	19
6,325	278,699	2,216,302	2,501,326	15 99	2,240,363	554,085	2,794,448	981,191	1,498,397	2,479,588	15 86	20
1,103	24,064	50,204	75,431	5 69	21,652	4,654	26,306	4,081	16,374	20,455	1 54	21
2,304	47,044	195,706	245,054	5 66	201,323	91,420	292,743	94,838	155,192	250,030	5 78	22
345	32,284	180,860	213,489	4 66	102,964	23,924	126,888	17,205	79,565	96,770	2 11	23
321	5,969	23,581	29,871	3 65	19,200	498	10,698	2,989	7,211	10,200	1 25	24
46	8,022	30,342	38,410	3 79	12,000	1,800	13,800	3,952	9,340	13,292	1 31	25
709	11,951	67,655	80,315	8 88	62,131	19,393	81,524	33,707	29,801	63,508	7 02	26
597	18,879	100,723	120,199	5 15	60,881	7,050	67,931	19,375	37,613	56,988	2 44	27
690	21,952	91,852	113,994	6 02	43,027	16,230	59,257	8,585	42,272	50,857	2 69	28
2,486	24,896	50,091	77,473	5 56	27,779	.....	27,779	4,376	23,378	27,754	1 99	29

RHODE ISLAND.

$296,336	.....	$1,935,821	$2,232,157	$12 29	$3,379,764	$4,113,649	$7,493,413	$4,707,275	$2,392,942	$7,100,217	$39 11	
10,303	.....	39,929	50,232	3 65	46,023	12,351	58,374	7,584	49,942	57,526	4 18	1
35,368	.....	196,461	230,829	14 71	266,333	22,241	288,574	19,430	262,841	282,271	17 99	2
21,407	.....	155,371	176,778	9 29	244,534	523,174	767,708	504,793	253,347	758,140	39 84	3
202,257	.....	1,415,887	1,618,144	15 43	2,660,288	3,503,783	6,170,071	4,108,860	1,695,876	5,804,736	55 36	4
13,204	.....	35,361	48,565	3 99	54,121	5,359	59,480	6,778	47,155	53,933	4 43	5
13,797	.....	93,812	107,609	6 70	102,465	46,741	149,206	59,830	83,781	143,611	8 95	6

SOUTH CAROLINA.

$123,389	$161,496	$476,868	$761,753	$12 69	$743,816	$8,580	$752,396	$185,068	$559,031	$744,099	$12 40	
107,081	140,896	450,868	698,845	13 08	638,726	7,321	696,047	169,270	519,456	688,726	13 78	1
16,308	20,600	26,000	62,908	6 27	55,090	1,259	56,349	15,798	39,575	55,373	5 52	2

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND

TENNESSEE.

	Cities, towns, etc.	Fiscal year ending—	Population.	ASSESSED VALUATION.				TAXATION.			
				Real estate.	Personal property.	Total.	Per capita.	Rate of levy on $100.			
								State.	County.	City.	Total.
	Total		99,527	$32,604,564	$4,542,117	$37,146,681	$373	$0 20	$0 04	$1 50	$2 34
1	Chattanooga	Nov. 1, 1879	12,892	3,073,875	527,050	3,600,925	279	20	45	2 10	2 75
2	Knoxville	Jan. 1, 1880	9,693	2,982,815	441,867	3,424,682	353	20	78	1 17	2 10
3	Memphis	Dec. 31, 1879	33,592	a 15,784,314	a 1,000,000	a 16,784,314	500	20	54	1 05	1 79
4	Nashville	Oct. 1, 1880	43,350	10,763,560	2,573,200	13,336,760	308	20	80	2 00	3 00

a The total valuation is given as reported, but the subdivision into real and personal property is estimated.

TEXAS.

	Total		80,682	$28,319,943	$8,768,392	$37,088,335	$460	$0 50	$0 64	$1 40	$2 54
1	Austin	Oct. 20, 1879	11,013	3,571,356	1,378,178	4,949,534	449	50	50	90	1 90
2	Dallas	Apr. 21, 1880	10,358	a 2,890,252	a 695,127	3,585,379	346	50	75	1 75	3 00
3	Galveston	Feb. 29, 1880	22,248	11,389,392	3,515,464	14,904,856	670	50	70	1 50	2 70
4	Houston	Dec. 1, 1879	16,513	a 4,068,208	a 1,284,106	5,352,314	324	50	20	2 00	2 70
5	San Antonio	Feb. 29, 1880	20,550	6,400,735	1,895,517	8,296,252	404	50	85	1 00	2 35

a Partially estimated.

UTAH TERRITORY.

	Total		20,768	$5,112,447	$2,191,878	$7,304,325	$352	$0 60	$0 60	$0 50	$1 70
1	Salt Lake	Nov. 30, 1879	20,768	5,112,447	2,191,878	7,304,325	352	60	60	50	1 70

VERMONT.

	Total		23,514	$4,842,971	$1,870,806	$6,213,777	$294	$0 45	$0 01	$2 58	$3 04
1	Burlington	Dec. 31, 1879	11,365	2,586,173	335,421	2,921,594	257	45	(a)	3 56	4 01
2	Rutland (b)	Feb. 18, 1880	12,149	2,256,798	1,035,385	3,292,183	271	45	01	1 72	2 18

a No county tax levied.

VIRGINIA.

	Total		155,756	$57,633,645	$21,174,246	$78,807,891	$506	$0 46	(a)	$1 53	$1 99
1	Alexandria	May 31, 1880	13,659	2,907,570	766,104	3,673,674	269	58	(a)	2 15	2 73
2	Danville	Apr. 30, 1880	7,526	2,718,620	1,391,728	4,110,348	546	42	(a)	1 23	1 65
3	Lynchburg	Apr. 1, 1880	15,959	5,065,385	3,340,225	8,405,610	527	36	(a)	1 61	1 97
4	Norfolk	July 1, 1880	21,966	9,593,751	1,463,498	11,057,249	503	48	(a)	2 87	3 35
5	Petersburg	June 30, 1880	21,656	5,921,845	3,210,485	9,132,330	422	45	(a)	1 50	1 95
6	Portsmouth	July 1, 1880	11,390	2,643,085	263,289	2,906,324	255	48	(a)	1 53	2 01
7	Richmond	Jan. 31, 1880	63,600	28,783,389	10,738,967	39,522,356	621	46	(a)	1 39	1 85

a See note, page 217.

WEST VIRGINIA.

	Total		30,737	$10,095,011	$4,078,589	$14,173,600	$461	$0 36	$0 54	$0 78	$1 68
1	Wheeling	Jan. 1, 1880	30,737	10,095,011	4,078,589	14,173,600	461	36	54	78	1 68

WISCONSIN.

	Total		220,314	$66,257,158	$24,035,196	$90,292,354	$410	$0 11	$0 32	$1 63	$2 06
1	Appleton	Apr. 9, 1880	8,905	1,572,775	498,960	2,071,735	259	15	35	2 39	2 89
2	Eau Claire	Apr. 1, 1880	10,119	2,468,505	1,073,181	3,541,686	350	10	31	1 55	1 96
3	Fond du Lac	Apr. 6, 1880	13,094	2,628,274	788,901	3,417,175	261	15	39	2 96	3 50
4	Janesville	June 1, 1880	9,018	2,570,275	1,441,595	4,011,870	445	13	26	1 00	1 39
5	La Crosse	Dec. 31, 1879	14,505	2,321,221	804,465	3,125,686	215	17	53	2 50	3 20
6	Madison	Apr. 20, 1880	10,724	3,101,035	1,459,199	4,560,234	442	12	20	1 64	1 96
7	Milwaukee	Dec. 31, 1879	115,587	41,646,373	14,229,596	55,875,969	483	10	32	1 62	2 04
8	Oshkosh	May 1, 1880	15,748	2,982,000	1,462,000	4,444,000	282	14	65	1 47	2 26
9	Racine	Mar. 31, 1880	16,031	5,729,365	1,963,304	7,692,669	480	12	15	1 05	1 32
10	Watertown	Mar. 31, 1880	7,883	1,237,335	313,995	1,551,330	198	14	36	1 82	2 32

OVER: A—VALUATION, TAXATION, AND RECEIPTS AND EXPENDITURES SUMMARIZED.

TENNESSEE.

TAXATION—continued.					RECEIPTS.			EXPENDITURES.				
Amount of levy.												
State.	County.	City.	Total.	Per capita.	Ordinary revenue.	Temporary loans, sale of bonds, and cash balance from preceding year.	Total.	Debt and interest.	All other.	Total.	Per capita.	
$73,757	$238,863	$558,686	$871,306	$8 75	$783,654	$42,228	$825,882	$132,222	$640,907	$773,129	$7 77	
7,202	16,204	75,619	99,025	7 68	74,271	289	74,560	8,563	63,786	72,349	5 61	1
6,849	25,130	40,096	72,075	7 44	44,677	3,481	48,158	8,476	39,682	48,158	4 97	2
33,032	90,835	176,236	300,103	8 93	201,318	.....	201,318	.....	150,654	150,654	4 48	3
26,674	106,694	266,735	400,103	9 23	463,388	38,458	501,846	115,183	386,785	501,968	11 58	4

TEXAS.

$185,918	$237,861	$520,872	$944,651	$11 71	$707,103	$126,223	$833,326	$340,326	$430,834	$771,160	$9 56	
24,748	24,748	44,546	94,042	8 54	65,540	7,560	73,100	14,930	56,021	70,951	6 44	1
17,927	26,890	62,744	107,561	10 38	84,181	.....	84,181	35,710	44,472	80,182	7 74	2
75,000	105,000	223,578	403,578	18 14	283,917	58,926	342,843	142,628	156,695	299,323	13 46	3
26,762	10,705	107,046	144,513	8 75	148,885	53,653	202,538	113,413	79,064	192,477	11 66	4
41,481	70,518	82,963	194,962	9 49	124,580	6,084	130,664	33,445	94,582	126,027	6 23	5

UTAH TERRITORY.

$43,826	$43,826	$36,522	$124,174	$5 98	$128,224	$33,994	$162,218	$34,733	$122,640	$157,373	$7 58	
43,826	43,826	36,522	124,174	5 98	128,224	33,994	162,218	34,733	122,640	157,373	7 58	1

VERMONT.

$28,077	$378	$160,555	$189,005	$8 04	$204,142	$93,476	$297,618	$67,208	$191,889	$259,097	$11 02	
13,154	(a)	103,924	117,078	10 30	133,751	54,611	188,362	57,720	98,257	155,977	13 72	1
14,923	373	56,631	71,927	5 92	70,391	38,865	109,256	9,488	93,632	103,120	8 49	2

b The exhibit is for the town of Rutland, Rutland village, and school districts in combination.

VIRGINIA.

$359,374	(a)	$1,202,316	$1,561,690	$10 08	$1,843,125	$642,353	$2,485,478	$1,161,440	$1,022,329	$2,183,769	$14 02	
21,435	(a)	79,022	100,457	7 35	123,735	9,608	133,343	68,409	48,908	117,317	8 59	1
17,277	(a)	50,426	67,703	9 00	93,628	.....	93,628	40,300	42,090	82,390	10 95	2
30,558	(a)	135,085	165,643	10 38	159,148	48,331	207,479	109,772	88,078	197,850	12 40	3
53,338	(a)	206,498	259,836	11 83	301,129	181,616	482,745	248,552	170,355	418,907	19 07	4
41,188	(a)	137,041	178,224	8 23	197,118	172,569	369,678	115,452	103,964	219,416	10 13	5
14,045	(a)	44,340	58,385	5 13	75,737	28,000	98,737	15,278	55,436	70,714	6 21	6
181,538	(a)	549,904	731,442	11 50	892,630	207,238	1,099,868	563,677	513,498	1,077,175	16 94	7

WEST VIRGINIA.

$51,000	$76,500	$110,554	$238,054	$7 74	$229,263	.....	$229,263	$109,567	$119,696	$229,263	$7 46	
51,060	76,500	110,554	238,054	7 74	229,263	.....	229,263	109,567	119,696	229,263	7 46	1

WISCONSIN.

$100,264	$290,397	$1,475,800	$1,866,461	$8 47	$2,563,677	$94,576	$2,658,253	$843,127	$1,505,304	$2,348,431	$10 66	
3,104	7,180	49,466	59,750	7 46	56,188	.....	56,188	11,350	39,116	50,466	6 30	1
3,678	11,017	54,836	69,531	6 87	66,060	30,640	96,700	9,525	55,702	65,227	6 45	2
5,238	13,323	101,136	119,697	9 14	106,981	.....	106,981	15,466	53,223	68,783	5 25	3
5,023	10,589	40,399	56,011	6 21	48,786	.....	48,786	9,124	37,951	47,075	5 22	4
5,213	16,535	78,274	100,022	6 90	95,911	5,000	100,911	10,570	88,706	99,276	6 84	5
5,580	9,213	74,812	89,605	8 68	81,736	50,838	132,574	28,660	51,335	79,995	7 75	6
54,910	176,394	902,587	1,133,841	9 81	1,909,355	.....	1,909,355	721,288	1,019,277	1,740,565	15 06	7
6,294	28,865	65,522	100,681	6 39	73,830	.....	73,830	4,000	69,733	73,733	4 68	8
9,034	11,631	80,590	101,255	6 32	93,900	.....	93,900	30,600	63,300	93,900	5 86	9
2,190	5,650	28,228	36,068	4 60	30,930	8,098	39,028	2,550	26,861	29,411	3 75	10

NOTES TO TABLE IV—B.

CALIFORNIA.—Receipts for the support of schools are included.

CONNECTICUT.—The receipts of towns and of cities, boroughs, and school districts within them, are combined under the town name. See note, Table IV—A, page 217, and also foot-notes, pages 220 and 221. Receipts on account of state and county taxes are included. See what is said below as to this point in other New England states.

FLORIDA.—The schools are supported by the counties; therefore receipts on their account are not included.

GEORGIA.—The receipts for the support of schools are included.

ILLINOIS.—The receipts of the boards of education for the support of schools are not included with the city receipts except in the case of Chicago.

INDIANA.—The receipts of the boards of education for the support of schools are not included with the city receipts.

IOWA.—The receipts of the boards of education for the support of schools are not included with the city receipts.

KANSAS.—The receipts for the support of schools are included.

KENTUCKY.—The receipts for the support of schools are included.

LOUISIANA.—The receipts for the support of schools are included.

MAINE.—The receipts and expenditures include those on account of state and county taxes. Towns and cities in Maine pay such taxes out of their general revenue, no independent tax for these purposes being levied. The total receipts, therefore, are swelled by so much, although it is impossible to assert that the amounts are included in any particular column. No licenses for the sale of liquor were granted. The receipts for the support of schools are included.

MARYLAND.—The revenue from liquor licenses does not go to the city treasuries. In the city of Baltimore the receipts for the support of schools are included. In Cumberland and Frederick the schools are not under city control.

MASSACHUSETTS.—Taxes on polls are included in the receipts from taxes, although excluded from the tax levies given in Table IV—A, page 225. The rate of poll-tax is regulated by the towns and cities, and is usually from one to two dollars, the latter being the *maximum*. Bank and corporation taxes are also included in the receipts from taxes. The receipts and expenditures include those on account of state and county taxes. Towns and cities in Massachusetts pay such taxes out of their general revenue, no independent tax for these purposes being levied. The total receipts, therefore, are swelled by so much, although it is impossible to assert that the amounts are included in any particular column. A few towns have incorporated fire districts within them, which lay taxes for the support of a fire department, improvement of streets, etc. The receipts and expenditures of such districts have been combined with those of the town. One large town (Attleborough) still retains the school district system in managing the financial affairs of its schools. In this case the receipts and expenditures of the districts are combined with those of the town. The water supply is often controlled by partially or wholly independent corporations. In all such cases, when correct figures could be obtained, they have been combined with the receipts and expenditures of the town or city. The city of Boston receives the income and pays the expenses of the county of Suffolk, the income amounting to $71,516, and the expenditures to $296,113. These are excluded in the table, the exhibit being for the city only. The cash on hand at the beginning of the year, as reported by the treasurer, was $2,489,784, and at the close of the year, $3,981,882; but these sums are on account of city and county combined. The amounts for the city only being separately reported, no figures are entered under the head of cash on hand from the preceding year; therefore the volume of transactions is lessened to this extent.

MICHIGAN.—The receipts for the support of schools are included.

MINNESOTA.—The receipts for the support of schools are included.

MISSOURI.—The school district receipts are not included, although the district levies for schools are included with the city levies in Table IV—A, page 227.

NEBRASKA.—The receipts for the support of schools are included.

NEVADA.—The school district receipts are not included with the city receipts.

NEW HAMPSHIRE.—No licenses for the sale of liquor are granted, its sale being prohibited by statute. The schools are under city government, and, therefore, school moneys form a part of the receipts. School districts exist in the city of Concord, and the receipts of these have been combined with those of the city. The receipts and expenditures include those on account of state and county taxes. Cities in New Hampshire pay such taxes out of their general revenue, no independent tax for these purposes being levied. The total receipts, therefore, are swelled by so much, although it is impossible to assert that the amounts are included in any particular column.

NEW JERSEY.—The receipts for the support of schools are included. The receipts and expenditures include those on account of state and county taxes.

NEW YORK.—The receipts for the support of schools are included. See what is said on page 217 regarding the omission of statement for the villages of Jamestown and New Brighton.

OHIO.—The receipts of the school districts for the support of schools are not combined with the city receipts. The only exception is in the case of Cincinnati, where they were inseparably united in the schedule and are so tabulated. The city tax levies shown in Table IV—A, pages 229 and 231, have the taxes for schools and other purposes combined. No licenses for the sale of liquor were granted.

OREGON.—The school district receipts are not included with those of the city.

PENNSYLVANIA.—The receipts of the school districts are not included with those of the cities, although the tax levies given in Table IV—A, page 231, include school district levies. The city of Philadelphia is the only exception to this, the schools being controlled by the city. Licenses for the sale of liquor are granted by the counties, and not by the municipalities. The receipts from this source, therefore, go to the county treasuries. The city of Philadelphia is an exception.

RHODE ISLAND.—The receipts for the support of schools are included. The receipts and expenditures include those on account of state taxes. Cities and towns in Rhode Island pay such taxes out of their general revenue, no independent tax for this purpose being levied. The total receipts, therefore, are swelled by so much, although it is impossible to assert that the amounts are included in any particular column.

SOUTH CAROLINA.—The receipts for the support of schools are included.

VIRGINIA.—The receipts for the support of schools are included.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: B—EXHIBIT OF RECEIPTS IN DETAIL.

SUMMARY BY STATES.

States and Territories.	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total	$20,102,972	$3,536,994	$29,969,217	$9,022,133	$47,952,899	$123,134,559	$13,259,522	$22,848,803	$274,727,099
Alabama	16,142	11,544	.....	.....	.....	142,337	.....	96,792	268,815
Arkansas	.....	13,081	.....	.....	.....	67,538	.....	40,584	121,203
California	2,080,393	235,736	22,599	618	594,400	3,868,393	92,592	1,365,663	8,249,814
Colorado	997	89,000	16,000	.....	.....	274,066	.....	184,368	564,431
Connecticut	487,688	109,907	841,320	.....	621,368	3,191,949	280,669	535,323	6,068,224
Delaware	26,455	.....	.....	.....	.....	249,543	60,029	18,473	354,500
District of Columbia	244,859	70,764	.....	.....	.....	1,510,421	196,382	1,804,365	3,826,791
Florida	.....	2,800	.....	.....	.....	38,685	.....	8,068	49,553
Georgia	64,189	40,731	92,400	.....	152,500	946,642	44,695	202,418	1,543,575
Illinois	981,049	333,773	166,936	10,030	89,930	6,907,764	1,047,441	701,283	10,238,206
Indiana	448,190	16,838	368,601	11,472	279,117	1,509,567	60,201	220,437	2,914,423
Iowa	165,473	58,977	4,902	.....	33,649	750,000	24,744	108,100	1,145,845
Kansas	36,351	35,261	.....	.....	.....	208,852	.....	66,934	347,398
Kentucky	234,949	36,115	49,755	.....	98,194	1,617,351	27,427	506,853	2,570,644
Louisiana	140	238,724	.....	.....	.....	1,388,985	.....	457,615	2,085,464
Maine	213,210	.....	141,059	22,105	150,208	1,778,184	35,609	532,372	2,872,747
Maryland	207,710	.....	1,120,289	.....	643,560	4,018,467	568,393	1,195,036	7,753,315
Massachusetts	1,014,249	504,059	4,551,972	4,112,587	7,129,787	17,878,980	2,393,213	2,318,193	39,903,040
Michigan	400,231	97,060	52,498	192,038	23,963	2,056,032	276,460	421,667	3,513,949
Minnesota	179,926	47,705	210,638	.....	9,805	728,155	17,752	88,706	1,282,687
Mississippi	.....	2,150	.....	.....	.....	60,595	.....	23,169	85,914
Missouri	773,827	252,104	586,390	.....	350,000	3,106,359	627,780	1,297,838	6,994,298
Nebraska	3,988	22,984	.....	.....	.....	150,795	.....	40,232	217,999
Nevada	30,868	20,000	.....	.....	.....	72,253	.....	8,928	132,049
New Hampshire	73,274	.....	2,750	.....	211,358	908,782	75,595	58,243	1,329,997
New Jersey	502,721	136,691	1,632,853	99,334	3,967,205	5,345,499	860,805	540,778	13,085,886
New York	6,892,343	769,736	6,414,449	4,570,076	30,447,274	39,299,120	3,167,002	4,600,130	96,160,130
North Carolina	5,514	8,967	105,390	.....	.....	137,665	.....	28,653	286,099
Ohio	1,780,176	.....	2,240,280	.....	98,789	7,680,541	765,098	967,471	13,532,355
Oregon	14,810	20,000	.....	.....	.....	135,392	.....	27,476	197,678
Pennsylvania	2,641,059	21,614	9,481,295	.....	245,980	15,247,686	1,969,786	1,684,803	31,292,223
Rhode Island	253,580	124,311	1,510,000	.....	2,350,069	2,296,551	274,202	684,700	7,493,413
South Carolina	8,580	27,050	.....	.....	.....	555,841	8,225	152,700	752,396
Tennessee	38,747	17,146	.....	.....	3,481	509,679	64,118	192,711	825,882
Texas	64,174	32,002	.....	.....	62,049	553,557	500	121,044	833,326
Utah	1,994	31,717	.....	.....	32,000	39,978	7,976	48,553	162,218
Vermont	37,626	.....	33,000	.....	22,850	141,462	33,555	29,125	297,618
Virginia	82,914	8,803	224,011	3,873	335,428	1,229,258	132,542	468,649	2,485,478
West Virginia	.....	25,683	.....	.....	.....	64,139	43,934	95,507	229,263
Wisconsin	94,576	73,961	.....	.....	.....	1,473,498	112,797	903,423	2,658,258

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: B—EXHIBIT OF RECEIPTS IN DETAIL.

ALABAMA.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$16,142	$11,544				$142,337		$98,792	$268,815
Mobile	Mar. 14, 1880		3,544				66,968		30,552	101,064
Montgomery	Apr. 30, 1880	16,142	8,000				67,155	(a)	42,479	133,776
Selma	Apr. 30, 1880						8,214		b 25,761	33,975

a The water-works are owned by a private corporation. b Of this amount $6,964 has been estimated as the receipts for schools.

ARKANSAS.

Total			$13,081				$67,538		$40,584	$121,203
Little Rock	June 30, 1880		13,081				67,538		a 40,584	121,203

a Of this amount $28,264 has been estimated as the receipts for schools.

CALIFORNIA.

Total		$2,080,393	$235,736	$22,599	$618	$594,400	$3,868,393	$82,592	$1,365,083	$8,249,814
Los Angeles	Dec. 31, 1879	79,839	9,000	9,453	618		74,051	11,982	45,350	230,243
Oakland	Dec. 31, 1879	104,116	18,600				313,051		127,303	563,070
Sacramento	Apr. 1, 1880	31,727	15,653	13,146			258,462	70,660	120,375	510,023
San Francisco	June 30, 1880	1,731,384	178,143			594,400	3,074,811	(a)	938,292	6,517,030
San José	Mar. 31, 1880	96,182	7,500				67,542		78,466	249,690
Stockton	May 1, 1880	37,145	6,840				80,476		55,297	179,758

a The water-works are owned by a private corporation.

COLORADO.

Total		$997	$89,000	$16,000			$274,066		$184,368	$564,431
Denver	Dec. 31, 1880		48,000				188,306		87,368	323,674
Leadville	Dec. 31, 1880	997	41,000	16,000			85,760		97,000	240,757

CONNECTICUT.

Total		$487,688	$109,907	$841,320		$621,368	$3,191,949	$280,669	$535,323	$6,068,224
Bridgeport	Mar. 1, 1880	28,651	15,587				245,523		22,354	312,115
Danbury	Oct. 1, 1880	7,116	(a)	41,320			63,186	11,000	46,325	168,947
Derby	Oct. 1, 1880		6,226				65,000		13,141	84,367
Greenwich	May 25, 1880		2,204				55,711		1,112	59,027
Hartford	Apr. 1, 1880	210,278	27,512	750,000		68,159	841,666	117,746	186,446	2,201,807
Meriden	Dec. 1, 1879	28,828	9,479			2,055	176,210	31,987	25,436	273,945
Middletown	Dec. 31, 1879	2,980	8,395			49,000	165,699	15,069	5,018	240,161
New Britain	Apr. 1, 1880		6,726				93,929	16,420	14,484	131,559
New Haven	Dec. 1, 1879	88,097	(b)			285,304	774,552	(c)	102,216	1,200,169
New London	Sept. 30, 1880	51,427	5,223				101,913	17,233	13,012	188,808
Norwalk	Oct. 4, 1880		5,502			22,650	91,248	23,284	13,774	156,458
Norwich	May 15, 1880	34,645	11,383	50,000		142,000	237,649	24,169	33,593	533,439
Stamford	May 25, 1880	1,189	(a)			15,000	84,104	(c)	5,977	106,270
Waterbury	Dec. 31, 1879	33,435	10,358			68,000	162,149	23,811	35,399	333,152
Windham	Oct. 1, 1879	1,042	1,312			19,200	33,410		17,036	72,000

a No licenses for the sale of liquor were granted. b Receipts from liquor licenses go into the county treasury. c The water-works are owned by a private corporation.

DELAWARE.

Total		$26,455					$249,543	$60,029	$18,473	$354,500
Wilmington	Jan. 1, 1880	26,455					249,543	60,029	18,473	354,500

DISTRICT OF COLUMBIA.

Total		$244,859	$70,764				$1,510,421	$196,382	$1,804,365	$3,826,791
The District	June 30, 1880	244,859	70,764				1,510,421	196,382	a 1,804,365	3,826,791

a Congress appropriated $1,692,990 of this amount.

FLORIDA.

Total			$2,800				$38,685		$8,068	$49,553
Jacksonville	Apr. 3, 1880		2,100				31,685		1,808	35,593
Key West	Oct. 10, 1879		700				7,000		6,260	13,960

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: B—EXHIBIT OF RECEIPTS IN DETAIL.

GEORGIA.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$64,189	$40,781	$92,400	.....	$152,500	$946,642	$44,695	$202,418	$1,543,575
Atlanta	Dec. 31, 1879	.....	.....	(a)	.....	.....	283,582	.....	63,849	346,431
Augusta	Dec. 31, 1879	1,194	8,638	92,400	.....	152,500	193,460	2,302	24,731	475,225
Columbus	Dec. 31, 1879	6,939	4,237	.....	.....	.....	65,179	.....	9,366	85,721
Macon	Jan. 1, 1880	.....	6,500	.....	.....	.....	86,614	.....	28,500	121,614
Savannah	Dec. 31, 1879	56,056	21,356	.....	.....	.....	318,807	42,393	75,972	514,584

a Bonds were sold at par to the amount of $385,000, but the schedule failed to state the amount used to pay floating debt and the amount remaining as a cash balance at the close of the year. The whole transaction is therefore omitted from the table.

ILLINOIS.

Total		$961,049	$333,773	$166,936	$10,030	$89,930	$6,907,764	$1,047,441	$701,283	$10,238,206
Alton	Apr. 30, 1880	7,475	5,592	.....	.....	.....	39,283	(a)	55,807	108,057
Aurora	Feb. 29, 1880	313	7,277	5,002	.....	732	28,537	.....	3,963	45,824
Belleville	Apr. 1, 1880	13,760	8,032	.....	.....	.....	41,960	.....	7,138	72,890
Bloomington	Apr. 30, 1880	4,624	17,167	.....	.....	14,450	79,359	5,703	4,322	116,025
Cairo	July 1, 1880	22,033	10,000	.....	.....	.....	39,032	.....	9,441	80,506
Chicago	Dec. 31, 1879	791,916	163,540	.....	.....	.....	b 5,557,802	963,781	522,325	7,999,364
Danville	Apr. 30, 1880	.....	10,993	.....	.....	.....	18,373	.....	1,741	31,107
Decatur	Feb. 16, 1880	9,372	3,500	.....	10,030	.....	46,865	6,496	1,743	78,006
East Saint Louis	Mar. 15, 1879	.....	12,200	.....	.....	.....	26,700	.....	9,135	48,035
Elgin	Mar. 1, 1880	3,609	7,250	.....	.....	.....	20,925	.....	2,682	43,466
Freeport	Mar. 31, 1880	5,323	3,400	.....	.....	.....	22,875	.....	2,122	33,720
Galesburg	Mar. 31, 1880	17,642	9,867	c 30,834	.....	(c)	48,469	.....	2,566	109,318
Hyde Park	Mar. 31, 1880	15,171	2,272	.....	.....	.....	304,999	22,158	4,521	349,121
Jacksonville	Mar. 31, 1880	.....	9,069	.....	.....	900	86,069	4,935	3,567	104,480
Joliet	June 30, 1880	5,884	3,850	.....	.....	9,780	37,215	(a)	2,159	58,888
La Salle	Jan. 1, 1881	.....	4,500	.....	.....	.....	19,587	.....	665	24,752
Moline	May 1, 1880	1,519	7,759	.....	.....	8,700	34,507	.....	1,958	54,743
Ottawa	Mar. 15, 1880	265	2,780	.....	.....	.....	24,630	(a)	1,182	28,797
Peoria	Dec. 31, 1879	23,889	14,314	77,550	.....	.....	204,401	24,203	15,143	359,500
Quincy	Mar. 31, 1880	5,197	9,665	.....	.....	23,713	d 36,229	(a)	7,303	82,107
Rockford	Apr. 30, 1880	15,968	(e)	28,550	.....	.....	40,466	7,692	9,969	102,645
Rock Island	Apr. 17, 1882	21,402	6,600	25,000	.....	31,655	69,574	12,473	18,864	185,568
Springfield	Mar. 1, 1880	13,747	14,296	.....	.....	.....	79,067	.....	12,967	120,077

a The water-works are owned by a private corporation.
b The receipts from taxes show the collections made in 1879 from the levy of 1878 and years preceding to 1869.
c The amount received from temporary loans is inseparably combined with the receipts from bonds sold.
d Receipts from taxes for interest on registered city and county bonds sold are not included. (See foot note, page 223.)
e No liquor licenses were granted.

INDIANA.

Total		$448,190	$16,838	$368,601	$11,472	$279,117	$1,509,567	$60,201	$220,437	$2,914,423
Evansville	Apr. 5, 1880	32,068	3,283	.....	.....	.....	244,975	30,153	34,679	345,108
Fort Wayne	Apr. 30, 1880	22,197	2,640	298,508	.....	.....	166,573	.....	80,058	565,576
Indianapolis	May 31, 1880	308,490	(a)	.....	.....	.....	428,705	.....	38,502	775,697
Jeffersonville	May 15, 1880	.....	800	.....	.....	46,600	52,896	.....	2,728	103,024
La Fayette	May 10, 1880	54,478	1,693	.....	.....	.....	135,457	12,029	3,669	287,326
Logansport	May 1, 1880	.....	1,225	.....	.....	.....	91,370	7,200	15,910	115,705
Madison	Sept. 16, 1880	16,356	b 310	.....	.....	111,747	40,871	6,375	2,160	177,759
New Albany	May 21, 1880	.....	1,900	.....	.....	33,500	78,729	.....	11,502	125,631
Richmond	Apr. 30, 1880	14,601	1,400	.....	.....	12,679	57,723	.....	6,998	93,401
South Bend	May 31, 1880	.....	b 2,337	.....	11,472	.....	41,826	4,444	11,695	71,774
Terre Haute	Apr. 13, 1880	.....	(a)	75,098	.....	74,591	132,917	.....	7,000	289,601
Vincennes	Apr. 30, 1880	.....	1,300	.....	.....	.....	37,525	.....	4,996	43,821

a The city derives no revenue from liquor licenses. In Indianapolis and Terre Haute receipts of this kind go to the county.
b This sum includes a small amount from other licenses.

IOWA.

Total		$165,473	$58,977	$4,982	.....	$33,649	$750,000	$24,744	$108,100	$1,145,845
Burlington	Mar. 15, 1880	66,913	6,225	.....	.....	.....	106,766	a 9,411	10,627	199,942
Cedar Rapids	Mar. 6, 1880	5,566	7,576	.....	.....	.....	20,422	8,412	2,289	44,265
Clinton	Feb. 29, 1880	1,345	2,256	.....	.....	.....	14,389	.....	10,512	28,502
Council Bluffs	July 1, 1880	.....	8,000	.....	.....	.....	58,853	.....	4,000	70,853
Davenport	Mar. 31, 1880	34,579	8,550	4,902	.....	.....	95,737	(b)	16,686	160,454
Des Moines	Mar. 31, 1880	.....	8,000	.....	.....	.....	143,011	.....	46,239	197,250
Dubuque	Mar. 1, 1880	3,110	9,498	.....	.....	33,649	145,226	(b)	4,645	196,128
Keokuk	Apr. 7, 1880	.....	3,400	.....	.....	.....	85,806	.....	7,401	96,607
Muscatine	Mar. 20, 1880	36,469	1,647	.....	.....	.....	53,230	.....	1,509	92,795
Ottumwa	Mar. 16, 1880	17,551	3,825	.....	.....	.....	23,560	6,921	4,192	59,049

a This is the amount of water rents for only 8½ months.

b The water-works are owned by a private corporation.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: B—EXHIBIT OF RECEIPTS IN DETAIL.

KANSAS.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$36,351	$35,261				$208,852		$66,934	$347,398
Atchison	Apr. 15, 1880	11,060	8,500				18,924		21,292	59,776
Lawrence	June 15, 1880		4,950				58,793		12,250	75,993
Leavenworth	Apr. 1, 1880	23,291	10,742				61,944		26,430	124,407
Topeka	Mar. 31, 1880		11,069				69,191		6,962	87,222

KENTUCKY.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$234,949	$36,115	$49,755		$98,194	$1,617,351	$27,427	$506,853	$2,570,644
Covington	Aug. 27, 1880		3,270				273,858	6,000	37,904	321,032
Lexington	Feb. 1, 1880	10,366	3,917			3,917	51,784		42,775	112,759
Louisville	Dec. 31, 1879	222,503	24,428	49,755			1,141,678	(a)	399,207	1,837,631
Newport	Oct. 1, 1879	2,020				94,277	121,774	21,427	14,789	254,287
Paducah	May 31, 1880		4,500				28,257		12,178	44,935

a The water-works are owned by an independent corporation.

LOUISIANA.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$140	$238,724				$1,388,985		$457,615	$2,085,464
New Orleans	Dec. 31, 1880		a 235,365				1,366,769		448,838	2,050,972
Shreveport	Dec. 31, 1880	140	3,359				22,216		8,777	34,492

a This is the amount received from licenses of all descriptions.

MAINE.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$213,210		$141,059	$22,105	$150,208	$1,778,184	$35,609	$532,372	$2,872,747
Auburn	Feb. 29, 1880	10,325		20,564			81,029		10,910	122,828
Augusta	Mar. 12, 1880	1,088				30,500	104,328		18,097	154,013
Bangor	Mar. 10, 1880	35,752		4,995		35,000	247,587	20,983	57,672	401,989
Bath	Feb. 28, 1880	20,107				16,000	148,021		10,299	194,427
Biddeford	Jan. 31, 1880	23,099				48,500	106,828		7,971	186,398
Lewiston	Feb. 28, 1880	20,680		115,500	1,464		241,815	14,626	39,191	433,276
Portland	Mar. 31, 1880	73,965			20,641		760,039	(a)	379,897	1,234,542
Rockland	Mar. 1, 1880	28,194				20,208	88,537		8,335	145,274

a The water-works are owned by a private corporation.

MARYLAND.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$207,710		$1,120,209		$643,500	$4,018,467	$568,393	$1,195,036	$7,753,315
Baltimore	Dec. 31, 1879	196,497		1,120,200		631,500	3,935,906	554,272	1,186,818	7,625,202
Cumberland	May 31, 1880					10,000	38,745	6,648	3,482	58,875
Frederick	Jan. 31, 1880	11,213				2,000	43,816	7,473	4,736	69,238

MASSACHUSETTS.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$1,014,249	$504,059	$4,551,972	$4,112,587	$7,129,787	$17,878,980	$2,393,213	$2,318,193	$39,903,040
Attleborough (a)	Mar. 1, 1880	6,356				10,000	78,712	4,895	3,774	103,737
Beverly	Mar. 1, 1880	200				1,600	137,451	15,669	9,043	163,963
Boston	Apr. 30, 1880	(b)	242,747	3,495,742	3,814,448	1,500,000	8,530,138	1,374,348	1,086,679	20,044,102
Brockton	Jan. 1, 1880	5,777	4,096			68,000	98,927	1,890	10,625	189,315
Brookline	Jan. 31, 1880	25,898	2,200	44,730		150,000	359,873	12,382	12,618	607,701
Cambridge	Nov. 30, 1879	31,634	15,506		15,000	352,000	952,292	171,459	105,610	1,643,501
Chelsea	Dec. 31, 1879	3	4,763	141,000		219,953	285,704	10,887	27,847	690,157
Chicopee	Mar. 1, 1880		4,250				80,318	(c)	9,116	93,679
Clinton	Feb. 1, 1880	19,854	1,251			8,000	63,661		6,416	99,182
Fall River	Dec. 31, 1879	4,093	29,172	225,000		575,000	738,725	76,114	48,985	1,697,089
Fitchburg	Nov. 30, 1879	1,446				132,648	188,071	14,044	27,350	363,559
Gloucester	Dec. 19, 1879	28,106				69,500	154,690		27,126	279,512
Haverhill	Dec. 31, 1879	28,960	7,517			60,000	183,242	(d)	36,696	316,415
Holyoke	Nov. 30, 1879	24,694	10,250			105,000	171,199		25,997	337,140
Lawrence	Dec. 31, 1879	53,925	26,701			90,000	403,255	59,720	52,626	686,227
Lowell	Dec. 31, 1879	74,575	25,879			250,000	586,204	110,185	88,898	1,135,711
Lynn	Dec. 31, 1879	101,504	18,200		60,000	521,487	425,406	75,734	125,197	1,327,528
Malden	Dec. 31, 1879	19,876			12,100	20,000	129,269	31,129	19,212	231,586
Marlborough	Mar. 1, 1880	9,979	5,263	20,000			68,844		6,818	111,004
Medford	Jan. 31, 1880	43,350	1,454				101,268	21,273	7,956	175,301

a The receipts of the improvement, water supply, and fire districts are combined with those of the town.
b See note on page 234.
c The water-works are owned by a private corporation.
d The water-works are owned by the Haverhill Aqueduct Company.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: B—EXHIBIT OF RECEIPTS IN DETAIL.

MASSACHUSETTS—Continued.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Milford	Feb. 16, 1880	$6,102	$4,950	.....	.....	$16,000	$78,771	(a)	$8,270	$114,093
Natick	Feb. 29, 1880	.....	3,300	.....	.....	50,000	61,576	$11,361	17,696	143,933
New Bedford	Mar. 1, 1880	9,745	188	.....	.....	250,000	394,482	28,355	34,712	717,482
Newburyport	Dec. 20, 1879	14,967	7,215	.....	$46,728	147,400	121,731	(b)	25,657	363,698
Newton	May 31, 1880	77,276	.....	$45,000	30,000	160,000	367,063	80,655	20,802	730,796
North Adams	Mar. 1, 1880	.....	.....	.....	.....	32,000	79,882	12,145	12,042	136,069
Northampton	Jan. 31, 1880	6,141	.....	.....	.....	60,500	135,375	13,081	5,522	220,619
Peabody	Feb. 15, 1880	13,897	4,475	.....	.....	.....	105,463	16,047	12,697	152,579
Pittsfield (c)	Apr. 1, 1880	13,432	5,576	.....	.....	10,000	112,217	16,025	34,421	191,671
Quincy	Feb. 1, 1880	4,617	1,553	.....	.....	51,000	100,902	.....	14,412	172,484
Salem	Dec. 15, 1879	77,037	15,976	.....	14,000	45,000	361,313	61,430	62,764	637,520
Somerville	Dec. 31, 1879	6,749	3,984	58,000	.....	790,000	373,470	12,938	60,877	1,306,018
Springfield	Dec. 10, 1879	80,855	19,100	.....	.....	365,000	446,735	57,305	42,651	1,011,646
Taunton	Nov. 30, 1879	1,620	8,600	99,500	6,749	195,000	258,634	26,359	18,972	615,434
Waltham	Dec. 31, 1879	12,646	3,629	83,003	.....	15,000	121,819	20,016	10,625	266,735
Westfield	Feb. 1, 1880	4,063	2,855	.....	.....	139,000	102,982	8,867	3,706	261,473
Weymouth	Dec. 31, 1879	28,392	.....	.....	.....	76,000	83,327	.....	9,426	197,145
Woburn	Feb. 29, 1880	.....	500	.....	1,880	189,699	112,943	25,751	64,683	395,456
Worcester	Nov. 30, 1879	176,390	22,909	340,000	111,682	405,000	722,951	73,149	119,669	1,971,750

a The town has no water-works. b The city has no water-works. c The receipts of the fire district are combined with those of the town.

MICHIGAN.

Total.	.....	$400,231	$97,069	$52,498	$192,038	$23,963	$2,050,032	$276,460	$421,667	$3,513,949
Adrian	Mar. 31, 1880	.....	3,902	.....	.....	19,000	55,044	243	3,825	82,014
Ann Arbor	Feb. 1, 1880	.....	5,944	.....	.....	.....	36,047	.....	1,495	43,486
Bay City	Mar. 22, 1880	18,975	11,235	.....	.....	.....	112,891	12,333	7,800	163,234
Detroit	Jan. 31, 1879	200,228	.....	.....	185,291	.....	931,189	218,110	290,752	1,915,570
East Saginaw	Feb. 29, 1880	26,330	18,039	52,498	.....	.....	174,762	(a)	9,548	281,177
Flint	Dec. 31, 1879	.....	4,297	.....	.....	.....	32,519	.....	900	37,716
Grand Rapids	May 1, 1880	.....	17,770	.....	.....	.....	309,611	15,157	57,154	399,692
Jackson	Mar. 21, 1880	.....	9,493	.....	.....	.....	87,608	8,321	27,021	132,443
Kalamazoo (village)	Apr. 21, 1880	7,184	5,329	.....	.....	4,963	46,300	5,132	8,369	77,277
Lansing	May 1, 1880	22,468	4,950	.....	6,747	.....	72,418	(b)	6,532	113,115
Muskegon	Apr. 1, 1880	.....	5,091	.....	.....	.....	57,076	5,946	841	68,954
Port Huron	Nov. 24, 1879	.....	2,918	.....	.....	.....	70,563	8,470	2,088	84,039
Saginaw	Apr. 1, 1880	35,046	8,092	.....	.....	.....	64,004	2,748	5,342	115,232

a The water-works are owned by a private corporation. b The city of Lansing has no system of water-works.

MINNESOTA.

Total	.....	$179,926	$47,705	$210,638	.....	$9,805	$728,155	$17,752	$88,706	$1,282,687
Minneapolis	Apr. 1, 1880	126,983	16,330	40,700	.....	9,805	310,224	15,926	32,021	551,989
Saint Paul	Jan. 1, 1880	33,033	21,425	169,938	.....	.....	326,595	(a)	39,873	590,864
Stillwater	Apr. 1, 1880	.....	4,200	.....	.....	.....	51,016	.....	9,757	64,973
Winona	Mar. 31, 1880	19,910	5,750	.....	.....	.....	40,320	1,826	7,055	74,861

a The water-works are owned by a private corporation.

MISSISSIPPI.

Total	.....	.....	$2,150	.....	.....	.....	$60,595	.....	$23,169	$85,914
Vicksburg	Aug. 31, 1880	.....	2,150	.....	.....	.....	60,595	.....	23,169	85,914

MISSOURI.

Total	.....	$773,827	$252,104	$586,390	.....	$350,000	$3,106,359	$627,780	$1,297,838	$6,994,298
Hannibal	May 31, 1880	7,544	6,000	.....	.....	.....	42,183	(a)	17,815	73,542
Kansas City	Apr. 19, 1880	31,391	17,500	.....	.....	.....	264,637	.....	77,327	390,855
Saint Joseph	June 1, 1880	.....	10,000	.....	.....	.....	46,516	.....	16,066	72,582
Saint Louis	Apr. 12, 1880	719,017	214,878	586,390	.....	350,000	2,730,597	620,280	1,179,533	6,400,695
Sedalia	Apr. 19, 1880	15,875	3,726	.....	.....	.....	22,426	7,500	7,097	56,624

a The water-works are owned by a private corporation.

NEBRASKA.

Total	.....	$3,988	$22,984	.....	.....	.....	$150,795	.....	$40,232	$217,999
Lincoln	Apr. 15, 1880	3,988	7,000	.....	.....	.....	30,650	.....	15,750	57,388
Omaha	June 30, 1880	.....	15,984	.....	.....	.....	120,145	(a)	24,482	160,611

a The water-works are owned by a private corporation.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: B—EXHIBIT OF RECEIPTS IN DETAIL.

NEVADA.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$30,868	$20,000				$72,253		$8,928	$132,049
Virginia City	May 1, 1880	30,868	a 20,000				72,253		8,928	132,049

a Estimated.

NEW HAMPSHIRE.

Total		$73,274		$2,750		$211,353	$908,782	$75,595	$58,243	$1,329,997
Concord	Feb. 28, 1880	10,769				30,000	192,928	22,452	8,663	264,812
Dover	Dec. 31, 1879	20,407				13,000	138,370		4,674	176,451
Manchester	Dec. 31, 1879	24,791				42,000	283,322	53,143	18,925	422,181
Nashua	Dec. 31, 1879	11,827		2,750		110,960	152,286	(a)	14,319	291,132
Portsmouth	Dec. 31, 1879	5,480				16,353	141,926	(a)	11,662	175,421

a The water-works are owned by a private corporation.

NEW JERSEY.

Total		$502,721	$186,691	$1,632,853	$99,334	$3,967,205	$5,345,499	$860,805	$540,778	$13,085,886
Bayonne	Mar. 31, 1880	22,833	2,650			10,000	116,567		1,488	153,538
Bridgeton	Feb. 1, 1880	4,774	1,075			5,000	49,593	11,225	6,646	79,213
Camden	June 20, 1880		7,200				303,329	60,000	1,800	372,329
Elizabeth	Dec. 31, 1879	5,394	a 8,000				499,485		5,785	518,664
Hoboken	Mar. 15, 1880	139,567	7,525		3,641		264,165	86,997	54,638	556,533
Jersey	Nov. 30, 1879	198,000	22,000	727,573	95,698	495,000	1,447,411	468,411	23,545	3,477,732
Millville	Feb. 29, 1880	9,517	(b)	39,445		37,000	42,266		4,708	132,936
Newark	Dec. 31, 1879	73,429	51,797	528,405		2,627,000	1,540,923	164,712	320,227	5,666,493
New Brunswick	Apr. 1, 1880		4,376				201,745	29,533	24,312	259,966
Orange	Feb. 29, 1880	1,799	2,600			35,000	124,723		16,753	180,875
Paterson	Mar. 20, 1880	17,486	16,668	16,000		720,000	454,287		56,540	1,280,981
Plainfield	Dec. 31, 1879	1,815	3,200	1,500		9,209	42,028		2,166	59,909
Trenton	Nov. 1, 1880	28,008	9,000	19,930		29,005	258,677	39,927	22,170	406,717

a Partially estimated. b Millville makes no report as to receipts from liquor licenses.

NEW YORK.

Total		$6,892,343	$769,736	$6,414,449	$4,570,076	$30,447,274	$39,299,120	$3,167,002	$4,600,130	$96,160,130
Albany	Oct. 31, 1879		14,665		229,000		679,295	142,825	136,073	1,201,858
Amsterdam (village)	Aug. 1, 1880		(a)				16,740			16,740
Auburn	Mar. 1, 1880		3,407	30,438			196,854	(b)	6,060	236,759
Binghamton	Feb. 3, 1880	21,374	3,180				89,157	26,596	4,997	145,304
Brooklyn	Dec. 31, 1879	3,961,080	149,815	750,000	220,320	4,900,000	5,619,896	1,099,819	1,091,208	17,792,138
Buffalo	Dec. 31, 1879	298,754	c 63,620	79,920			960,862		117,413	1,520,569
Cohoes	Feb. 12, 1880		3,060			18,200	82,755	20,067	19,392	144,074
Edgewater	May 31, 1880	4,784	(d)				57,845		2,248	64,877
Elmira	Jan. 31, 1881	48,025	2,952	10,500		5,000	121,347	(b)	37,289	225,063
Hornellsville (e)	Mar. 1, 1880		1,326				41,364		5,619	48,303
Hudson	Dec. 31, 1879	304	1,980				84,206		7,536	94,026
Ithaca (village)	Mar. 1, 1880	4,159	(f)				g 65,580		2,851	72,590
Kingston	Feb. 29, 1880		4,393				90,837		2,706	97,936
Lockport	Apr. 26, 1880		2,455				84,601	(b)	1,195	88,251
Long Island	Dec. 31, 1879		3,453				178,540	28,577	131,969	342,539
Middletown	Feb. 1, 1880	3,362	(h)				29,176	8,700	17,106	58,344
Newburgh	Mar. 8, 1880	9,548	4,665	9,500		10,000	83,164	30,696	36,337	183,910
New York	Dec. 31, 1880	2,260,743	432,475	5,223,752	4,120,756	24,857,587	27,712,846	1,616,009	2,236,118	68,460,286
Ogdensburgh	Apr. 8, 1880	3,208	4,037				34,405	7,334	7,489	56,473
Oswego	Feb. 20, 1880		4,280				297,369		23,329	324,978
Port Jervis	June 1, 1880	7,218	(i)				26,998		7,188	41,404
Poughkeepsie	Dec. 31, 1879	16,135	6,000	12,000			205,844	21,097	14,033	275,109
Rochester	Mar. 31, 1880	120,897	19,658			27,100	917,913	77,018	135,654	1,298,240
Rome	June 14, 1880	7,740	1,710				33,567	8,867	14,527	66,411
Saratoga Springs (j)	Oct. 1, 1880	18,654	3,035	45,369			81,111	26,766	12,262	187,197
Schenectady	Mar. 1, 1880	4,854	3,890			35,700	67,066	(b)	14,506	126,016
Syracuse	Feb. 21, 1880	1,009	15,164			115,000	430,222	(b)	89,533	650,929
Troy	Mar. 2, 1880	18,062	6,537	212,970		469,687	474,688	48,383	268,953	1,499,280
Utica (k)	Feb. 13, 1880		6,497				216,899		25,035	248,431
Watertown	July 31, 1880		1,700				62,583		5,119	69,402
West Troy	Mar. 1, 1880		(l)				(m)		m 46,841	46,841
Yonkers	Mar. 1, 1880	82,433	5,188	40,000		9,000	255,389	4,248	79,594	475,852

a The town of Amsterdam, in which the village of Amsterdam is situated, collects the revenue from liquor licenses.
b The water-works are owned by a private corporation.
c The amount received from liquor licenses is entered as a city receipt for the sake of uniformity, but as a matter of fact it does not pass into the city treasury, but is paid directly to the police board for the support of police.
d The town of Middletown, in which the village of Edgewater is partly situated, collects the revenue from liquor licenses.
e The receipts are for the town and village of Hornellsville combined.
f The town of Ithaca, in which the village of Ithaca is situated, collects the revenue from liquor licenses.
g Inclusive of school district receipts from taxes and other sources.
h The town of Wallkill, in which the village of Middletown is situated, collects the revenue from liquor licenses.
i The town of Deer Park, in which the village of Port Jervis is situated, collects the revenue from liquor licenses.
j The receipts are for the town and village of Saratoga Springs combined.
k The receipts are for the town and city of Utica combined.
l The town of Watervliet, in which the village of West Troy is situated, collects the revenue from liquor licenses.
m The amount received from taxes is inseparably combined with that received from other sources.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: B—EXHIBIT OF RECEIPTS IN DETAIL.

NORTH CAROLINA.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$5,514	$8,967	$105,300			$137,665		$28,653	$286,099
Raleigh	Apr. 30, 1880	605	2,878				41,512		4,796	49,791
Wilmington	Mar. 31, 1880	4,909	6,089	105,300			96,153		23,857	236,308

OHIO.

Total		$1,780,176		$2,240,280		$96,789	$7,680,541	$765,098	$967,471	$13,532,355
Akron	Mar. 15, 1880			12,000			75,741		1,316	89,057
Bellaire	June 30, 1880						8,621	7,490	1,645	17,756
Canton	Sept. 6, 1880	13,190		32,930			48,830		5,650	100,600
Chillicothe	Mar. 15, 1880	19,509		10,927		18,000	30,269		993	79,698
Cincinnati	Dec. 31, 1880	769,547		1,452,122			a 4,138,352	523,087	416,364	7,299,472
Cleveland	Jan. 1, 1880	347,372		430,955			1,631,482	186,242	204,961	2,801,012
Columbus	Apr. 8, 1880	119,406		25,000		8,200	293,068	13,106	32,501	491,341
Dayton	Feb. 1, 1880	139,734				80,300	202,018	18,276	34,498	424,826
Fremont	Aug. 31, 1880						21,507		495	22,002
Hamilton	Mar. 15, 1880	20,423		12,301		3,250	79,640		1,581	117,195
Ironton	Mar. 1, 1880	15,005		8,417			31,844		4,473	59,739
Lima	Mar. 31, 1880	2,569					19,037		1,742	23,348
Mansfield	Mar. 15, 1880	30,024		27,980			58,775	7,068	831	124,678
Newark	Mar. 23, 1880						39,787		28,939	68,726
Portsmouth	Mar. 1, 1880	30,337		17,000		4,189	58,507		7,789	117,772
Sandusky	Mar. 15, 1880						121,835	9,829	2,504	134,168
Springfield	Mar. 11, 1880	50,637				2,000	78,290		8,137	139,064
Steubenville	Mar. 1, 1880	22,878					34,188		2,671	59,737
Tiffin	Mar. 1, 1881	28,676					73,854		516	103,046
Toledo	Dec. 31, 1879	105,378		187,898			491,022		200,784	985,082
Youngstown	Mar. 15, 1880	35,605		22,350			56,210		2,033	116,198
Zanesville	Mar. 15, 1880	29,886		400		32,850	87,664		7,038	157,838

a Inclusive of school taxes.

OREGON.

Total		$14,810	$20,000				$135,392		$27,476	$197,678
Portland	Dec. 31, 1880	14,810	20,000				135,392	(a)	27,476	197,678

a The water-works are owned by a private corporation.

PENNSYLVANIA.

Total		$2,641,059	$21,614	$9,481,295		$245,980	$15,247,686	$1,969,786	$1,684,803	$31,292,223
Allegheny	Dec. 31, 1879	13 241		132,051			459,436	8,704	85,736	699,168
Allentown	Dec. 31, 1879	12,782				5,000	40,600	17,308	2,571	78,261
Altoona	Jan. 1, 1880						37,173	8,853	6,504	52,530
Bradford	Mar. 31, 1881						13,827		13,291	27,118
Carbondale	Apr. 1, 1880						13,413		200	13,613
Chester	Mar. 31, 1880	8,352		185,571			49,409	(a)	15,909	259,241
Columbia	—— —, 1880	401					15,499		6,365	22,265
Danville	Dec. 31, 1879	4,987					15,780	3,253	4,675	28,695
Easton	Oct. 1, 1880	138		4,800			47,678	(a)	7,508	60,124
Erie	Dec. 31, 1879	24,721				16,000	201,262	33,481	34,838	310,302
Harrisburg	Jan. 1, 1880						85,268	49,652	15,989	150,909
Johnstown	Apr. 12, 1880	2,269					12,762		3,558	18,589
Lancaster	June 1, 1880	21,624				50,960	65,954	31,879	16,435	186,852
Lebanon	Apr. 19, 1880	827					31,358	6,231	827	39,233
McKeesport	Mar. 31, 1880						28,875		12,993	41,868
Meadville	Mar. 31, 1880	699				2,500	31,435		9,738	44,372
New Castle	Dec. 31, 1879	2,265		3,500		1,520	18,412		2,865	28,562
Norristown	July 10, 1880	658					31,639	(a)	3,033	35,330
Philadelphia	Dec. 31, 1879	2,029,741	21,614	9,124,673			11,722,026	1,416,259	1,380,004	25,694,317
Pittsburgh	Jan. 31, 1880	384,085				170,000	1,892,859	319,134	28,370	2,794,448
Pottsville	Apr. 1, 1880	4,654					21,371		281	26,306
Reading	Dec. 31, 1880	66,170		25,250			122,405	67,583	11,335	292,743
Scranton	Mar. 31, 1880	23,924					101,036	(a)	1,928	126,888
Shamokin	June 1, 1880	498					9,585	(a)	615	10,698
Shenandoah	Dec. 31, 1880	1,800					12,000			13,800
Titusville	Apr. 5, 1880	18,943		5,450			51,502	7,959	2,670	81,524
Wilkesbarre	Mar. 31, 1880	7,050					53,544	(a)	7,337	67,931
Williamsport	Dec. 31, 1880	16,230					37,273		5,754	59,257
York	Apr. 5, 1880						24,305		3,474	27,779

a The water-works are owned by a private corporation.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: B—EXHIBIT OF RECEIPTS IN DETAIL.

RHODE ISLAND.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total		$253,580	$124,311	$1,510,000		$2,350,069	$2,296,551	$274,202	$684,700	$7,493,413
Lincoln	Apr. 30, 1880	4,851	(a)			7,500	41,040	(b)	4,983	58,374
Newport	June 7, 1880	22,241	12,842				230,632		22,859	288,574
Pawtucket	Feb. 15, 1880	114,692		125,000		283,482	187,295	34,182	23,057	767,708
Providence	Sept. 30, 1879	97,183	104,976	1,385,000		2,021,600	1,700,665	240,020	620,627	6,170,071
Warwick	Oct. 1, 1880	5,359					47,010		7,111	59,480
Woonsocket	Apr. 30, 1880	9,254	6,493			37,487	89,909		6,063	149,206

a The town of Lincoln granted no licenses for the sale of liquor. b The Central Falls fire district controls the water-works.

SOUTH CAROLINA.

Total		$8,580	$27,050				$555,841	$8,225	$152,700	$752,396
Charleston	Dec. 31, 1879	7,321	23,550				527,978		137,198	696,047
Columbia	Mar. 31, 1880	1,259	3,500				27,863	8,225	15,502	56,349

TENNESSEE.

Total		$38,747	$17,146			$3,481	$509,679	$64,118	$192,711	$825,882
Chattanooga	Nov. 1, 1879	289	6,000				61,029		7,242	74,560
Knoxville	Jan. 1, 1880		2,888			3,481	29,346		12,443	48,158
Memphis	Dec. 31, 1879		4,378				155,833	(a)	41,107	201,318
Nashville	Oct. 1, 1880	38,458	3,880				293,471	64,118	131,919	501,846

a The water-works are owned by a private corporation.

TEXAS.

Total		$64,174	$32,002			$62,049	$553,557	$500	$121,044	$833,326
Austin	Oct. 20, 1879	7,560	5,498				50,124		9,918	73,100
Dallas	Apr. 21, 1880		3,200				67,781		13,200	84,181
Galveston	Feb. 29, 1880	28,926	12,225			30,000	242,486		29,206	342,843
Houston	Dec. 1, 1879	24,104	5,629			29,549	110,867		32,389	202,538
San Antonio	Feb. 29, 1880	3,584	5,450			2,500	82,299	500	36,331	130,664

UTAH TERRITORY.

Total		$1,994	$31,717			$32,000	$39,978	$7,976	$48,553	$162,218
Salt Lake City	Nov. 30, 1879	1,994	31,717			32,000	39,978	7,976	48,553	162,218

VERMONT.

Total		$37,626		$33,000		$22,850	$141,462	$33,555	$29,125	$297,618
Burlington	Dec. 31, 1879	31,761	(b)			22,850	89,223	22,794	21,734	188,362
Rutland (a)	Feb. 18, 1880	5,865	(b)	33,000			52,239	10,761	7,891	109,256

a The exhibit is for the town of Rutland, Rutland village, and the school districts in combination. b No licenses for the sale of liquor are granted.

VIRGINIA.

Total		$32,914	$8,803	$224,011	$3,873	$335,423	$1,229,258	$132,542	$468,649	$2,485,473
Alexandria	May. 31, 1880		1,800		3,873	9,606	81,896	(a)	36,166	133,343
Danville	Apr. 30, 1880		3,970				55,727	11,229	22,692	93,628
Lynchburg	Apr. 1, 1880		(b)	38,611		9,720	136,866	13,644	8,638	207,479
Norfolk	July 1, 1880	63,616	(c)			118,000	186,839	26,125	c 88,165	482,745
Petersburg	June 30, 1880	9,060	(c)	163,500			131,600	8,447	c 57,071	369,678
Portsmouth	July 1, 1880		3,033	13,000		10,000	46,884		25,820	98,737
Richmond	July 31, 1880	10,238	(c)	8,900		188,100	589,446	73,087	c 230,997	1,099,868

a The water-works are owned by a private corporation.
b The receipts from licenses for the sale of liquor are inseparably combined with other items.
c The receipts from licenses for the sale of liquor are inseparably combined with those from "other sources".

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: B—EXHIBIT OF RECEIPTS IN DETAIL.

WEST VIRGINIA.

Cities, towns, etc.	Year ending—	Cash balance from preceding year.	Liquor licenses.	Proceeds of bonds sold.	Sinking fund.	Temporary loans.	Taxes.	Water rents.	Other sources.	Total.
Total			$25,683				$64,139	$43,934	$95,507	$229,263
Wheeling	Jan. 1, 1880		25,683				64,139	43,934	95,507	229,263

WISCONSIN.

Total		$94,576	$73,961				$1,473,496	$112,797	$903,423	$2,658,253
Appleton	Apr. 9, 1880		2,860				47,724		5,604	56,188
Eau Claire	Apr. 1, 1880	30,640	6,620				54,836		4,604	96,700
Fond du Lac	Apr. 6, 1880		1,450				102,366		3,165	106,981
Janesville	June 1, 1880		1,900				40,399		6,487	48,786
La Crosse	Dec. 31, 1879	5,000	5,060				78,274	2,833	9,744	100,911
Madison	Apr. 10, 1880	50,838	3,321				75,552		2,863	132,574
Milwaukee	Dec. 31, 1879		41,650				902,537	109,964	855,204	1,909,355
Oshkosh	May 1, 1880		5,225				65,522		3,083	73,830
Racine	Mar. 31, 1880		4,100				79,250		10,550	93,900
Watertown	Mar. 31, 1880	8,098	1,775				27,036		2,119	39,028

NOTES TO TABLE IV—C.

CALIFORNIA.—The expenditures for poor are made by the counties and not by the cities. The city and county of San Francisco being coextensive, the receipts and expenditures on account of the county government are combined with those of the city. In this case, therefore, expenditures for poor appear in the table.

CONNECTICUT.—The expenditures of towns, and of cities, boroughs, and school districts within them, are combined under the town name. See note, Table IV—B, page 217, and also foot-notes, pages 220 and 221. Expenditures on account of state and county taxes are included. See what is said below as to this point in other New England states.

FLORIDA.—The schools are supported by the counties; therefore expenditures on their account are not included.

ILLINOIS.—The schools being controlled by boards of education, the expenditures on their account are not shown except in the case of Chicago. In some cases where no expenditures for water are shown they are combined with "fire" or other items. The poor are not supported by the cities. They are maintained either by the counties or townships, usually the former.

INDIANA.—The expenditures of the boards of education for the support of schools are not shown. The poor are supported by the counties.

IOWA.—The expenditures of the boards of education for the support of schools are not shown. The poor are supported by the counties.

KANSAS.—The poor are supported by the counties.

MAINE.—The receipts and expenditures include those on account of state and county taxes. Towns and cities in Maine pay such taxes out of their general revenue, no independent tax for these purposes being levied. These amounts are included in the column of expenditures for "unspecified purposes." It is manifest, however, that in the city of Rockland they were omitted by the local official preparing the schedule unless the large cash balance in favor of receipts ($29,277) indicates that payment had not been made at the close of the year.

MARYLAND.—The expenditures for schools are made by the counties and not by the cities except in the case of Baltimore, the government of which is independent of the county. The poor are supported by the counties except in the case of Baltimore.

MASSACHUSETTS.—The receipts and expenditures include those on account of state and county taxes. Towns and cities in Massachusetts pay such taxes out of their general revenue, no independent tax for these purposes being levied. These amounts are included in the column of expenditures for "unspecified purposes." A few towns have incorporated fire districts within them which lay taxes for the support of a fire department, improvement of streets, etc. The receipts and expenditures of such districts have been combined with those of the town. One large town (Attleborough) still retains the school district system in managing the financial affairs of its schools. In this case the receipts and expenditures of the districts have been combined with those of the town. The water supply is often controlled by partially or wholly independent corporations. In all such cases, when correct figures could be obtained, they have been combined with the receipts and expenditures of the town or city. For a remark concerning the receipts and expenditures of the city of Boston see note to Table IV—B, page 234.

MINNESOTA.—The poor are supported by the counties except as noted in Saint Paul.

NEBRASKA.—The poor are supported by the counties, and not by the cities.

NEW HAMPSHIRE.—The expenditures made by the school districts in Concord are combined with the city expenditures for schools. City notes paid, whether they are demand or time notes, are considered as temporary loans. The receipts and expenditures include those on account of state and county taxes. Cities in New Hampshire pay such taxes out of their general revenue, no independent tax for these purposes being levied. These amounts are included in the column of expenditures for "unspecified purposes."

NEW JERSEY.—The expenditures include those on account of state and county taxes, the amounts forming a part of the column of "unspecified purposes."

NEW YORK.—See what is said on page 217 regarding the omission of statement for the villages of Jamestown and New Brighton.

NORTH CAROLINA.—The schools are mainly supported by state funds disbursed by county treasurers. Townships sometimes levy a special school tax as an addition to the preceding. Such a tax was levied by the *township* of Raleigh, but it formed no part of the city budget. The poor are supported by the counties, except as to the amount shown.

OHIO.—The poor are supported by the counties, except as to the amounts shown.

PENNSYLVANIA.—The expenditures for schools are made by the school districts and not by the cities and boroughs. They are, therefore, excluded except in the case of Philadelphia where they form a part of the city budget. The poor are usually supported by poor districts. In the cases of Allegheny, Pittsburgh, and Philadelphia the poor districts are coextensive with the cities and the expenditures of district and city are combined.

RHODE ISLAND.—The expenditures include those on account of State taxes. Cities and towns in Rhode Island pay such taxes out of their general revenue, no independent tax for this purpose being levied. The amounts are included in the expenditures for "unspecified purposes."

TENNESSEE.—The poor are supported by the counties except as to the small amount shown.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION OF 7,500 AND OVER: C—EXHIBIT OF EXPENDITURES IN DETAIL.

SUMMARY BY STATES.

	States and Territories.	DEBT.						
		Principal of bonded debt.	Interest on bonded debt.	Temporary loans.	Sinking fund.	Unspecified.	Total.	
	Total	$20,986,982	$39,375,875	$51,811,914	$5,468,317	$14,623,734	$132,266,822	
1	Alabama		28,678			17,842	46,520	1
2	Arkansas					30,403	30,403	2
3	California	1,710,251	541,109	10,568			2,261,928	3
4	Colorado		1,600			20,000	21,600	4
5	Connecticut	905,500	625,555	522,549	14,436	221,069	2,289,109	5
6	Delaware		82,877				82,877	6
7	District of Columbia		1,229,609				1,229,609	7
8	Florida		665			8,625	9,290	8
9	Georgia	14,885	580,738	41,846	64,000	143,555	845,024	9
10	Illinois	236,823	989,607	462,850	36,993	158,852	1,885,125	10
11	Indiana	184,600	434,214	176,264		23,819	818,897	11
12	Iowa	20,000	226,017		13,222	86,342	345,581	12
13	Kansas		50,830			32,538	83,368	13
14	Kentucky	7,143	790,925	89,862	4,193		892,123	14
15	Louisiana					303,203	303,203	15
16	Maine	229,500	566,018	147,144	142,731	3,400	1,088,793	16
17	Maryland		2,003,084	813,733	20,946	3,800	2,841,563	17
18	Massachusetts	4,720,651	4,444,192	7,649,554	1,860,140	178,556	18,853,093	18
19	Michigan	98,969	435,657	5,040	267,932	55,797	863,395	19
20	Minnesota	109,134	209,078			5,840	324,052	20
21	Mississippi		17,849			1,200	19,049	21
22	Missouri	575,940	1,596,612	350,000		24,903	2,547,455	22
23	Nebraska		42,119				42,119	23
24	Nevada	29,000	16,800				45,800	24
25	New Hampshire	37,300	132,173	250,484	7,062		427,019	25
26	New Jersey	703,365	1,842,411	4,193,082	216,429	203,146	7,158,433	26
27	New York	8,699,231	12,409,873	31,744,048	1,652,693	269,690	54,775,535	27
28	North Carolina	101,777	74,110		10,843	4,849	191,579	28
29	Ohio	2,076,318	2,890,097	186,950	83,281	957,723	6,194,364	29
30	Oregon		7,650				7,650	30
31	Pennsylvania	355,050	5,264,159	139,062	893,563	11,509,466	18,161,300	31
32	Rhode Island		574,574	3,964,427	134,482	33,792	4,707,275	32
33	South Carolina		7,320			177,748	185,068	33
34	Tennessee	24,700	97,138			10,384	132,222	34
35	Texas	27,000	224,666	49,548	1,000	38,112	340,326	35
36	Utah			34,733			34,733	36
37	Vermont	1,000	35,324	29,850	1,034		67,208	37
38	Virginia	52,000	674,912	379,897	43,337	11,294	1,161,440	38
39	West Virginia		38,181			71,386	109,567	39
40	Wisconsin	66,850	189,454	570,423		16,400	843,127	40

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION

SUMMARY BY STATES—Continued.

	States and Territories.	EDUCATIONAL.			Fire.	Lighting.	Police.
		Libraries.	Schools.	Total.			
	Total	$474,522	$19,475,531	$19,950,053	$7,900,255	$5,805,001	$13,482,945
1	Alabama		10,484	10,484	28,678	17,660	50,757
2	Arkansas		28,264	28,264	2,407	1,321	13,474
3	California	67,241	1,163,295	1,230,536	373,291	374,406	551,755
4	Colorado		196,074	196,074	35,523	15,000	52,544
5	Connecticut	7,804	752,468	760,272	150,403	134,744	196,771
6	Delaware		64,400	64,400	19,490	18,002	17,782
7	District of Columbia		438,567	438,567	109,659	125,539	301,926
8	Florida				2,190	3,240	7,480
9	Georgia		89,414	89,414	44,427	41,769	117,723
10	Illinois	42,064	923,404	965,468	529,145	508,474	599,432
11	Indiana				193,670	159,341	129,048
12	Iowa				46,047	59,146	62,903
13	Kansas	1,664	98,931	100,595	19,007	6,075	28,031
14	Kentucky		318,859	318,859	115,361	23,666	138,348
15	Louisiana		200,308	200,308	131,587	89,077	208,959
16	Maine	1,187	253,356	254,543	68,401	32,368	56,717
17	Maryland	6,081	599,998	606,079	156,820	179,916	591,315
18	Massachusetts	249,792	3,641,432	3,891,224	1,146,725	641,789	1,362,158
19	Michigan	4,863	589,340	594,203	190,467	70,183	185,282
20	Minnesota	2,000	284,193	286,193	73,967	38,626	62,057
21	Mississippi		7,255	7,255	4,888	3,050	8,521
22	Missouri				303,189	285,031	567,836
23	Nebraska	4,100	102,510	106,610	13,395	3,934	8,637
24	Nevada				5,132	6,144	14,794
25	New Hampshire	2,300	138,637	140,937	46,450	16,070	38,826
26	New Jersey	1,000	839,114	840,114	247,523	282,281	441,889
27	New York	7,891	5,840,356	5,847,747	2,176,899	1,293,115	4,886,517
28	North Carolina				9,847	7,558	23,170
29	Ohio	57,369	667,475	724,844	528,283	417,109	523,573
30	Oregon				22,586	10,724	18,700
31	Pennsylvania		1,090,718	1,090,718	650,719	457,473	1,451,216
32	Rhode Island	2,297	324,952	327,249	115,568	137,124	237,101
33	South Carolina		63,134	63,134	26,429	16,774	88,160
34	Tennessee		111,396	111,396	62,797	29,672	76,361
35	Texas	621	31,252	31,873	59,302	21,261	77,310
36	Utah				3,343	12,392	17,176
37	Vermont	2,339	57,432	59,771	4,792	5,706	6,753
38	Virginia		128,978	128,978	63,877	156,458	145,402
39	West Virginia				14,323	9,301	9,020
40	Wisconsin	14,409	419,535	433,944	163,648	88,482	107,431

OF 7,500 AND OVER: C—EXHIBIT OF EXPENDITURES IN DETAIL.

SUMMARY BY STATES—Continued.

Poor.	Salaries.	Sanitary purposes.	Streets, drainage, and bridges.	Water.	Unspecified purposes.	Total.	Per capita.	
$6,263,130	$6,711,997	$2,310,992	$15,996,873	$10,624,054	$29,800,973	$251,173,095	$21 64	
8,899	20,008	6,563	36,071	6,701	15,289	247,630	4 64	1
1,065	9,175	783	16,707	.....	1,884	105,483	8 03	2
63,374	591,447	129,480	604,766	87,253	796,428	7,064,664	21 61	3
20,000	33,368	10,000	80,407	26,000	73,915	564,431	11 19	4
287,944	94,734	4,535	418,638	250,064	857,623	5,444,837	18 44	5
2,984	21,956	6,838	35,993	26,951	12,725	309,998	7 30	6
168,166	152,399	24,850	706,303	130,551	136,299	3,523,868	19 84	7
1,133	4,600	903	6,707	1,872	4,531	41,946	2 39	8
6,243	44,760	36,656	76,020	18,596	167,172	1,487,804	13 18	9
.....	172,786	60,358	977,513	849,486	1,459,985	8,007,772	10 28	10
.....	131,707	17,957	219,331	220,364	311,066	2,201,381	8 74	11
.....	60,933	1,846	171,406	87,023	109,156	944,131	6 19	12
.....	14,329	.....	37,195	.....	28,358	316,958	5 70	13
41,952	63,741	48,088	224,584	24,629	308,939	2,200,290	11 08	14
47,661	155,232	11,171	215,646	.....	230,221	1,593,065	7 11	15
92,248	52,699	1,973	188,681	102,185	633,759	2,572,367	22 16	16
160,244	70,881	246,393	308,608	1,091,024	1,154,021	7,406,864	21 06	17
877,268	319,459	870,738	3,512,150	1,898,725	3,760,495	37,133,819	33 09	18
62,343	97,821	7,781	451,394	190,763	187,660	2,901,292	10 32	19
3,930	39,565	2,533	151,196	42,568	168,491	1,193,173	11 09	20
.....	3,516	2,239	5,250	.....	26,605	80,373	6 80	21
78,811	482,915	33,817	704,442	305,251	1,000,529	6,309,276	13 73	22
.....	8,890	.....	15,433	.....	9,440	208,458	4 79	23
.....	25,180	.....	9,638	5,300	3,759	115,747	10 60	24
24,536	30,758	446	99,210	47,970	352,668	1,224,890	15 08	25
167,906	229,074	59,421	308,206	725,438	2,209,997	12,670,282	25 17	26
3,138,275	2,905,075	353,344	3,486,840	2,286,913	9,009,375	90,164,635	34 87	27
525	11,417	3,454	15,626	.....	12,204	275,380	10 35	28
257,940	271,845	31,823	709,762	769,096	1,325,106	11,753,745	15 44	29
.....	11,450	.....	89,200	.....	23,328	183,638	10 45	30
552,505	165,896	208,854	881,804	817,495	3,920,470	28,358,360	18 82	31
46,177	83,989	11,909	365,647	259,327	808,851	7,100,217	39 11	32
36,533	27,200	30,306	70,701	11,223	188,571	744,099	12 40	33
350	49,849	22,494	123,042	69,713	95,233	773,129	7 77	34
8,537	60,821	36,091	81,935	12,231	41,473	771,160	9 56	35
.....	14,475	11	23,371	28,159	23,713	157,373	7 58	36
15,268	3,917	389	35,247	37,057	22,989	259,097	11 02	37
67,978	57,962	18,297	146,773	70,708	165,896	2,183,769	14 02	38
.....	15,431	968	31,562	18,756	20,340	229,268	7 46	39
22,340	100,827	7,688	353,868	104,667	122,409	2,348,431	10 66	40

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION

ALABAMA.

	Cities, towns, etc.	Year ending—	DEBT. Principal of bonded debt.	Interest on bonded debt.	Temporary loans.	Sinking fund.	Unspecified.	Total.
	Total			$28,678			$17,842	$46,520
1	Mobile	Mar. 14, 1880						
2	Montgomery	Apr. 30, 1880		28,678			17,842	46,520
3	Selma	Apr. 30, 1880						

a The total cost of the schools is about $7,000, the balance being paid by the county of Montgomery.

ARKANSAS.

	Total						$30,403	$30,403
1	Little Rock	June 30, 1880					30,403	30,403

CALIFORNIA.

	Total		$1,710,251	$541,109	$10,568			$2,261,928
1	Los Angeles	Dec. 31, 1879	26,182	24,055				50,237
2	Oakland	Dec. 31, 1879	18,400	55,095				73,495
3	Sacramento	Apr. 1, 1880	42,048	59,780	10,568			112,396
4	San Francisco	June 30, 1880	1,620,621	372,362				1,992,983
5	San José	Mar. 31, 1880						
6	Stockton	May 1, 1880	3,000	29,817				32,817

a This sum was expended on account of the irrigating system.

COLORADO.

	Total			$1,600			$20,000	$21,600
1	Denver	Dec. 31, 1880		1,600			20,000	21,600
2	Leadville	Dec. 31, 1880						

CONNECTICUT.

	Total		$905,500	$625,555	$522,549	$14,436	$221,069	$2,289,109
1	Bridgeport	Mar. 1, 1880		43,672			36,987	80,659
2	Danbury	Oct. 1, 1880	12,000	5,019			7,500	24,519
3	Derby	Oct. 1, 1880					5,420	5,420
4	Greenwich	May 25, 1880		10,650				10,650
5	Hartford	Apr. 1, 1880	805,500	193,598	85,901			1,084,999
6	Meriden	Dec. 1, 1879					77,593	77,593
7	Middletown	Dec. 31, 1879	18,000	84,082	17,000			119,082
8	New Britain	Apr. 1, 1880		20,550				20,550
9	New Haven	Dec. 1, 1879	20,000	108,364	222,716	5,000		356,080
10	New London	Sept. 30, 1880		36,234		1,200		37,434
11	Norwalk	Oct. 4, 1880		21,092	23,550			44,642
12	Norwich	May 15, 1880	50,000	66,200	173,382	5,236		294,818
13	Stamford	May 25, 1880		9,000				9,000
14	Waterbury	Dec. 31, 1879		27,094		3,000	75,000	105,094
15	Windham	Oct. 1, 1879					18,569	18,569

a The expenditures on account of salaries are inseparably combined with other items. *b* Expenditures on account of hospital are included in this amount.

DELAWARE.

	Total			$82,877				$82,877
1	Wilmington	Jan. 1, 1880		82,877				82,877

DISTRICT OF COLUMBIA.

	Total			$1,229,609				$1,229,609
1	The District	June 30, 1880		*a* 1,229,609				1,229,609

a The amount paid into the sinking fund is inseparably combined with this amount.

FLORIDA.

	Total			$665			$8,625	$9,290
1	Jacksonville	Apr. 3, 1880		665			8,625	9,290
2	Key West	Oct. 10, 1879						

OF 7,500 AND OVER: C—EXHIBIT OF EXPENDITURES IN DETAIL.

ALABAMA.

EDUCATIONAL.			Fire.	Lighting.	Police.	Poor.	Salaries.	Sanitary purposes.	Streets, drainage, and bridges.	Use of water.	Unspecified purposes.	Total.	Per capita.	
Libraries.	Schools.	Total.												
.....	$10,484	$10,484	$28,678	$17,660	$50,757	$8,899	$20,008	$6,563	$36,071	$6,701	$15,289	$247,630	$4 64	
.....	.....	.....	15,866	9,857	28,941	7,943	7,385	3,970	16,616	.....	8,110	98,688	3 39	1
.....	a 3,500	3,500	9,595	5,267	16,277	787	8,630	1,402	15,451	6,701	7,023	121,153	7 25	2
.....	6,984	6,984	3,217	2,536	5,539	169	3,993	1,191	4,004	.....	156	27,789	3 69	3

ARKANSAS.

.....	$28,264	$28,264	$2,407	$1,321	$13,474	$1,065	$9,175	$783	$16,707	.....	$1,884	$105,483	$8 03	
.....	28,264	28,264	2,407	1,321	13,474	1,065	9,175	783	16,707	.....	1,884	105,483	8 03	1

CALIFORNIA.

$67,241	$1,163,295	$1,230,536	$373,291	$374,406	$551,755	$63,374	$591,447	$129,480	$604,766	$87,253	$796,428	$7,064,664	$21 81	
2,197	29,712	31,909	9,856	10,265	13,487	.....	10,796	.....	6,687	a 12,443	34,101	179,781	16 08	1
12,964	152,694	165,658	35,058	40,080	41,655	.....	19,075	2,758	37,444	2,369	56,488	474,080	13 72	1
3,443	81,652	85,095	18,691	12,944	15,626	.....	16,162	.....	70,254	71,575	66,829	469,572	21 92	3
48,637	817,173	865,810	279,706	b 296,509	460,913	63,374	532,595	125,797	432,841	.....	611,088	5,661,616	24 20	4
.....	42,595	42,595	14,030	7,492	9,711	.....	7,698	925	39,542	866	13,747	136,606	10 87	5
.....	39,469	39,469	15,950	7,116	10,363	.....	5,121	.....	17,998	.....	14,175	143,909	13 91	6

b Including an amount estimated at $20,000 for lighting public buildings.

COLORADO.

.....	$196,074	$196,074	$35,523	$15,000	$52,544	$20,000	$33,368	$10,000	$80,407	$26,000	$73,915	$564,431	$11 19	
.....	120,074	120,074	20,000	15,000	20,000	20,000	12,000	10,000	50,000	26,000	9,000	323,674	9 08	1
.....	76,000	76,000	15,523	.....	32,544	.....	21,368	.....	30,407	.....	64,915	240,757	16 25	2

CONNECTICUT.

$7,864	$752,468	$760,272	$150,403	$134,744	$196,771	$287,944	$94,734	$4,535	$418,638	$250,064	$857,623	$5,444,837	$18 44	
500	54,776	55,276	15,065	13,277	18,339	14,005	6,985	563	24,908	3,468	56,155	288,700	9 90	1
.....	27,604	27,604	2,000	.....	2,000	6,712	1,523	.....	9,262	1,500	88,139	163,259	13 99	2
.....	29,325	29,325	1,800	1,000	1,000	12,874	(a)	.....	10,000	.....	5,500	66,919	5 74	3
.....	12,105	12,105	3,869	78	24	9,750	(a)	.....	7,242	.....	13,011	56,229	7 12	4
.....	155,932	155,932	47,151	30,356	54,743	b 65,412	36,000	.....	81,385	119,468	232,262	1,907,708	44 83	5
.....	35,653	35,653	7,095	6,501	4,774	21,500	c 3,360	.....	21,116	6,575	65,762	249,929	13 63	6
.....	28,430	28,430	2,641	4,279	2,459	13,474	2,060	.....	8,867	3,521	24,799	209,632	17 87	7
500	24,862	24,862	5,057	3,753	5,075	13,755	4,500	.....	28,878	17,876	7,207	131,513	9 41	8
.....	195,398	195,398	49,789	47,786	74,950	60,932	29,049	3,617	125,202	16,300	155,973	1,115,076	17 73	9
.....	23,822	23,822	2,310	5,784	5,400	11,654	(a)	.....	7,429	6,367	24,773	124,973	11 86	10
.....	26,782	26,782	1,582	4,035	3,525	6,209	5,956	.....	11,555	24,297	20,985	149,568	10 72	11
.....	60,388	60,388	8,542	7,842	14,443	15,645	(a)	.....	38,208	26,828	45,317	512,031	24 22	12
.....	19,994	19,994	1,115	2,764	650	12,212	2,801	355	8,420	1,874	38,774	97,959	8 67	13
6,604	48,922	55,526	1,825	5,614	9,389	15,196	d 2,500	.....	31,500	21,990	53,997	302,631	14 93	14
200	8,975	9,175	1,062	1,675	.....	8,614	(a)	.....	4,646	.....	24,969	68,710	8 31	15

c This sum is the amount paid for salaries of city officers only. The amount paid for salaries of town officers was not reported. d Estimated.

DELAWARE.

.....	$64,400	$64,400	$19,490	$18,002	$17,782	$2,984	$21,956	$6,838	$35,993	$26,951	$12,725	$309,998	$7 30	
.....	64,400	64,400	19,490	18,002	17,782	2,984	21,956	6,838	35,993	26,951	12,725	309,998	7 30	1

DISTRICT OF COLUMBIA.

.....	$438,567	$438,567	$109,659	$125,539	$301,926	$168,166	$152,399	$24,850	$706,303	$130,551	$136,290	$3,523,868	$19 84	
.....	438,567	438,567	109,659	125,539	301,926	168,166	152,399	24,850	706,303	130,551	136,299	3,523,868	19 84	1

FLORIDA.

.....	.....	.....	$2,190	$3,240	$7,480	$1,133	$4,600	$903	$6,707	$1,872	$4,531	$41,946	$2 39	
.....	.....	.....	1,640	3,240	3,200	633	3,380	503	3,707	1,872	3,531	30,996	4 05	1
.....	.....	.....	550	.....	4,280	500	1,220	400	3,000	.....	1,000	10,950	1 11	2

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION

GEORGIA.

	Cities, towns, etc.	Year ending—	DEBT.					
			Principal of bonded debt.	Interest on bonded debt.	Temporary loans.	Sinking fund.	Unspecified.	Total.
	Total		$14,885	$580,738	$41,846	$64,000	$143,555	$845,024
1	Atlanta	Dec. 31, 1879	----	137,140	41,846	20,000	5,217	204,203
2	Augusta	Dec. 31, 1879	----	161,152	----	34,004	108,728	303,884
3	Columbus	Dec. 31, 1879	$10,685	27,662	----	----	----	38,347
4	Macon	Jan. 1, 1880	----	49,000	----	----	----	49,000
5	Savannah	Dec. 31, 1879	4,200	205,784	----	9,996	29,610	249,590

a The amount paid for sanitary purposes is inseparably combined with the sum paid for streets, drainage, and bridges.

ILLINOIS.

	Total		$236,823	$989,607	$462,850	$36,993	$158,852	$1,885,125
1	Alton	Apr. 30, 1880	35,100	12,352	----	----	----	47,452
2	Aurora	Feb. 29, 1880	10,000	2,036	----	----	----	12,036
3	Belleville	Apr. 1, 1880	----	11,770	----	1,010	----	12,780
4	Bloomington	Apr. 30, 1880	----	7,200	14,973	----	----	22,173
5	Cairo	July 1, 1880	----	8,001	----	4,772	----	12,773
6	Chicago	Dec. 31, 1879	----	750,871	321,000	----	54,053	1,125,424
7	Danville	Apr. 30, 1880	----	----	----	----	----	----
8	Decatur	Feb. 16, 1880	----	6,875	----	7,000	----	13,875
9	East Saint Louis	Mar. 15, 1879	----	----	----	----	----	----
10	Elgin	Mar. 1, 1880	10,000	3,787	----	----	8,713	22,500
11	Freeport	Mar. 31, 1880	----	1,979	----	----	15,058	17,037
12	Galesburg	Mar. 31, 1880	a 42,813	6,476	(a)	----	----	49,289
13	Hyde Park	Mar. 31, 1880	57,000	43,664	----	----	52,000	152,664
14	Jacksonville	Mar. 31, 1880	----	22,192	----	----	16,200	38,392
15	Joliet	June 30, 1880	3,000	4,240	10,054	----	----	17,294
16	La Salle	Jan. 1, 1881	----	----	----	----	4,900	4,900
17	Moline	May 1, 1880	----	----	13,700	8,899	----	22,599
18	Ottawa	Mar. 15, 1880	1,000	----	----	----	----	1,000
19	Peoria	Dec. 31, 1879	50,000	53,796	65,000	----	98	168,894
20	Quincy	Mar. 31, 1880	----	----	----	----	1,290	b 1,290
21	Rockford	Apr. 30, 1880	----	10,468	----	15,312	6,540	32,315
22	Rock Island	Apr. 17, 1882	23,000	11,282	38,123	----	----	72,405
23	Springfield	Mar. 1, 1880	4,910	33,123	----	----	----	38,033

a Payments on account of temporary loans and principal of bonded debt are inseparably combined.

INDIANA.

	Total		$184,600	$434,214	$176,264	----	$23,819	$818,897
1	Evansville	Apr. 5, 1880	----	107,470	----	----	----	107,470
2	Fort Wayne	Apr. 30, 1880	99,100	41,103	----	----	----	140,203
3	Indianapolis	May 31, 1880	----	122,448	----	----	----	122,448
4	Jeffersonville	May 15, 1880	----	27,347	40,850	----	----	68,197
5	La Fayette	May 10, 1880	----	24,000	----	----	----	24,000
6	Logansport	May 1, 1880	----	32,345	----	----	23,819	56,164
7	Madison	Sept. 16, 1880	----	16,410	102,587	----	----	118,997
8	New Albany	May 21, 1880	10,500	27,793	19,756	----	----	58,049
9	Richmond	Apr. 30, 1880	----	----	13,071	----	----	13,071
10	South Bend	May 31, 1880	----	14,341	----	----	----	14,341
11	Terre Haute	Apr. 13, 1880	75,000	20,957	----	----	----	95,957
12	Vincennes	Apr. 30, 1880	----	----	----	----	----	----

IOWA.

	Total		$20,000	$226,017	----	$13,222	$86,342	$345,581
1	Burlington	Mar. 15, 1880	----	48,164	----	----	6,340	54,504
2	Cedar Rapids	Mar. 6, 1880	----	3,350	----	----	4,578	7,928
3	Clinton	Feb. 29, 1880	2,000	4,695	----	----	1,000	7,695
4	Council Bluffs	July 1, 1880	----	13,000	----	----	----	13,000
5	Davenport	Mar. 31, 1880	----	18,466	----	----	----	18,466
6	Des Moines	Mar. 31, 1880	18,000	37,783	----	8,722	----	64,505
7	Dubuque	Mar. 1, 1880	----	47,705	----	----	47,311	95,016
8	Keokuk	Apr. 7, 1880	----	25,305	----	----	15,000	40,305
9	Muscatine	Mar. 29, 1880	----	26,026	----	----	12,113	38,139
10	Ottumwa	Mar. 16, 1880	----	1,523	----	4,500	----	6,023

KANSAS.

	Total		----	$50,830	----	----	$32,538	$83,368
1	Atchison	Apr. 15, 1880	----	6,592	----	----	583	7,175
2	Lawrence	June 15, 1880	----	15,716	----	----	6,526	22,242
3	Leavenworth	Apr. 1, 1880	----	2,432	----	----	25,429	27,861
4	Topeka	Mar. 31, 1880	----	26,090	----	----	----	26,090

OF 7,500 AND OVER: C—EXHIBIT OF EXPENDITURES IN DETAIL.

GEORGIA.

EDUCATIONAL.			Fire.	Lighting.	Police.	Poor.	Salaries.	Sanitary purposes.	Streets, drainage, and bridges.	Use of water.	Unspecified purposes.	Total.	Per capita.	
Libraries.	Schools.	Total.												
.....	$89, 414	$89, 414	$44, 427	$41, 769	$117, 723	$6, 243	$44, 760	$36, 656	$76, 020	$18, 596	$167, 172	$1, 487, 804	$13 18	
.....	30, 000	30, 000	8, 618	11, 096	24, 433	668	14, 106	(a)	a 24, 453	.....	26, 065	343, 642	9 19	1
.....	b 20, 000	20, 000	15, 601	10, 846	29, 169	1, 591	5, 350	15, 596	14, 567	4, 190	28, 780	449, 574	20 54	2
.....	10, 414	10, 414	3, 538	2, 298	7, 944	1, 256	5, 892	.....	7, 841	.....	4, 140	81, 670	8 07	3
.....	b 14, 000	14, 000	3, 075	2, 000	14, 171	2, 500	5, 000	500	3, 500	.....	12, 460	106, 206	8 33	4
.....	15, 000	15, 000	13, 596	15, 529	42, 006	228	14, 412	20, 560	25, 659	14, 406	95, 727	506, 712	16 50	5

b Estimated for schools.

ILLINOIS.

$42, 064	$923, 404	$965, 468	$529, 145	$508, 474	$599, 432	.....	$172, 786	$60, 358	$977, 513	$849, 486	$1, 459, 985	$8, 007, 772	$10 28	
.....	.....	.....	1, 417	3, 425	3, 529	.....	4, 985	.....	8, 468	8, 525	7, 869	85, 670	9 55	1
.....	.....	.....	5, 182	6, 147	2, 144	.....	5, 235	44	8, 736	.....	5, 870	45, 394	3 82	2
.....	.....	.....	2, 828	7, 613	4, 475	.....	4, 749	.....	14, 430	.....	2, 081	48, 956	4 58	3
.....	.....	.....	6, 956	13, 493	11, 066	.....	7, 914	527	30, 563	15, 747	2, 407	110, 846	6 45	4
.....	.....	.....	3, 000	.....	6, 000	.....	4, 510	2, 947	15, 444	.....	4, 835	49, 509	5 49	5
32, 775	923, 404	956, 179	422, 284	373, 502	446, 764	.....	68, 202	53, 475	660, 968	717, 857	1, 214, 238	6, 038, 843	12 00	6
.....	.....	.....	4, 019	.....	5, 715	.....	3, 188	.....	14, 812	.....	223	27, 952	3 61	7
.....	.....	.....	1, 278	3, 808	5, 285	.....	2, 825	197	18, 965	16, 552	14, 050	76, 835	8 05	8
.....	.....	.....	.....	.....	13, 120	.....	6, 590	.....	21, 120	.....	7, 205	48, 035	5 23	9
.....	.....	.....	1, 418	1, 347	2, 458	.....	700	.....	4, 454	2, 250	4, 179	39, 301	4 47	10
.....	.....	.....	1, 863	323	2, 209	.....	6, 891	.....	8, 986	.....	1, 279	33, 588	3 94	11
3, 283	.....	3, 283	3, 572	3, 858	3, 942	.....	6, 117	.....	14, 718	2, 850	4, 168	91, 787	8 03	12
.....	.....	.....	6, 371	5, 800	11, 646	.....	7, 500	301	12, 335	10, 590	111, 847	319, 054	20 30	13
.....	.....	.....	3, 450	7, 497	5, 085	.....	5, 710	29	9, 637	9, 783	11, 678	91, 206	8 35	14
1, 073	.....	1, 073	7, 305	2, 716	5, 308	.....	2, 400	.....	5, 767	.....	9, 051	50, 914	4 37	15
.....	.....	.....	1, 650	800	3, 600	.....	1, 640	400	5, 330	.....	3, 800	22, 120	2 82	16
2, 000	.....	2, 000	1, 876	3, 665	4, 252	.....	1, 543	.....	13, 496	.....	2, 204	51, 635	6 62	17
.....	.....	.....	2, 242	2, 123	399	.....	5, 823	.....	4, 997	.....	3, 076	19, 660	2 51	18
.....	.....	.....	18, 897	22, 284	29, 705	.....	4, 771	959	53, 624	28, 873	14, 357	342, 364	11 70	19
.....	.....	.....	13, 849	21, 000	9, 102	.....	5, 388	.....	6, 514	9, 500	8, 549	b 75, 192	b 2 76	20
.....	.....	.....	2, 929	7, 432	3, 277	.....	4, 118	273	9, 419	5, 792	4, 299	69, 854	5 32	21
2, 933	.....	2, 933	7, 736	7, 252	9, 174	.....	5, 295	1, 009	31, 685	21, 217	6, 674	165, 380	14 18	22
.....	.....	.....	9, 073	14, 394	11, 182	.....	6, 697	197	8, 045	.....	16, 056	103, 677	5 25	23

b See foot-notes, pages 228 and 237.

INDIANA.

.....	.....	.....	$193, 670	$159, 341	$129, 048	.....	$131, 707	$17, 957	$219, 331	$220, 364	$311, 066	$2, 201, 381	$8 74	
.....	.....	.....	38, 044	16, 833	16, 784	.....	15, 636	2, 365	61, 496	31, 337	43, 910	333, 877	11 40	1
.....	.....	.....	19, 218	16, 425	17, 091	.....	15, 559	.....	14, 531	39, 763	101, 360	414, 150	15 41	2
.....	.....	.....	64, 988	60, 344	46, 022	.....	39, 366	13, 525	44, 970	26, 170	47, 731	465, 564	6 20	3
.....	.....	.....	4, 060	2, 521	2, 156	.....	4, 196	75	633	964	9, 458	92, 260	9 86	4
.....	.....	.....	9, 901	13, 786	9, 771	.....	12, 106	.....	25, 085	29, 900	720	125, 219	8 43	5
.....	.....	.....	9, 599	8, 529	8, 930	.....	6, 784	150	8, 882	2, 200	1, 640	97, 878	8 74	6
.....	.....	.....	6, 277	7, 161	41	.....	7, 727	1, 065	10, 060	5, 045	13, 962	170, 355	19 04	7
.....	.....	.....	8, 268	9, 075	7, 926	.....	5, 471	196	9, 181	14, 150	13, 318	125, 629	7 65	8
.....	.....	.....	9, 045	5, 521	5, 539	.....	6, 603	509	17, 120	.....	5, 724	63, 182	4 95	9
.....	.....	.....	1, 839	2, 291	1, 844	.....	3, 263	72	5, 025	5, 382	11, 854	45, 911	3 46	10
.....	.....	.....	15, 435	12, 907	15, 790	.....	10, 938	.....	16, 324	15, 453	58, 894	241, 698	9 28	11
.....	.....	.....	6, 996	3, 998	2, 154	.....	4, 058	.....	6, 022	.....	2, 480	25, 708	3 35	12

IOWA.

.....	.....	.....	$46, 047	$59, 146	$62, 993	.....	$60, 933	$1, 846	$171, 406	$87, 023	$109, 156	$944, 131	$6 19	
.....	.....	.....	10, 723	6, 191	6, 759	.....	9, 289	.....	14, 696	5, 000	16, 992	124, 134	6 38	1
.....	.....	.....	2, 458	3, 974	3, 901	.....	3, 775	.....	5, 076	7, 119	2, 681	36, 912	3 65	2
.....	.....	.....	1, 281	2, 390	2, 800	.....	2, 000	.....	4, 466	5, 976	1, 681	28, 289	3 13	3
.....	.....	.....	5, 600	6, 100	5, 415	.....	5, 000	.....	17, 583	.....	12, 530	65, 228	3 61	4
.....	.....	.....	4, 899	10, 718	12, 281	.....	7, 156	696	47, 450	17, 647	8, 391	127, 104	5 82	5
.....	.....	.....	6, 194	11, 989	7, 657	.....	11, 161	150	34, 761	28, 136	19, 972	184, 525	8 23	6
.....	.....	.....	8, 118	6, 836	11, 214	.....	10, 611	.....	28, 223	8, 085	24, 188	192, 291	8 64	7
.....	.....	.....	4, 493	6, 372	5, 587	.....	3, 117	.....	9, 032	8, 960	14, 664	91, 630	7 56	8
.....	.....	.....	371	2, 576	2, 859	.....	2, 400	.....	3, 338	4, 713	5, 689	60, 085	7 24	9
.....	.....	.....	1, 910	2, 000	4, 520	.....	6, 444	1, 000	6, 781	2, 887	2, 368	33, 933	3 77	10

KANSAS.

$1, 664	$98, 931	$100, 595	$19, 007	$6, 075	$28, 031	.....	$14, 329	.....	$37, 195	.....	$28, 358	$316, 958	$5 70	
.....	18, 821	18, 821	3, 268	1, 182	7, 339	.....	4, 640	.....	7, 759	.....	9, 592	59, 776	3 96	1
1, 120	23, 038	24, 158	2, 549	1, 647	5, 744	.....	1, 400	.....	7, 875	.....	6, 083	71, 698	8 43	2
.....	37, 390	37, 390	6, 831	1, 573	9, 502	.....	5, 844	.....	7, 420	.....	5, 989	102, 410	6 19	3
544	19, 682	20, 226	6, 359	1, 673	5, 446	.....	2, 445	.....	14, 141	.....	6, 694	83, 074	5 38	4

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION

KENTUCKY.

	Cities, towns, etc.	Year ending—	DEBT.					
			Principal of bonded debt.	Interest on bonded debt.	Temporary loans.	Sinking fund.	Unspecified.	Total.
	Total		$7,143	$790,925	$89,862	$4,193		$892,123
1	Covington	Aug. 27, 1880		67,446				67,446
2	Lexington	Feb. 1, 1880		1,800		4,193		5,993
3	Louisville	Dec. 31, 1879	7,143	630,257				637,400
4	Newport	Oct. 1, 1879		77,720	89,862			167,582
5	Paducah	May 31, 1880		13,702				13,702

a The expenditures for lighting and water are inseparably combined with those for unspecified purposes.

LOUISIANA.

	Total						$303,203	$303,203
1	New Orleans	Dec. 31, 1880					300,000	300,000
2	Shreveport	Dec. 31, 1880					3,203	3,203

MAINE.

	Total		$229,580	$566,018	$147,144	$142,731	$3,400	$1,088,793
1	Auburn	Feb. 29, 1880	21,100	15,095				36,195
2	Augusta	Mar. 12, 1880		27,352	34,500		3,200	65,052
3	Bangor	Mar. 10, 1880	20,000	50,205	35,724			105,929
4	Bath	Feb. 28, 1880		60,228	16,000			76,228
5	Biddeford	Jan. 31, 1880		11,267	43,609		200	55,076
6	Lewiston	Feb. 28, 1880	95,200	63,049		1,464		159,713
7	Portland	Mar. 31, 1880	81,500	295,633		141,267		518,400
8	Rockland	Mar. 1, 1880	11,700	43,189	17,311			72,200

MARYLAND.

	Total			$2,003,084	$813,733	$20,946	$3,800	$2,841,563
1	Baltimore	Dec. 31, 1879		1,942,565	812,500	20,946		2,776,011
2	Cumberland	May. 31, 1880		27,282	1,233			28,515
3	Frederick	Jan. 31, 1880		33,237			3,800	37,037

MASSACHUSETTS.

	Total		$4,720,651	$4,444,192	$7,649,554	$1,860,140	$178,556	$18,853,093
1	Attleborough (a)	Mar. 1, 1880		1,097	10,000			11,097
2	Beverly	Mar. 1, 1880			63,682	20,000		83,682
3	Boston	Apr. 30, 1880	3,813,797	2,377,050	1,500,000	971,036		8,661,883
4	Brockton	Jan. 1, 1880		4,469	61,061	2,469	7,469	75,498
5	Brookline	Jan. 31, 1880		93,121	155,000	58,600		306,721
6	Cambridge	Nov. 30, 1879	15,000	295,246	352,000	210,720		872,966
7	Chelsea	Dec. 31, 1879	133,000	98,977	230,666	21,000		483,643
8	Chicopee	Mar. 1, 1880					15,874	15,874
9	Clinton	Feb. 1, 1880	6,500	6,381	8,900			20,881
10	Fall River	Dec. 31, 1879	100,000	218,238	650,000	100,182		1,068,420
11	Fitchburg	Nov. 30, 1879		55,770	132,648	16,747		205,165
12	Gloucester	Dec. 19, 1879		c 13,025	77,521			90,546
13	Haverhill	Dec. 31, 1879	10,500	22,312	60,000			92,812
14	Holyoke	Nov. 30, 1879		61,597	105,000	13,500		180,097
15	Lawrence	Dec. 31, 1879	16,000	109,677	116,000	40,000		281,077
16	Lowell	Dec. 31, 1879		77,040	336,370	29,000		442,410
17	Lynn	Dec. 31, 1879	60,000	113,077	608,997	33,726	78,513	894,313
18	Malden	Dec. 31, 1879	5,000	32,044	27,100	16,484		80,628
19	Marlborough	Mar. 1, 1880	22,200	1,707	7,350			31,257
20	Medford	Jan. 31, 1880	10,000	30,672		7,000		47,672
21	Milford	Feb. 16, 1880		11,446	21,000			32,446
22	Natick	Feb. 29, 1880		18,989	62,658			81,647
23	New Bedford	Mar. 1, 1880	37,000	74,136	225,000			336,136
24	Newburyport	Dec. 20, 1879		29,521	209,129	5,444		244,094
25	Newton	May 31, 1880	30,000	72,738	180,000	25,000		307,738
26	North Adams	Mar. 1, 1880		19,046	15,000		10,700	44,746
27	Northampton	Jan. 31, 1880		30,000	88,556			118,556
28	Peabody	Feb. 15, 1880			18,099	9,050		27,749
29	Pittsfield (b)	Apr. 1, 1880		7,065	54,900			61,965
30	Quincy	Feb. 1, 1880			54,614	3,000		57,614
31	Salem	Dec. 15, 1879	16,000	76,346	45,383	41,000		178,729
32	Somerville	Dec. 31, 1879	69,854	84,478	785,000	45,525		984,857
33	Springfield	Dec. 10, 1879	66,000	127,022	298,734			491,756
34	Taunton	Nov. 30, 1879	85,000	32,359	230,800	20,249		368,408
35	Waltham	Dec. 31, 1879	20,000	30,873	15,000		66,000	131,873
36	Westfield	Feb. 1, 1880		19,250	65,966			85,216
37	Weymouth	Dec. 31, 1879			79,721			79,721
38	Woburn	Feb. 29, 1880		40,237	192,999	11,788		245,024
39	Worcester	Nov. 30, 1879	204,800	159,186	505,900	158,590		1,027,576

a The expenditures of the improvement, water supply, and fire districts are combined with those of the town.
b The water-works are owned by a private corporation.
c Inclusive of interest on temporary loans.
d The water-works are owned by the Haverhill Aqueduct Company.
e The water-works are controlled by a board of commissioners, the only amounts paid out of the city treasury being $15,000 for interest on water-bonds, $3,000 for fire, and smaller amounts included under other heads. The total receipts and expenditures of the water-board were $37,787.

OF 7,500 AND OVER: C—EXHIBIT OF EXPENDITURES IN DETAIL.

KENTUCKY.

EDUCATIONAL.			Fire.	Lighting.	Police.	Poor.	Salaries.	Sanitary purposes.	Streets, drainage, and bridges.	Use of water.	Unspecified purposes.	Total.	Per capita.	
Libraries.	Schools.	Total.												
.....	$318,859	$318,859	$115,361	$23,666	$138,348	$41,952	$63,741	$48,088	$224,584	$24,629	$308,939	$2,200,290	$11 08	
.....	82,152	82,152	18,956	11,744	20,088	13,782	14,652	4,198	33,267	6,000	20,041	292,326	9 84	1
.....	18,272	18,272	6,994	8,058	10,925	7,793	7,522	.....	8,864	469	27,071	101,961	6 12	2
.....	194,519	194,519	80,806	(a)	94,763	16,267	26,407	43,674	174,150	(a)	a 248,805	1,516,791	12 26	3
.....	19,416	19,416	6,077	3,781	9,075	4,110	9,707	.....	6,353	18,160	6,318	250,579	12 26	4
.....	4,500	4,500	2,528	83	3,497	(b)	5,453	216	1,950	.....	6,704	38,633	4 81	5

b The poor are supported by the county.

LOUISIANA.

.....	$200,308	$200,308	$131,587	$89,077	$208,959	$47,061	$155,232	$11,171	$215,646	.....	$230,221	$1,593,065	$7 11	
.....	200,000	200,000	127,200	87,000	200,000	47,000	148,540	10,000	211,510	.....	228,789	1,560,039	7 22	1
.....	308	308	4,387	2,077	8,959	661	6,692	1,171	4,136	.....	1,432	33,026	4 12	2

MAINE.

$1,187	$253,356	$254,543	$68,401	$32,368	$56,717	$92,248	$52,699	$1,973	$188,681	$102,185	$638,759	$2,572,367	$22 16	
.....	20,277	20,277	1,375	997	2,012	2,970	3,405	.....	21,176	.....	20,042	108,509	11 36	1
.....	18,920	18,920	4,185	2,016	2,627	6,569	4,520	.....	15,226	.....	33,141	152,256	17 57	2
.....	28,523	28,523	13,617	4,371	6,522	19,691	3,742	.....	22,897	45,020	137,686	887,498	22 99	3
.....	18,433	18,433	3,281	954	1,891	7,880	2,874	.....	7,308	.....	40,839	159,688	20 28	4
87	21,502	21,589	7,529	2,252	5,494	12,283	6,658	55	19,250	115	52,765	183,066	14 47	5
.....	37,504	37,504	7,064	1,678	10,323	14,152	3,140	.....	30,300	51,460	90,372	405,706	21 26	6
1,100	97,141	98,241	27,020	19,332	26,199	20,975	26,136	1,918	69,494	5,290	246,642	1,059,647	31 34	7
.....	11,056	11,056	4,330	768	1,649	7,728	2,164	.....	3,530	300	12,272	115,997	15 26	8

MARYLAND.

$6,081	$599,998	$606,079	$156,820	$179,916	$591,315	$160,244	$70,881	$246,393	$308,608	$1,091,024	$1,154,021	$7,406,864	$21 06	
6,081	599,998	606,079	155,994	173,771	585,283	160,244	64,000	246,393	303,538	1,079,102	1,146,127	7,298,492	21 96	1
.....	.....	.....	600	2,714	3,711	.....	3,222	.....	2,363	10,622	5,928	57,675	5 39	2
.....	.....	.....	226	3,431	2,371	.....	3,659	.....	2,707	1,300	1,966	52,697	6 09	3

MASSACHUSETTS.

$249,792	$3,641,432	$3,891,224	$1,146,725	$641,789	$1,362,158	$877,263	$319,459	$870,738	$3,512,150	$1,898,725	$3,760,495	$37,133,819	$33 09	
.....	29,996	29,996	7,760	5,159	.....	4,762	2,150	.....	8,184	10,084	10,370	89,562	8 06	1
1,000	18,567	19,567	4,740	1,078	1,360	6,197	3,486	351	11,984	12,883	17,113	162,441	19 21	2
121,979	1,652,245	1,774,224	567,445	396,758	828,111	247,380	32,215	832,045	2,071,097	1,321,971	1,594,751	18,327,880	50 51	3
2,581	26,998	29,579	15,040	2,204	2,815	13,974	3,629	.....	24,081	1,366	20,288	188,474	18 85	4
5,200	44,096	49,296	8,794	11,109	12,695	8,379	5,880	991	59,626	76,041	43,906	583,438	72 41	5
5,993	162,504	168,497	51,665	18,756	59,848	38,404	20,896	2,316	83,612	14,491	253,168	1,584,619	30 09	6
2,999	54,606	57,605	15,561	9,419	19,595	9,511	18,290	440	34,586	6,509	22,783	677,882	31 12	7
880	26,571	27,451	(b)	354	3,600	11,813	3,400	.....	10,202	(b)	16,044	88,738	7 86	8
1,379	32,620	33,999	3,523	473	2,030	2,820	2,018	.....	5,663	1,586	16,738	89,731	11 18	9
7,489	107,632	115,121	41,261	14,633	52,890	47,499	15,862	2,591	121,820	48,357	164,677	1,693,131	34 58	10
1,373	36,769	38,142	9,793	3,889	8,859	16,803	5,511	.....	14,482	7,375	52,447	362,466	29 16	11
.....	47,281	47,281	17,592	3,116	12,051	18,786	8,136	199	17,344	.....	83,740	248,791	12 87	12
5,602	43,816	49,418	10,211	2,598	10,736	13,551	6,172	.....	23,075	(d).	55,976	264,549	14 32	13
500	30,904	31,404	11,555	5,152	10,023	12,352	8,279	22	24,569	(e)	33,347	316,806	14 46	14
9,567	77,178	86,745	16,492	5,940	23,234	16,435	16,469	6,628	48,826	28,406	96,465	627,317	16 02	15
4,507	143,038	147,545	65,198	17,002	49,436	46,461	16,834	2,772	170,111	42,158	90,462	1,090,389	18 33	16
6,500	85,518	92,018	52,526	8,780	25,607	32,991	16,229	182	43,744	9,401	120,271	1,296,062	33 80	17
3,217	35,965	39,182	5,221	3,856	5,256	15,845	4,824	.....	16,116	11,614	17,371	199,918	16 64	18
854	18,593	19,447	5,559	1,054	1,512	5,200	1,599	.....	5,363	.....	10,596	81,587	8 06	19
2,237	33,977	36,214	5,491	2,583	4,147	6,332	4,034	.....	11,757	4,605	17,694	140,529	18 56	20
1,049	21,776	22,825	5,094	2,050	750	10,315	2,422	.....	13,699	f 1,483	13,580	104,664	11 24	21
1,095	17,705	18,800	2,919	.....	2,905	5,626	2,507	.....	5,732	5,248	13,126	138,540	16 34	22
6,854	81,388	88,242	25,240	13,791	38,105	43,493	9,960	5,000	63,141	41,394	41,728	706,230	26 31	23
1,340	26,818	28,158	8,436	5,618	7,258	19,772	3,922	.....	6,990	(g)	35,259	359,507	26 56	24
7,454	80,603	88,057	28,535	20,293	14,952	11,193	12,542	13,664	66,814	61,396	53,464	673,648	39 64	25
.....	24,021	24,021	2,086	1,738	.....	4,773	3,351	69	10,221	2,823	24,225	118,053	11 58	26
2,700	23,250	25,950	2,900	1,184	1,889	8,226	1,800	.....	19,861	4,000	34,818	219,184	18 01	27
.....	22,862	22,862	5,515	972	5,365	11,018	3,232	294	8,049	5,723	24,649	115,419	12 78	28
3,000	40,783	43,783	6,242	2,377	4,403	9,759	3,027	.....	12,124	3,122	31,192	177,994	13 32	29
2,000	42,767	44,767	4,359	2,807	1,062	13,290	2,571	.....	8,675	403	24,559	160,107	15 15	30
1,746	79,331	81,077	11,476	15,000	29,987	27,073	10,657	.....	47,661	28,574	97,264	527,498	19 14	31
2,835	85,028	87,863	21,414	7,608	26,694	17,643	16,800	2,886	70,228	30,193	84,675	1,300,261	52 15	32
4,623	84,308	88,931	34,691	12,875	24,020	19,251	9,086	.....	69,619	16,756	176,460	943,445	28 30	33
4,281	46,055	50,336	7,403	5,963	11,470	23,030	6,130	.....	38,495	20,037	83,027	614,299	28 96	34
3,363	26,769	30,132	5,415	3,751	4,560	6,959	4,275	.....	21,346	24,417	16,062	248,790	21 24	35
.....	19,369	19,369	4,278	1,981	1,812	6,297	3,855	.....	4,677	1,478	109,418	238,881	31 42	36
1,300	28,994	30,294	h 3,771	.....	1,570	17,059	3,076	.....	13,674	(i)	14,394	163,559	15 47	37
10,987	27,906	38,893	14,901	3,169	4,193	10,939	4,825	194	13,136	20,263	21,855	377,392	34 52	38
11,308	152,825	164,133	41,653	27,299	47,358	36,046	19,508	94	211,766	34,568	222,542	1,832,543	31 44	39

f Care and maintenance of reservoirs, etc.
g Such expenses as are incurred for the maintenance of reservoirs are inseparably combined with other items.
h The expenditures of the fire district are combined with those of the town.
i The expenditures for maintaining reservoirs are inseparably combined with those for fire.

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION

MICHIGAN.

	Cities, towns, etc.	Year ending—	DEBT. Principal of bonded debt.	Interest on bonded debt.	Temporary loans.	Sinking fund.	Unspecified.	Total.
	Total		$98,969	$435,657	$5,040	$267,932	$55,797	$863,395
1	Adrian	Mar. 31, 1880		3,570			19,000	22,570
2	Ann Arbor	Feb. 1, 1880					3,460	3,460
3	Bay	Mar. 22, 1880		35,582			5,000	40,582
4	Detroit	Jan. 31, 1879	4,000	233,339		263,894		501,233
5	East Saginaw	Feb. 29, 1880	70,769	50,955				121,724
6	Flint	Dec. 31, 1879						
7	Grand Rapids	May 1, 1880		30,810			15,000	45,810
8	Jackson	Mar. 21, 1880		15,150				15,150
9	Kalamazoo (village)	Apr. 21, 1880	5,000	3,000	5,040			13,040
10	Lansing	May 1, 1880	9,200	9,580		4,038		22,818
11	Muskegon	Apr. 1, 1880		12,871				12,871
12	Port Huron	Nov. 24, 1879		23,970			13,337	37,307
13	Saginaw	Apr. 1, 1880	10,000	16,830				26,830

MINNESOTA.

	Total		$109,134	$209,078			$5,840	$324,052
1	Minneapolis	Apr. 1, 1880	95,000	100,896				195,896
2	Saint Paul	Jan. 1, 1880	4,134	92,515				96,649
3	Stillwater	Apr. 1, 1880		8,874			5,840	14,714
4	Winona	Mar. 31, 1880	10,000	6,793				16,793

a The total cost of supporting the poor of Saint Paul is $11,790, of which the city pays $3,930 and the county $7,860.

MISSISSIPPI.

	Total			$17,849			$1,200	$19,049
1	Vicksburg	Aug. 31, 1880		17,849			1,200	19,049

a The poor are supported by the county.

MISSOURI.

	Total		$575,940	$1,596,612	$350,000		$24,903	$2,547,455
1	Hannibal	May 31, 1880	?[a]	11,742			21,903	33,645
2	Kansas City	Apr. 19, 1880	10,940	106,675				117,615
3	Saint Joseph	June 1, 1880						
4	Saint Louis	Apr. 12, 1880	565,000	1,466,195	350,000			2,381,195
5	Sedalia	Apr. 19, 1880		12,000			3,000	15,000

a The amount expended for lighting streets is inseparably combined with the expenditures for unspecified purposes.

NEBRASKA.

	Total			$42,119				$42,119
1	Lincoln	Apr. 15, 1880		17,304				17,304
2	Omaha	June 30, 1880		24,815				24,815

NEVADA.

	Total		$29,000	$16,800				$45,800
1	Virginia City	May 1, 1880	29,000	16,800				45,800

NEW HAMPSHIRE.

	Total		$37,300	$132,173	$250,484	$7,062		$427,019
1	Concord	Feb. 28, 1880	12,000	30,836	47,266			90,102
2	Dover	Dec. 31, 1879	3,500	11,148	27,561			42,209
3	Manchester	Dec. 31, 1879	9,900	56,374	45,011			111,285
4	Nashua	Dec. 31, 1879	6,900	25,613	130,000	7,062		169,575
5	Portsmouth	Dec. 31, 1879	5,000	8,202	646			13,848

OF 7,500 AND OVER: C—EXHIBIT OF EXPENDITURES IN DETAIL.

MICHIGAN.

EDUCATIONAL.			Fire.	Lighting.	Police.	Poor.	Salaries.	Sanitary purposes.	Streets, drainage, and bridges.	Use of water.	Unspecified purposes.	Total.	Per capita.	
Libraries.	Schools.	Total.												
$4,863	$589,340	$594,203	$190,467	$70,183	$185,282	$62,343	$97,821	$7,781	$451,394	$190,763	$187,660	$2,901,292	$10 32	
.....	31,986	31,986	7,282	3,801	1,143	.....	2,747	.....	7,842	1,135	1,163	79,669	10 15	1
.....	18,650	18,650	1,145	2,160	1,600	1,285	576	.....	6,985	.....	6,343	42,204	5 24	2
1,000	23,325	24,325	12,806	3,911	5,703	.....	6,263	.....	12,969	12,500	3,652	122,711	5 93	3
.....	201,656	201,656	104,285	42,406	130,138	26,247	49,390	3,472	260,822	125,539	133,082	1,578,270	13 57	4
.....	45,751	45,751	5,529	3,781	10,672	5,629	10,730	859	30,753	.....	13,764	249,192	13 10	5
.....	21,747	21,747	4,000	.....	600	.....	.....	100	5,596	.....	3,300	35,343	4 20	6
3,863	79,052	82,915	29,500	5,500	16,000	15,000	10,000	1,200	73,130	12,124	6,231	297,410	9 29	7
.....	60,879	60,879	5,168	2,380	8,049	6,926	7,076	310	13,104	8,479	4,871	182,392	8 22	8
.....	23,552	23,552	5,127	2,829	894	.....	1,300	120	8,577	13,339	4,926	73,704	5 44	9
.....	15,660	15,660	5,282	600	2,000	500	4,500	1,500	19,948	.....	2,054	74,862	9 00	10
.....	26,647	26,647	4,437	1,093	3,037	3,843	2,711	.....	3,448	6,178	2,463	66,728	5 93	11
.....	17,825	17,825	3,244	.....	1,200	.....	.....	.....	386	6,409	4,736	71,108	8 00	12
.....	22,610	22,610	2,662	1,722	4,246	2,913	2,528	220	7,834	5,060	1,074	77,699	7 38	13

MINNESOTA.

$2,000	$284,193	$286,193	$73,967	$38,626	$62,057	$3,930	$39,565	$2,533	$151,196	$42,563	$168,491	$1,193,173	$11 09	
.....	156,767	156,767	41,136	19,771	25,002	.....	11,967	1,834	43,723	30,089	24,038	550,223	11 74	1
.....	90,372	90,372	25,630	13,257	29,848	*a* 3,930	21,026	699	96,736	8,947	125,922	513,016	12 37	2
2,000	*b* 16,000	18,000	2,663	2,831	3,795	.....	3,500	.....	8,291	.....	9,618	63,412	7 00	3
.....	21,054	21,054	4,538	2,767	3,412	.....	3,072	.....	2,446	3,527	8,913	66,522	6 52	4

b Estimated.

MISSISSIPPI.

.....	$7,255	$7,255	$4,888	$3,050	$8,521	.....	$3,516	$2,239	$5,250	.....	$26,605	$80,373	$6 80	
.....	7,255	7,255	4,888	3,050	8,521	(*a*)	3,516	2,239	5,250	.....	26,605	80,373	6 80	1

MISSOURI.

.....	.....	.....	$303,189	$285,031	$567,886	$78,811	$482,915	$33,817	$704,442	$205,251	$1,000,529	$6,309,276	$13 73	
.....	.....	.....	2,849	3,559	3,800	2,276	5,703	.....	6,142	750	12,318	71,042	6 42	1
.....	.....	.....	13,580	10,500	24,080	1,500	25,790	4,896	49,798	.....	64,455	312,159	5 60	2
.....	.....	.....	12,555	(*a*)	12,572	613	16,120	2,113	16,688	.....	*a* 11,155	71,816	2 21	3
.....	.....	.....	272,705	268,472	522,434	74,122	431,802	26,808	631,819	296,501	909,394	5,815,252	16 59	4
.....	.....	.....	1,500	2,500	5,000	300	8,500	.....	(*b*)	8,000	3,207	39,007	4 08	5

b No statement could be obtained regarding the expenditures for streets, drainage, and bridges in Sedalia.

NEBRASKA.

$4,100	$102,510	$106,610	$13,395	$3,984	$8,637	.....	$8,860	.....	$15,433	.....	$9,440	$208,458	$4 79	
1,273	17,510	18,783	1,615	101	2,535	.....	1,774	.....	5,327	.....	1,763	49,202	3 78	1
2,827	85,000	87,827	11,780	3,883	6,102	.....	7,116	.....	10,106	.....	7,677	159,256	5 22	2

NEVADA.

.....	.....	.....	$5,132	$6,144	$14,794	.....	$25,180	.....	$9,638	$5,300	$3,759	$115,747	$10 60	
.....	.....	.....	5,132	6,144	14,794	.....	25,180	.....	9,638	5,300	3,759	115,747	10 60	1

NEW HAMPSHIRE.

$2,300	$138,637	$140,937	$46,450	$16,070	$38,826	$24,536	$30,758	$446	$99,210	$47,970	$352,668	$1,224,890	$15 08	
1,300	27,375	28,675	8,433	2,500	5,125	5,746	5,854	.....	25,944	2,809	61,923	237,102	17 13	1
.....	21,079	21,079	7,221	3,468	4,929	1,949	3,055	312	15,963	1,136	46,900	148,221	12 68	2
.....	39,434	39,434	18,512	4,798	18,046	11,416	10,421	.....	31,433	40,161	106,269	386,775	11 85	3
1,000	28,479	29,479	5,192	3,005	4,771	855	5,822	.....	12,308	3,873	52,490	297,370	21 45	4
.....	22,270	22,270	12,092	2,299	5,955	4,570	5,606	134	18,562	.....	85,086	165,422	17 07	5

TABLE IV.—FINANCIAL CONDITION OF CITIES, ETC., HAVING A POPULATION

NEW JERSEY.

	Cities, towns, etc.	Year ending—	DEBT. Principal of bonded debt.	Interest on bonded debt.	Temporary loans.	Sinking fund.	Unspecified.	Total.
	Total		**$703,365**	**$1,842,411**	**$4,193,082**	**$216,429**	**$203,146**	**$7,158,433**
1	Bayonne	Mar. 31, 1880	2,500	20,897	6,019	3,000		32,416
2	Bridgeton	Feb. 1, 1880		164			6,500	6,664
3	Camden	June 20, 1880		78,809		10,000		88,809
4	Elizabeth	Dec. 31, 1879		22,430	90,398	11,606	136,942	261,376
5	Hoboken	Mar. 15, 1880	17,500	61,006			34,788	113,294
6	Jersey City	Nov. 30, 1879	119,500	1,030,320	1,019,621			2,169,441
7	Millville	Feb. 29, 1880		3,024	37,000			40,024
8	Newark	Dec. 31, 1879	500,000	384,838	2,245,000	166,323		3,296,161
9	New Brunswick	Apr. 1, 1880		52,977			12,900	65,877
10	Orange	Feb. 29, 1880		24,559	35,000	5,500		65,059
11	Paterson	Mar. 20, 1880	31,865	96,765	720,000			848,630
12	Plainfield	Dec. 31, 1879	8,000	1,815	11,039			20,854
13	Trenton	Nov. 1, 1880	24,000	64,807	29,005	20,000	12,016	149,828

NEW YORK.

	Total		**$8,699,231**	**$12,409,873**	**$31,744,048**	**$1,652,693**	**$269,690**	**$54,775,535**
1	Albany	Oct. 31, 1879	10,000	116,142		239,508		365,650
2	Amsterdam (village)	Aug. 1, 1880		840			3,000	3,840
3	Auburn	Mar. 1, 1880		35,600			41,112	76,112
4	Binghamton	Feb. 3, 1880	13,000	21,875				34,875
5	Brooklyn	Dec. 31, 1879		1,910,340	5,342,476	1,124,171		8,376,981
6	Buffalo	Dec. 31, 1879		302,019				302,019
7	Cohoes	Feb. 12, 1880		9,082			500	9,582
8	Edgewater	May 31, 1880	17,200	3,562				20,762
9	Elmira	Jan. 31, 1881	20,220	24,225	5,052		7,573	57,070
10	Hornellsville (*f*)	Mar. 1, 1880					11,956	11,956
11	Hudson	Dec. 31, 1879	10,000	23,240				33,240
12	Ithaca (village)	Mar. 1, 1880		7,000		2,500		9,500
13	Kingston	Feb. 29, 1880	2,500					2,500
14	Lockport	Apr. 26, 1880		7,000			1,000	8,000
15	Long Island	Dec. 31, 1879	20,000	39,900	3,603			63,503
16	Middletown	Feb. 1, 1880		10,400				10,400
17	Newburgh	Mar. 8, 1880		2,534	10,000			12,534
18	New York	Dec. 31, 1880	8,273,451	9,056,588	25,744,342	286,514		43,360,895
19	Ogdensburgh	Apr. 8, 1880		4,817				4,817
20	Oswego	Feb. 20, 1880		4,562			115,056	119,618
21	Port Jervis	June 1, 1880						
22	Poughkeepsie	Dec. 31, 1879		134,429				134,429
23	Rochester	Mar. 31, 1880		376,762			5,500	382,262
24	Rome	June 14, 1880		11,200				11,200
25	Saratoga Springs (*l*)	Oct. 1, 1880					72,693	72,693
26	Schenectady	Mar. 1, 1880	3,000	8,121	36,894			48,015
27	Syracuse	Feb. 21, 1880	32,500	94,702	115,000			242,202
28	Troy	Mar. 2, 1880	210,900	86,920	469,687			766,607
29	Utica (*m*)	Feb. 13, 1880	15,000	13,689				28,689
30	Watertown	July 31, 1880	5,000	2,012	8,000			15,012
31	West Troy	Mar. 1, 1880					11,360	11,360
32	Yonkers	Mar. 1, 1880	67,360	102,912	9,000			179,272

a The schools are supported by the school districts.
b Supported by the town of Amsterdam, in which the village of Amsterdam is situated.
c Supported by the county of Kings, in which the city of Brooklyn is situated.
d Only $150,934 of this amount is an expenditure out of the city treasury, the balance, $63,620, being received from liquor licenses granted. This amount does not pass into the city treasury, but is paid directly to the police board.
e Supported by the town of Middletown, in which the village of Edgewater is partly situated.
f The expenditures are for the town and village of Hornellsville combined.
g Supported by the town of Ithaca, in which the village of Ithaca is situated.

NORTH CAROLINA.

	Total		**$101,777**	**$74,110**		**$10,843**	**$4,849**	**$191,579**
1	Raleigh	Apr. 30, 1880		7,134		10,522		17,656
2	Wilmington	Mar. 31, 1880	101,777	66,976		321	4,849	173,923

OHIO.

	Total		**$2,076,313**	**$2,890,097**	**$186,950**	**$83,281**	**$957,723**	**$6,194,364**
1	Akron	Mar. 15, 1880					12,268	12,268
2	Bellaire	June 30, 1880		4,669				4,669
3	Canton	Sept. 6, 1880		57,175				57,175
4	Chillicothe	Mar. 15, 1880	5,000		12,913		10,832	28,745
5	Cincinnati	Dec. 31, 1880	1,570,533	1,796,361	97,420			3,464,314

OF 7,500 AND OVER: C—EXHIBIT OF EXPENDITURES IN DETAIL.

NEW JERSEY.

EDUCATIONAL.			Fire.	Lighting.	Police.	Poor.	Salaries.	Sanitary purposes.	Streets, drainage, and bridges.	Use of water.	Unspecified purposes.	Total.	Per capita.	
Libraries.	Schools.	Total.												
$1,000	$839,114	$840,114	$247,523	$282,281	$441,889	$167,906	$229,074	$59,421	$308,206	$725,438	$2,209,997	$12,670,282	$25 17	
.....	20,656	20,656	747	8,941	7,532	762	8,383	504	3,829	.....	68,363	152,133	16 23	1
.....	14,245	14,245	1,745	1,461	(a)	1,092	2,564	.....	3,431	10,660	3,954	45,816	5 25	2
.....	78,924	78,924	14,000	23,000	15,500	3,048	19,400	4,000	18,000	40,000	72,648	372,329	8 94	3
.....	17,412	17,412	3,114	9,100	18,059	10,351	12,071	2,726	6,915	3,300	158,212	502,636	17 81	4
.....	68,477	68,477	3,596	10,723	37,967	3,654	36,950	.....	8,326	84,300	107,347	475,134	15 33	5
1,000	221,550	222,550	107,500	94,350	173,400	15,000	58,000	20,000	85,300	75,507	426,609	3,448,657	28 57	6
.....	17,530	17,530	.....	775	900	1,316	1,856	.....	4,784	88,220	20,193	125,598	16 40	7
.....	212,253	212,253	74,117	86,189	132,898	79,882	84,832	31,305	83,323	427,425	1,035,782	5,494,167	40 25	8
.....	29,682	29,682	6,300	6,500	10,000	7,000	7,050	.....	4,500	16,000	17,264	170,173	9 91	9
.....	24,512	24,512	7,810	7,131	9,776	7,311	8,961	791	7,822	.....	44,873	178,946	13 55	10
.....	78,580	78,580	17,283	20,996	19,389	25,079	29,310	95	71,675	15,068	134,001	1,260,106	24 69	11
.....	18,368	18,368	2,170	3,510	1,949	3,241	1,404	.....	3,154	.....	2,227	56,877	7 00	12
.....	41,925	41,925	9,141	9,105	14,519	10,170	13,393	.....	6,647	14,458	118,524	387,710	12 96	13

a Bridgeton makes no report as to expenditures for police.

NEW YORK.

$7,891	$5,840,356	$5,847,747	$2,176,899	$1,298,115	$4,886,517	$3,138,275	$2,905,075	$353,344	$3,486,840	$2,286,913	$9,009,375	$90,164,635	$34 87	
.....	198,318	198,318	67,142	89,874	117,762	62,441	84,125	155	59,161	140,228	98,897	1,178,773	12 99	1
.....	(a)	.....	3,000	.....	2,000	(b)	.....	400	5,000	.....	2,500	16,740	1 77	2
.....	25,170	25,170	4,111	17,757	8,535	11,197	6,850	148	18,377	16,849	45,117	230,223	10 50	3
.....	27,000	27,000	4,000	8,500	7,000	10,847	3,150	.....	14,617	19,262	527	124,778	7 21	4
.....	711,000	711,000	342,697	341,387	763,722	(c)	401,839	49,660	175,850	322,159	2,833,567	14,317,362	25 27	5
3,642	307,847	311,489	155,323	78,350	d 214,554	68,591	57,570	14,458	67,094	.....	160,920	1,430,368	9 22	6
.....	32,137	32,137	15,538	9,510	15,949	12,531	9,254	1,325	6,964	16,817	1,100	130,707	6 73	7
.....	(a)	.....	2,000	11,929	.....	(e)	1,845	179	8,340	808	17,124	62,987	7 83	8
.....	59,963	59,963	12,714	7,351	18,374	2,933	11,891	.....	11,998	6,125	233	183,647	8 94	9
.....	13,141	13,141	1,299	.....	3,066	4,028	.....	300	8,525	.....	4,706	47,621	4 83	10
.....	11,256	11,256	1,547	7,260	5,670	5,000	3,150	410	7,876	10,000	7,839	93,248	10 76	11
.....	27,000	27,000	3,094	2,502	3,324	(g)	1,050	.....	16,473	2,428	2,175	67,546	7 42	12
.....	32,000	32,000	7,501	6,924	1,000	17,393	3,956	278	13,837	.....	6,185	91,574	4 99	13
.....	h 22,700	22,700	4,500	18,000	5,800	4,000	3,400	500	4,000	1,500	7,750	80,150	5 93	14
.....	45,000	45,000	2,509	11,200	31,398	2,000	12,000	1,800	116,200	35,200	21,738	342,539	20 00	15
.....	15,502	15,502	1,377	1,990	3,508	(i)	1,219	718	4,939	3,000	7,910	50,563	5 95	16
.....	40,238	40,238	6,160	11,694	11,424	13,736	5,833	183	8,928	41,349	14,253	166,332	9 22	17
.....	3,561,225	3,561,225	1,378,728	510,613	3,365,869	2,663,709	2,242,004	257,307	2,701,935	1,150,034	5,402,631	66,589,915	55 20	18
99	16,155	16,254	1,701	2,927	2,856	j 4,000	1,576	123	7,727	9,496	4,109	55,586	5 38	19
850	46,085	46,935	15,451	9,009	11,277	16,965	4,651	1,214	14,352	24,561	47,527	311,560	14 75	20
.....	14,816	14,816	1,782	5,526	1,650	(k)	2,980	150	3,160	2,800	1,411	34,275	3 95	21
2,800	33,878	36,678	4,452	19,472	10,955	10,873	7,139	544	8,911	16,956	9,700	260,109	12 87	22
.....	169,933	169,933	40,949	71,006	75,220	71,844	6,498	9,963	44,487	94,595	133,010	1,099,767	12 31	23
.....	21,940	21,940	1,546	6,002	3,747	j 3,000	.....	.....	11,077	2,353	1,182	62,057	5 09	24
.....	20,479	20,479	4,519	9,427	8,000	j 5,000	1,084	.....	9,608	6,708	14,712	152,230	14 07	25
.....	24,429	24,429	3,567	7,292	9,206	10,958	3,222	.....	3,904	7,703	2,764	121,000	8 86	26
.....	131,747	131,747	28,727	16,813	35,016	50,941	8,580	7,180	56,735	22,500	38,941	639,082	12 34	27
.....	90,526	90,526	40,562	19,421	33,658	59,618	33,138	3,244	34,711	300,643	59,139	1,496,267	26 37	28
.....	76,552	76,552	18,942	28,005	18,193	19,666	9,243	1,230	5,307	14,491	13,257	232,975	6 87	29
.....	h 18,000	18,000	2,709	3,447	2,742	3,771	5,848	.....	4,060	2,500	2,843	67,932	6 35	30
.....	(a)	.....	1,500	6,000	10,000	(n)	3,300	100	1,500	7,000	6,141	46,841	5 31	31
.....	51,319	51,319	2,326	13,867	30,042	3,233	18,680	1,775	31,172	8,848	32,817	379,351	20 08	32

h This is only the amount of school-district taxes; the other receipts and expenditures for schools were not reported.
i Supported by the town of Wallkill, in which the village of Middletown is situated.
j Estimated.
k Supported by the town of Deer Park, in which the village of Port Jervis is situated.
l The expenditures are for the town and village of Saratoga Springs combined.
m The expenditures are for the town and city of Utica combined.
n Supported by the town of Watervliet, in which the village of West Troy is situated.

NORTH CAROLINA.

.....	.....	.....	$9,847	$7,558	$23,170	$525	$11,417	$3,454	$15,626	.....	$12,204	$275,380	$10 35	
.....	.....	.....	1,414	1,852	6,000	525	6,541	600	9,038	.....	6,165	49,791	5 37	1
.....	.....	.....	8,433	5,706	17,170	.....	4,876	2,854	6,588	.....	6,039	225,589	13 00	2

OHIO.

$57,369	$667,475	$724,844	$528,283	$417,109	$523,573	$257,940	$271,845	$31,823	$709,762	$769,096	$1,325,106	$11,753,745	$15 44	
.....	.....	.....	11,343	4,412	4,120	.....	4,140	.....	6,279	.....	11,399	53,961	3 27	1
.....	.....	.....	980	1,297	1,021	.....	.....	420	2,701	6,668	.....	17,756	2 21	2
.....	.....	.....	2,480	5,235	3,295	1,255	1,690	.....	9,965	.....	2,955	84,050	6 86	3
.....	.....	.....	13,930	4,630	6,094	.....	3,100	.....	7,074	.....	3,266	66,339	6 11	4
53,314	a 667,475	720,789	189,033	165,249	246,459	163,535	155,718	24,059	332,451	521,448	459,160	6,442,315	25 25	5

a Estimated.

TABLE IV.—FINANCIAL CONDITION OF CITIES HAVING A POPULATION

OHIO—Continued.

	Cities, towns, etc.	Year ending—	DEBT. Principal of bonded debt.	Interest on bonded debt.	Temporary loans.	Sinking fund.	Unspecified.	Total.
6	Cleveland	Jan. 1, 1880	$60,000	$419,055		$74,192	$821,722	$1,374,969
7	Columbus	Apr. 8, 1880	(b)	b 107,694	$11,800		24,691	144,185
8	Dayton	Feb. 1, 1880	17,500	72,725	48,770			138,995
9	Fremont	Aug. 31, 1880		2,000				2,000
10	Hamilton	Mar. 15, 1880	5,000	10,440	3,282			18,722
11	Ironton	Mar. 1, 1880	14 597	14,307				28,904
12	Lima	Mar. 31, 1880	1,000	108				1,108
13	Mansfield	Mar. 15, 1880	c 40,000	13,430			878	54,308
14	Newark	Mar. 28, 1880					17,009	17,009
15	Portsmouth	Mar. 1, 1880		26,251	10,746	700		37,697
16	Sandusky	Mar. 15, 1880		30,421			47,570	77,991
17	Springfield	Mar. 11, 1880	14,200	6,170	2,019			22,389
18	Steubenville	Mar. 1, 1880	4,000	2,591				6,591
19	Tiffin	Mar. 1, 1881	(b)	b 11,586				11,586
20	Toledo	Dec. 31, 1879	318,700	259,700			22,753	601,153
21	Youngstown	Mar. 15, 1880	25,783	16,159				41,942
22	Zanesville	Mar. 15, 1880		39,255		8,389		47,644

a The expenditures for police and sanitary purposes are inseparably combined.
b The sum paid for the redemption of bonds is inseparably combined with the expenditures for interest.

OREGON.

	Total			$7,650				$7,650
1	Portland	Dec. 31, 1880		7,650				7,650

a The schools are supported by the school districts.

PENNSYLVANIA.

	Total		$355,050	$5,264,159	$139,062	$893,563	$11,509,466	$18,161,300
1	Allegheny	Dec. 31, 1879	142,500	113,499	80,000	32,285		368,284
2	Allentown	Dec. 31, 1879	11,500	30,845	486			42,831
3	Altoona	Jan. 1, 1880		12,728			13,260	25,988
4	Bradford	Mar. 31, 1881						
5	Carbondale	Apr. 1, 1880					56	56
6	Chester	Mar. 31, 1880	167,150	20,023	18,000	8,330		213,503
7	Columbia	——, 1880		8,272	2,629			10,901
8	Danville	Dec. 31, 1879		13,785				13,785
9	Easton	Oct. 1, 1880	5,000	8,793	8,683			22,476
10	Erie	Dec. 31, 1879	9,600	86,631	16,000	6,000		118,231
11	Harrisburg	Jan. 1, 1880		61,799				61,799
12	Johnstown	Apr. 12, 1880	5,000	1,962				6,962
13	Lancaster	June 1, 1880		33,812	8,000	9,200		51,012
14	Lebanon	Apr. 19, 1880		20,428			7,021	27,449
15	McKeesport	Mar. 31, 1880					11,000	11,000
16	Meadville	Mar. 31, 1880		5,992	2,500	2,500	3,724	14,716
17	New Castle	Dec. 31, 1879	3,500	4,143				7,643
18	Norristown	July 10, 1880		4,202			3,000	7,202
19	Philadelphia	Dec. 31, 1879		3,722,351		807,105	11,457,707	15,987,163
20	Pittsburgh	Jan. 31, 1880		981,191				981,191
21	Pottsville	Apr. 1, 1880		1,317	2,764			4,081
22	Reading	Dec. 31, 1880		70,968		23,870		94,838
23	Scranton	Mar. 31, 1880	6,600	10,605				17,205
24	Shamokin	June 1, 1880		2,989				2,989
25	Shenandoah	Dec. 31, 1880	2,200	1,752				3,952
26	Titusville	Apr. 5, 1880		23,768			9,939	33,707
27	Wilkesbarre	Mar. 31, 1880		15,616			3,759	19,375
28	Williamsport	Dec. 31, 1880		4,312		4,273		8,585
29	York	Apr. 5, 1880	2,000	2,376				4,376

a Expenses of lighting are paid by special assessment on those immediately benefited.

RHODE ISLAND.

	Total			$574,574	$3,964,427	$134,482	$33,792	$4,707,275
1	Lincoln	Apr. 30, 1880					7,584	7,584
2	Newport	June 7, 1880					19,430	19,430
3	Pawtucket	Feb. 15, 1880		61,665	412,997	30,131		504,793
4	Providence	Sept. 30, 1879		502,909	3,511,600	94,351		4,108,860
5	Warwick	Oct. 1, 1880					6,778	6,778
6	Woonsocket	Apr. 30, 1880		10,000	39,830	10,000		59,830

a The expenditures for fire, lighting, police, and water are made by the Central Falls fire district, an independent corporation existing within the town.

SOUTH CAROLINA.

	Total			$7,320			$177,748	$185,068
1	Charleston	Dec. 31, 1879					169,270	169,270
2	Columbia	Mar. 31, 1880		7,320			8,478	15,798

OF 7,500 AND OVER: C—EXHIBIT OF EXPENDITURES IN DETAIL.

OHIO—Continued.

EDUCATIONAL.			Fire.	Lighting.	Police.	Poor.	Salaries.	Sanitary purposes.	Streets, drainage, and bridges.	Use of water.	Unspecified purposes.	Total.	Per capita.	
Libraries.	Schools.	Total.												
.....	.....	.....	$151,793	$86,211	a $143,027	$40,447	.....	(a)	$75,087	$169,654	$577,769	$2,618,907	$16 35	6
.....	.....	.....	35,180	22,288	38,165	17,467	$10,522	.....	16,745	21,640	114,227	420,419	8 14	7
.....	.....	.....	25,798	22,808	.....	13,495	22,620	$2,437	34,051	16,289	20,397	296,890	7 68	8
.....	.....	.....	2,723	1,036	1,036	.....	3,160	186	11,021	.....	840	22,002	2 61	9
.....	.....	.....	14,220	12,800	9,377	.....	4,364	100	25,164	.....	8,439	93,186	7 69	10
.....	.....	.....	337	2,305	1,867	.....	2,576	7	2,370	.....	2,521	40,887	4 62	11
.....	.....	.....	1,894	4,070	775	.....	2,543	191	9,125	1,142	2,500	23,348	3 09	12
.....	.....	.....	1,616	7,098	2,341	.....	875	.....	6,078	9,491	7,609	89,416	9 07	13
.....	.....	.....	5,100	3,127	.....	.....	14,342	1,542	13,550	.....	8,545	63,215	6 58	14
.....	.....	.....	2,381	3,788	3,482	.....	3,401	948	4,884	.....	26,810	83,391	7 37	15
.....	.....	.....	5,558	6,712	7,643	.....	2,850	1,933	15,362	6,317	1,455	125,821	7 94	16
$4,055	.....	$4,055	10,350	14,787	8,114	.....	3,275	.....	20,371	.....	17,101	100,442	4 85	17
.....	.....	.....	2,389	4,325	6,507	.....	3,787	.....	7,068	2,627	1,327	34,621	2 86	18
.....	.....	.....	3,264	3,461	2,651	.....	.....	.....	14,792	8,820	14,335	58,909	7 48	19
.....	.....	.....	28,277	32,869	24,899	20,361	27,064	.....	46,841	.....	31,003	812,467	16 20	20
.....	.....	.....	3,043	3,308	3,923	.....	.....	.....	11,716	5,000	7,104	76,036	4 93	21
.....	.....	.....	16,594	5,193	8,777	1,380	5,818	.....	37,117	.....	6,344	128,867	7 11	22

c The total of expenditures for debt ($54,308) is correctly given, but the amount devoted to payment of principal of bonded debt is partially an estimate.

OREGON.

.....	.....	.....	$22,586	$10,724	$18,700	.....	$11,450	.....	$89,200	.....	$23,328	$183,638	$10 45	
.....	(a)	.....	22,586	10,724	18,700	(b)	11,450	.....	89,200	.....	23,328	183,638	10 45	1

b The poor are supported by the county.

PENNSYLVANIA.

.....	$1,090,718	$1,090,718	$650,719	$457,473	$1,451,216	$552,505	$165,806	$208,854	$881,804	$817,495	$3,920,470	$28,358,360	$18 82	
.....	.....	.....	46,150	19,477	40,363	56,066	31,095	570	46,287	36,644	19,570	664,506	8 45	1
.....	.....	.....	2,898	2,697	6,293	.....	9,850	43	2,538	5,181	.....	72,331	4 00	2
.....	.....	.....	1,302	.....	1,920	.....	2,230	.....	3,748	4,698	11,390	51,276	2 60	3
.....	.....	.....	3,768	.....	6,385	.....	4,952	542	6,814	.....	4,357	26,818	2 92	4
.....	.....	.....	100	650	1,100	.....	1,475	.....	1,465	639	6,661	12,146	1 57	5
.....	.....	.....	4,042	4,835	9,753	.....	2,375	.....	12,662	2,578	2,086	251,834	16 79	6
.....	.....	.....	1,429	1,009	94	.....	2,217	.....	2,241	73	2,596	20,560	2 47	7
.....	.....	.....	452	.....	208	.....	595	.....	.....	3,500	6,183	24,723	2 96	8
.....	.....	.....	4,455	2,559	5,327	.....	9,551	45	7,682	251	7,461	59,807	5 02	9
.....	.....	.....	10,519	9,373	8,998	.....	7,055	.....	29,196	32,282	35,503	251,157	9 05	10
.....	.....	.....	5,956	8,874	10,800	.....	8,606	.....	20,299	18,338	6,657	141,829	4 61	11
.....	.....	.....	500	2,000	1,776	.....	1,833	.....	2,460	565	881	16,977	2 03	12
.....	.....	.....	3,050	14,907	9,723	.....	8,938	.....	24,535	35,750	10,424	158,339	6 14	13
.....	.....	.....	1,507	454	1,765	.....	1,524	200	1,760	1,481	108	36,248	4 13	14
.....	.....	.....	.....	(a)	1,100	.....	(b)	.....	8,124	.....	24,202	39,426	4 80	15
.....	.....	.....	750	3,248	2,824	.....	2,095	.....	10,979	6,090	3,720	44,372	5 01	16
.....	.....	.....	2,110	.....	986	.....	2,436	250	2,510	.....	7,473	23,408	2 78	17
.....	.....	.....	3,600	3,904	4,077	.....	1,527	.....	19,258	.....	1,711	32,279	2 47	18
.....	1,090,718	1,090,718	387,318	292,576	1,141,825	421,876	(c)	191,757	534,075	408,129	2,905,445	23,360,882	27 58	19
.....	.....	.....	127,532	59,547	138,056	74,563	36,846	12,000	86,612	184,198	779,048	2,479,588	15 86	20
.....	.....	.....	1,835	2,902	4,930	.....	1,990	.....	4,146	(b)	571	20,455	1 54	21
.....	.....	.....	12,105	11,937	22,186	.....	(b)	1,042	25,157	61,390	21,375	250,030	5 78	22
.....	.....	.....	4,164	2,860	11,062	.....	14,361	382	10,635	2,860	33,221	96,776	2 11	23
.....	.....	.....	400	60	83	.....	704	.....	1,868	200	3,896	10,200	1 25	24
.....	.....	.....	400	.....	1,140	.....	600	.....	1,200	(b)	6,000	13,292	1 81	25
.....	.....	.....	3,097	1,645	2,903	.....	3,223	150	5,980	8,766	4,027	63,508	7 02	26
.....	.....	.....	3,121	5,551	4,880	.....	4,058	5	7,440	575	11,983	56,988	2 44	27
.....	.....	.....	14,974	3,776	6,267	.....	4,720	136	7,361	2,215	2,823	50,867	2 69	28
.....	.....	.....	3,185	2,632	4,362	.....	940	1,732	8,772	657	1,098	27,754	1 99	29

b Inseparably combined with other items.

RHODE ISLAND.

$2,297	$324,952	$327,249	$115,568	$137,124	$237,101	$46,177	$83,989	$11,909	$365,647	$259,327	$808,851	$7,100,217	$39 11	
.....	16,392	16,392	(a)	(a)	(a)	3,019	1,859	.....	16,149	(a)	12,523	57,526	4 18	1
.....	44,566	44,566	16,808	10,880	17,845	4,391	13,850	.....	50,000	.....	104,501	282,271	17 99	2
2,297	34,217	36,514	14,228	7,960	12,292	10,186	3,264	.....	18,314	114,487	36,102	758,140	39 84	3
.....	196,684	196,684	84,532	114,891	197,292	21,084	56,212	11,659	251,316	144,840	617,566	5,804,736	55 36	4
.....	10,327	10,327	.....	.....	1,684	2,547	2,702	250	13,082	.....	16,563	53,933	4 43	5
.....	22,766	22,766	.....	3,593	7,988	4,950	6,102	.....	16,786	.....	21,596	143,611	8 95	6

SOUTH CAROLINA.

.....	$63,134	$63,134	$26,429	$16,774	$88,160	$36,533	$27,200	$30,306	$70,701	$11,223	$188,571	$744,099	$12 40	
.....	62,830	62,830	23,833	16,774	80,000	33,819	23,963	30,306	64,147	420	183,364	688,726	13 78	1
.....	304	304	2,596	.....	8,160	2,714	3,237	.....	6,554	10,803	5,207	55,373	5 52	2

TABLE IV.—FINANCIAL CONDITION OF CITIES HAVING A POPULATION

TENNESSEE.

	Cities, towns, etc.	Year ending—	DEBT.					
			Principal of bonded debt.	Interest on bonded debt.	Temporary loans.	Sinking fund.	Unspecified.	Total.
	Total		$24,700	$97,138			$10,384	$132,222
1	Chattanooga	Nov. 1, 1879		263			8,300	8,563
2	Knoxville	Jan. 1, 1880		6,392			2,084	8,476
3	Memphis	Dec. 31, 1879						
4	Nashville	Oct. 1, 1880	24,700	90,483				115,183

a This amount was paid toward support of hospital. The yellow fever prevailed extensively in Memphis in 1879, necessitating other comparatively large expenditures on account of health, but they are inseparably combined with those for streets, drainage, and bridges.

TEXAS.

	Total		$27,000	$224,686	$49,548	$1,000	$38,112	$340,326
1	Austin	Oct. 20, 1879	4,500	9,767	663			14,930
2	Dallas	Apr. 21, 1880		26,187			9,523	35,710
3	Galveston	Feb. 29, 1880	22,500	83,529	31,536		5,263	142,828
4	Houston	Dec. 1, 1879		90,976			22,437	113,413
5	San Antonio	Feb. 29, 1880		14,207	17,349	1,000	889	33,445

a The schools are supported by the county.

UTAH TERRITORY.

	Total				$34,733			$34,733
1	Salt Lake	Nov. 30, 1879			34,733			34,733

a The expenditures for schools are made by the school districts.

VERMONT.

	Total		$1,000	$35,324	$29,850	$1,034		$67,208
1	Burlington	Dec. 31, 1879		26,836	29,850	1,034		57,720
2	Rutland (a)	Feb. 18, 1880	1,000	8,488				9,488

a The exhibit is for the town of Rutland, Rutland village, and the school districts in combination.

VIRGINIA.

	Total		$52,000	$674,912	$379,897	$43,337	$11,294	$1,161,440
1	Alexandria	May 31, 1880		41,479	1,797	13,839	11,294	68,409
2	Danville	Apr. 30, 1880		40,300				40,300
3	Lynchburg	Apr. 1, 1880	8,000	55,941	25,000	20,831		109,772
4	Norfolk	July 1, 1880		135,552	113,000			248,552
5	Petersburg	June 30, 1880		88,785	18,000	8,667		115,452
6	Portsmouth	July 1, 1880		15,278				15,278
7	Richmond	July 31, 1880	44,000	297,577	222,100			563,677

a The cost of lighting streets is inseparably included with expenditures for water.

WEST VIRGINIA.

	Total			$38,181			$71,386	$109,567
1	Wheeling	Jan. 1, 1880		38,181			71,386	109,567

a The schools are supported by the school districts.

WISCONSIN.

	Total		$66,850	$189,454	$570,423		$16,400	$843,127
1	Appleton	Apr. 9, 1880	11,350					11,350
2	Eau Claire	Apr. 1, 1880		6,675			2,850	9,525
3	Fond du Lac	Apr. 6, 1880	4,000	11,460				15,460
4	Janesville	June 1, 1880	6,000	3,124				9,124
5	La Crosse	Dec. 31, 1879	4,000	6,570				10,570
6	Madison	Apr. 10, 1880	15,500	13,100				28,600
7	Milwaukee	Dec. 31, 1879	26,000	124,865	570,423			721,288
8	Oshkosh	May 1, 1880		4,000				4,000
9	Racine	Mar. 31, 1880		19,600			11,000	30,600
10	Watertown	Mar. 31, 1880					2,550	2,550

a The sum of $1,500 was the expenditure for only three months; the poor were supported by the county during the preceding nine months.

OF 7,500 AND OVER: C—EXHIBIT OF EXPENDITURES IN DETAIL.

TENNESSEE.

EDUCATIONAL.			Fire.	Lighting.	Police.	Poor.	Salaries.	Sanitary purposes.	Streets, drainage, and bridges.	Use of water.	Unspecified purposes.	Total.	Per capita.	
Libraries.	Schools.	Total.												
.....	$111,396	$111,396	$62,797	$29,672	$76,361	$350	$49,849	$22,494	$123,042	$69,713	$95,233	$773,129	$7 77	
.....	13,462	13,462	3,500	2,875	7,760	350	16,330	665	10,000	4,000	4,844	72,349	5 61	1
.....	7,010	7,010	2,379	4,807	5,718	.....	4,200	664	12,455	.....	2,449	48,158	4 97	2
.....	10,895	10,895	25,466	9,361	27,343	.....	8,092	a 8,363	b 54,658	.....	6,456	150,654	4 48	3
.....	80,029	80,029	31,452	12,609	35,540	.....	21,227	12,802	45,929	65,713	81,484	501,968	11 58	4

b This amount includes a considerable sum for sanitary purposes.

TEXAS.

$621	$31,252	$31,873	$59,362	$21,261	$77,310	$8,537	$60,821	$36,091	$81,935	$12,231	$41,473	$771,160	$9 56	
.....	(a)	.....	7,504	6,415	8,814	2,133	7,878	1,465	12,506	5,648	3,659	70,951	6 44	1
.....	4,081	4,081	10,184	2,280	6,746	295	6,035	2,268	8,073	.....	4,519	80,182	7 74	2
621	(a)	621	30,472	9,142	33,136	(b)	12,170	25,820	26,261	.....	19,073	299,523	13 46	3
.....	12,654	12,654	8,648	.....	11,737	1,755	14,785	6,538	18,741	.....	4,206	192,477	11 66	4
.....	14,517	14,517	2,494	3,424	16,877	c 4,354	19,953	(c)	16,354	6,583	10,026	128,027	6 23	5

b The poor are supported by the county.

c The expenditures for poor and sanitary purposes are inseparably combined.

UTAH TERRITORY.

.....	.....	.....	$3,343	$12,392	$17,176	.....	$14,475	11	$23,371	$28,159	$23,718	$157,373	$7 58	
.....	(a)	.....	3,343	12,392	17,176	(b)	14,475	11	23,371	28,159	23,718	157,373	7 58	1

b The poor are supported by the county.

VERMONT.

$2,239	$57,432	$59,771	$4,792	$5,706	$6,753	$15,268	$8,917	389	$35,247	$37,057	$22,989	$259,097	$11 02	
2,239	30,225	32,564	3,307	4,363	5,776	5,336	2,400	389	18,194	12,438	13,490	155,977	13 72	1
.....	27,207	27,207	1,485	1,343	977	9,932	1,517	.....	17,053	24,619	9,499	103,120	8 49	2

VIRGINIA.

.....	$128,978	$128,978	$63,877	$156,458	$145,402	$67,978	$57,902	$18,297	$146,773	$70,708	$165,896	$2,183,769	$14 02	
.....	7,200	7,200	3,525	12,839	8,649	4,236	4,444	24	3,832	381	3,778	117,317	8 59	1
.....	5,878	5,878	1,118	(a)	5,908	1,054	(b)	175	13,945	a 1,914	b 12,038	82,390	10 95	2
.....	13,804	13,804	45	6,069	7,458	8,400	6,817	.....	17,946	11,211	16,328	197,850	12 40	3
.....	11,500	11,500	10,507	12,452	28,326	11,110	13,066	4,427	13,118	19,507	46,342	418,907	19 07	4
.....	14,850	14,850	7,622	9,572	13,242	6,979	5,460	1,982	16,220	5,206	22,881	219,416	10 13	5
.....	8,526	8,526	5,897	3,523	8,401	1,994	8,339	4,123	5,026	.....	9,607	70,714	6 21	6
.....	67,220	67,220	35,163	112,008	73,358	34,205	19,896	7,566	76,676	32,489	54,922	1,077,175	16 94	7

b The expenditures for salaries are inseparably included in the expenditures for unspecified purposes.

WEST VIRGINIA.

.....	.....	.....	$14,323	$9,301	$9,020	.....	$15,481	$963	$31,562	$18,756	$20,340	$229,263	$7 46	
.....	(a)	.....	14,323	9,301	9,020	(b)	15,481	963	31,562	18,756	20,340	229,263	7 46	1

b The poor are supported by the county.

WISCONSIN.

$14,409	$419,585	$433,994	$168,648	$88,482	$107,431	$22,340	$100,827	$7,688	$353,868	$104,667	$122,409	$2,348,431	$10 66	
.....	16,027	16,027	3,857	732	1,260	1,316	4,083	.....	10,461	.....	1,336	50,466	6 30	1
1,390	20,253	21,643	5,672	.....	3,525	5,934	1,600	.....	5,763	.....	11,565	65,227	6 45	2
2,803	21,741	24,544	7,890	4,745	2,900	a 1,500	2,750	228	6,166	.....	3,100	68,783	5 25	3
.....	17,951	17,951	5,000	2,000	800	1,900	2,700	.....	5,100	.....	2,500	47,075	5 23	4
.....	28,950	28,950	3,127	4,268	5,414	5,696	4,300	.....	11,743	10,224	14,994	99,276	6 84	5
1,390	18,600	19,990	4,641	3,285	2,203	(b)	2,100	153	9,503	1,191	8,969	79,995	7 75	6
9,326	233,775	243,101	102,686	66,452	81,659	(b)	68,274	7,207	281,882	93,252	74,814	1,740,565	15 06	7
.....	27,358	27,358	19,975	2,700	4,450	(b)	2,250	.....	13,000	.....	.....	73,733	4 68	8
.....	24,000	24,000	7,000	3,000	4,000	6,000	10,590	.....	4,800	.....	3,910	93,900	5 86	9
.....	10,880	10,880	4,400	1,300	1,200	(b)	2,180	100	5,500	.....	1,281	29,411	3 75	10

b The poor are supported by the county.

PART II.

PUBLIC INDEBTEDNESS.

INTRODUCTION TO PUBLIC INDEBTEDNESS.

HISTORY OF THE NATIONAL LOANS.

OWNERSHIP OF NATIONAL DEBT.

HISTORY OF STATE DEBTS.

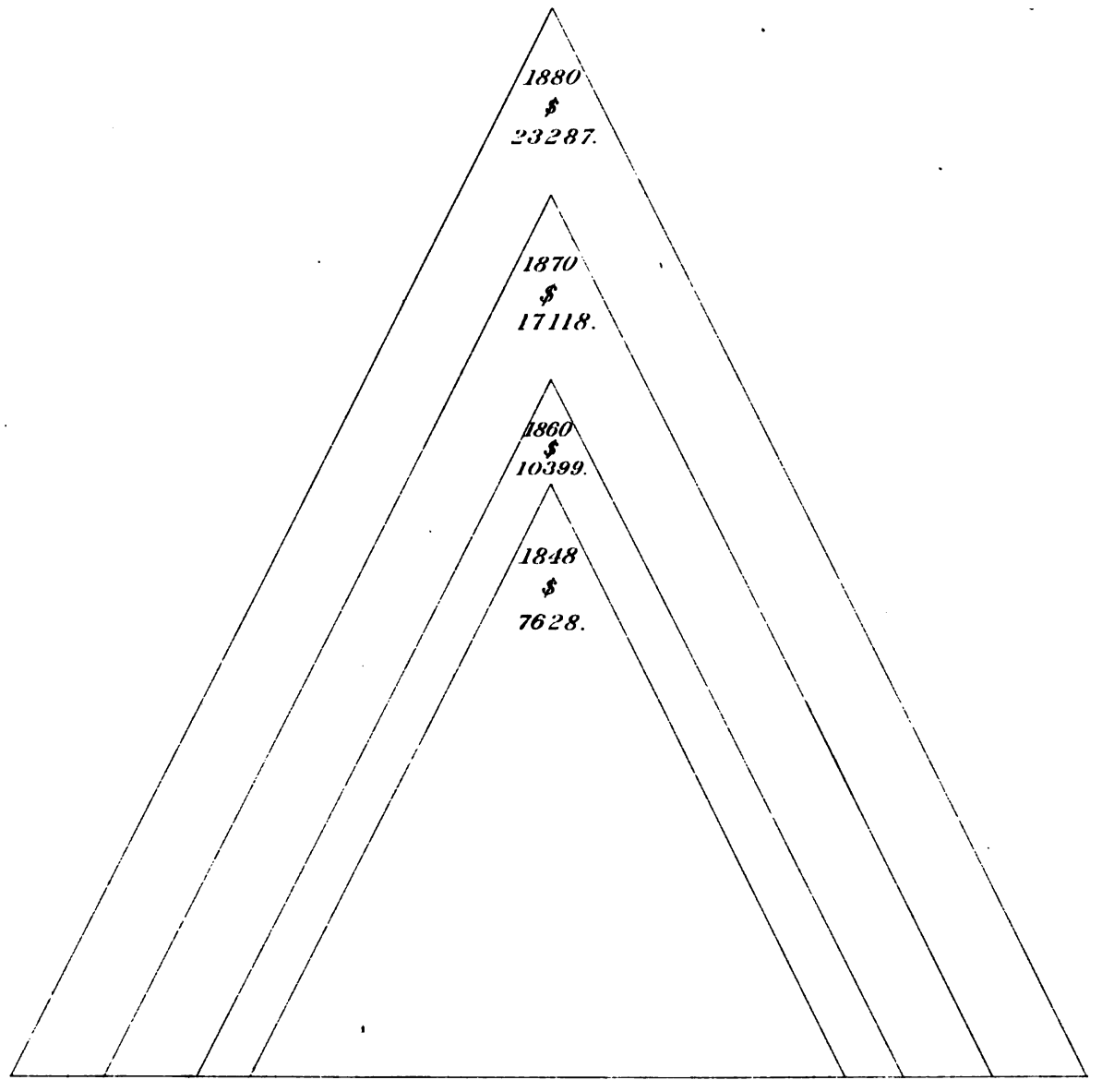
CONSTITUTIONAL PROVISIONS RELATING TO STATE AND LOCAL DEBTS.

STATISTICS OF PUBLIC INDEBTEDNESS.

INTRODUCTION TO PUBLIC INDEBTEDNESS.

PLATE I

INCREASE OF THE NATIONAL DEBTS OF THE WORLD FROM 1848 to 1860, 1870 and 1880.



FIGURES REPRESENT MILLIONS OF DOLLARS.

INTRODUCTION TO PUBLIC INDEBTEDNESS.

NATIONAL DEBTS OF THE WORLD.

With the great expansion of human settlements and of material civilization, which is the most striking feature of the memorable epoch which began with the finding of gold in California and on the plains of Ballarat, have come great extension and development of national debts. According to the best authorities, the national debts of the principal countries of the world have increased since 1848 as follows:

Years.	Aggregate debt.	Actual increase.	Per cent. of increase.
1848	$7, 627, 692, 215		
1860	10, 399, 341, 688	$2, 771, 649, 473	36
1870	17, 117, 640, 428	6, 718, 298, 740	65
1880	23, 286, 414, 753	6, 168, 774, 325	36

If to the above total be added the debts of the nations which, from want of reliable data, have not been included, the aggregate of the world's national debts would to-day exceed $25,000,000,000.

The average annual increase of these debts since 1848 has been $489,335,079; and if they go on augmenting at this rate until the close of the present century, they will have reached the enormous sum of $32,583,781,254.

Prior to 1848 but few data can be obtained. A new series of national debts dates from 1848. Baxter has shown that all before that belonged to the old *régime*. They were contracted for the most part in the days of sailing ships and post-roads and semaphores, and were the result of that first great outburst of democracy which swept over America and Europe a little less than a century ago, which in Europe was merged into military despotism, and finally extinguished by the resuscitated monarchies. The new debts began with the second struggle of democracy and military empire, in an era of steamships and railroads and electric telegraphs and accumulations of wealth which spread before governments facilities and temptations for borrowing previously unknown.

Both Professor Leone Levi and Dudley Baxter, probably the two best authorities on national debts, admit the impossibility of obtaining reliable figures. England and the United States furnish elaborate annual, or even monthly, statements of indebtedness; but the accounts of other nations are much more careless and vague, and information has to be gathered as best it can be from all sorts of unofficial sources, in which the amounts of external loans taken and paid up, the floating debt, the home debt, the currency debt, and the guarantees of railways or other public works, are often involved in confusion and obscurity, and hence the tables presented only give figures which

afford an approximate idea of the progress of national borrowing. The subjoined statement of the debts of the principal countries of the world in 1848, 1860, 1870, and 1880 has been compiled from the most reliable authorities:

Statement showing the national debts of the principal countries of the world, and their increase or decrease in three decades.

	Countries.	1848.	1860.			1870.			1880.			Per cent. 1848–1880.	
		Amount.	Amount.	Per cent. 1848–1860.		Amount.	Per cent. 1860–1870.		Amount.	Per cent. 1870–1880.			
				Increase.	Decrease.		Increase.	Decrease.		Increase.	Decrease.	Increase.	Decrease.
1	France	$885, 703, 000	$1, 854, 136, 500	109. 3	.....	$2, 277, 522, 000	22. 8	.....	a$3, 829, 982, 399	68. 1	.....	332	.....
2	Great Britain	3, 990, 530, 000	3, 893, 200, 000	.....	2. 4	3, 883, 467, 000	.....	0. 25	3, 766, 671, 000	.....	3. 0	.....	5. 6
3	Russia	486, 650, 000	1, 124, 161, 500	131. 0	.....	1, 070, 630, 000	.....	4. 76	3, 318, 953, 000	210. 0	.....	582	.....
4	Spain	549, 914, 500	525, 582, 000	.....	4. 4	1, 386, 952, 500	163. 8	.....	2, 579, 245, 000	85. 9	.....	369	.....
5	Italy	145, 995, 000	437, 985, 000	200. 0	.....	*1, 900, 000, 000	333. 8	.....	2, 540, 315, 000	33. 7	.....	1, 640	.....
6	United States	47, 044, 862	64, 842, 288	37. 8	.....	2, 480, 672, 428	3, 725. 7	.....	†2, 120, 415, 371	.....	14. 5	4, 407	.....
7	Austria-Hungary	608, 312, 500	1, 163, 093, 500	91. 2	.....	1, 654, 610, 000	42. 3	.....	a1, 881, 115, 350	13. 7	.....	209	.....
8	Turkey	.....	160, 594, 500	.....	.....	603, 446, 000	275. 7	.....	1, 376, 486, 500	128. 1	.....	‡757	.....
9	Portugal	82, 730, 500	136, 262, 000	64. 7	.....	291, 990, 000	114. 3	.....	457, 451, 000	56. 6	.....	453	.....
10	Australia	.....	.....	.....	.....	180, 060, 500	.....	.....	442, 851, 500	145. 9	.....	.....	.....
11	Holland	497, 821, 590	442, 851, 500	.....	11. 0	369, 854, 000	.....	16. 48	389, 320, 000	5. 3	.....	.....	21. 8
12	Canada	32, 118, 900	.....	.....	.....	82, 730, 500	.....	.....	175, 194, 000	111. 7	.....	445	.....
13	Roumania	.....	.....	.....	.....	63, 000, 000	.....	.....	§118, 742, 600	88. 5	.....	.....	.....
14	Sweden and Norway	2, 919, 900	.....	.....	.....	29, 199, 000	.....	.....	97, 330, 000	233. 3	.....	3, 233	.....
15	Greece	48, 665, 000	38, 932, 000	.....	20. 0	‖60, 000, 000	54. 1	.....	§94, 361, 435	57. 3	.....	94	.....
16	German empire¶	194, 660, 000	494, 436, 400	154. 0	.....	720, 242, 000	45. 7	.....	a49, 317, 598	.....	93. 2	.....	75. 6
17	Denmark	54, 626, 463	63, 264, 500	15. 8	.....	63, 264, 500	.....	.....	48, 665, 000	.....	23. 0	.....	11. 0
	Total	7, 627, 692, 215	10, 399, 341, 688	.....	.....	17, 117, 640, 428	.....	.....	23, 286, 414, 753	36	.....	.....	.....

* Debt in 1868 by Baxter given as $1,776,272,500; no authorities for 1870; amount stated approximately.

† The debt November 30, 1881, was $2,009,704,370 18; but, as no data could be obtained from other countries for that date, it would not be a fair comparison.

‡ From 1860–1880.

§ Debt of 1878, Kolb; no authority for 1880.

‖ Debt in 1868 by Baxter given as $58,398,000; no authority for 1870; amount stated approximately.

¶ The debt given for the German empire in 1880 does not include any of the debts of states composing it, but only the empire proper. The amounts given for this country in 1870, and previous, represent the debt of the old German federation, which debt having been prorated among the different states since 1870 and in greater part paid off by the new empire, has thereby been reduced to the amount given in 1880. This country has been treated the same as Great Britain and other countries having dependencies, which have been shown separately.

NOTE.—1848 taken from Baxter's figures; 1860 taken from Levi's figures; 1870 taken from Mulhall's figures; 1880 taken from Mulhall's figures and report of Secretary of the Treasury. Amounts marked *a* are from treasury report as being correct; balance are Mulhall's, treasury report not being definite enough.

Such have been the recent increase and the latest results of national indebtedness. What the future is likely to be was ably pointed out by Mr. Baxter in 1874, and it cannot be more tersely put than in his own language:

It is impossible not to fear, lest the inability or unwillingness to meet engagements which has overtaken Spain and Greece, and so many Spanish colonies, should also overtake some of the states whose securities are next highest in interest and lowest in value. Most of them are states whose expenditure largely exceeds their income, and who are compelled to resort to constant loans to balance their annual deficits and pay their interest. Three of them have lately been in the market with large loans that have not succeeded. The stock exchange practice of syndicates, which affords such facilities and assistance in launching loans, becomes an element of ultimate weakness and danger when the credit of a state is tottering and the loan is unmanageable in amount. Why do states go on borrowing instead of retrenching? We may pardon Turkey or Egypt or Peru for adopting such a short-sighted and half-civilized policy; but why does Italy, which yields to no nation in intelligence and genius, persist in a course of overexpenditure that is plunging her every year deeper into debt and danger?

Austria is another country with a very large debt and continual deficits. Mr. Martin tells us, in the *Statesman's Year-Book*, that from 1789 to 1871, a period of eighty-two years, there was not a year in which the revenue came up to the expenditure. The deficits have been nine and ten millions sterling in recent peace budgets. Such a habit of borrowing must weaken the strongest state, and prepare the way for loss of financial credit and political consideration. Austria ought not to continue to expose herself to the risk that is now being run by Italy.

France is not free from the same danger. Her credit is greater, and the saving habits of her people lay up a store of wealth; but she is now bearing a burden of debt greater than that of any other nation, and at the same time is keeping up and even augmenting her war establishment. When England came out of the French war, in 1815, she had a load of debt of the same amount, £900,000,000, and greater in proportion to her resources. But England reduced her military and naval establishments to the lowest point, and from 1817 to 1850 her total expenditure never exceeded £52,000,000, out of which the charge of the debt was at first more than £32,000,000. France, with an equal charge of her debt, insists on keeping up a total expenditure of £100,000,000. England started with a monopoly of financial resources, and manufactures, and commerce; France starts with diminished manufactures and a loss of her position as a financial center. England found her debt intolerable till the immense expansion of trade lightened her burden; France will find her debt a very heavy burden, even if her national susceptibilities do not lead her to make it still more crushing. It is to be feared that war budgets may drag her down to the financial position of Austria, if not to that of Italy.

Russia has largely increased her debt, but has spent more than any other great state on the development of railways. Her system

PUBLIC DEBTS OF NATIONS
in 1880.

1 □" - 957.5 MILLS

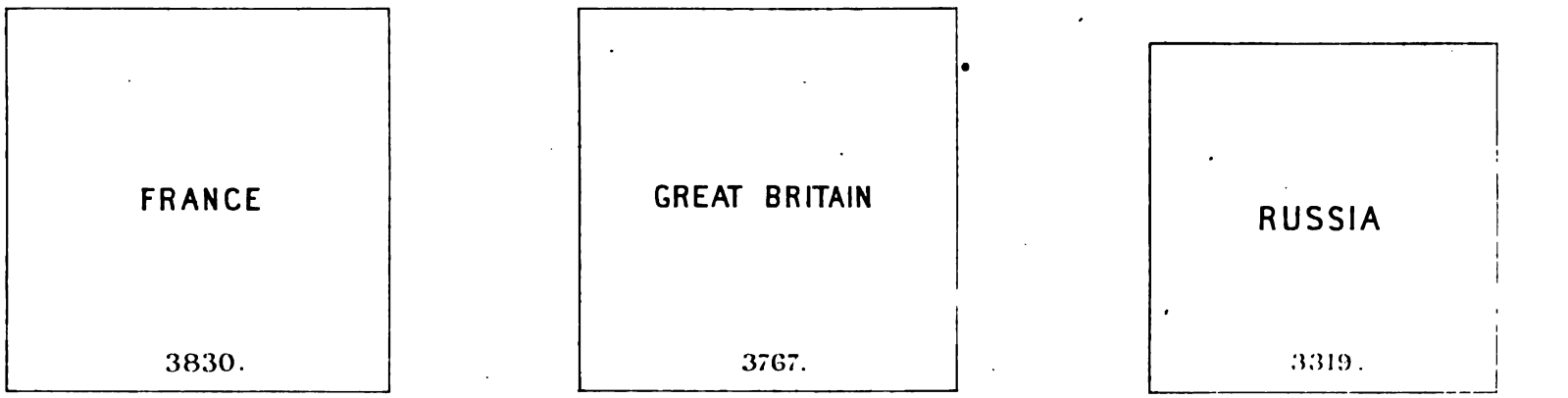
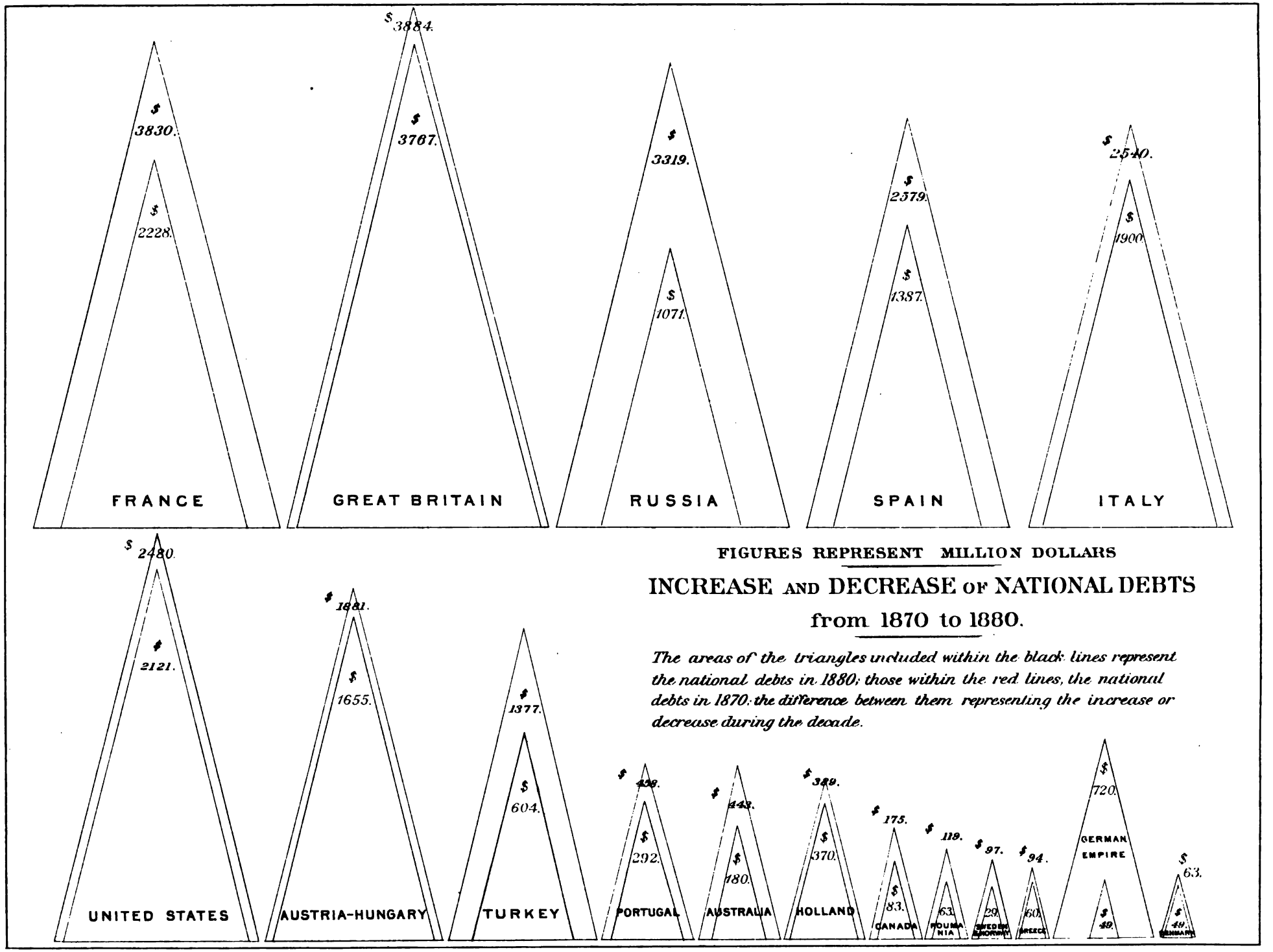


PLATE III



FIGURES REPRESENT MILLION DOLLARS

INCREASE AND DECREASE OF NATIONAL DEBTS from 1870 to 1880.

The areas of the triangles included within the black lines represent the national debts in 1880; those within the red lines, the national debts in 1870; the difference between them representing the increase or decrease during the decade.

of lines is now nearly complete, and must add very largely to the commerce and strength of the empire. She, like Austria, has had a long series of deficits, but the turning point seems now to have been reached, and, if no great war interferes, we may expect financial prosperity to raise the value of her securities.

The United States have been wonderful in their rapid accumulation of debt, and in its equally rapid reduction. Will they continue its diminution? Their growth in national wealth is so rapid that its proportionate burden is rapidly diminishing. The maintenance of peace and economy, and the adoption of some of the principles of monetary and commercial legislation, will do more for the debt than even large surpluses.

England has made some progress in reducing her debt, which now (1874) stands at £785,000,000, instead of the £900,000,000 of 1815; but, as in the United States, a great deal of this reduction was effected in the first years after the conclusion of the great peace. Since 1860 her reductions have been larger than usual, but small in comparison with the United States. England's danger is that we shall not reduce our debt with sufficient rapidity during the period of prosperity, and that we shall have to face, on unequal terms, with exhausted coal and unexhausted debt, the competition of the immense mineral resources and population and energy of the future development of the United States.

The present character and tendencies of indebted nations lead to the expectation that, unless the probable course of events is altered by great wars, the northern half of Europe and the other borrowing countries will improve in the position of their national debts, and the southern half deteriorate. England, the United States, the German empire, and their kindred states and colonies, show signs of lessening their debts in proportion to their resources, and gradually outgrowing them. France, Austria, Portugal, Italy, Turkey, and Egypt, and some of the solvent states of South America, unless they turn over a new leaf and manage to make both ends meet, so as to stop their constant borrowing, seem likely to go on increasing their debts, with the danger of being overwhelmed by them.

HISTORY OF THE NATIONAL DEBTS OF THE PRINCIPAL NATIONS.

It may be useful to consider the rise and progress of the national debts in the different countries where they exist, and their pressure upon populations, now that some idea of their aggregate burden has been formed. In presenting these brief sketches the same order has been observed in the arrangement as in the table before given.

1. FRANCE—$3,829,982,399.

In the address before referred to, Professor Levi gives a very interesting history of the public debt of France. As early as the reign of Louis XIV the debt amounted to $583,980,000. A national bankruptcy was then fully anticipated, and St. Simon did not scruple to make a formal proposal to that effect, though he was not seconded by the prince regent. The interest was, however, reduced to 4 per cent., and a commission was instituted to inquire into the state of the debts and into the claims of the creditors. After this epoch the celebrated Law deluded the government and the public with his schemes for the creation of paper money and banking, which put the finances of France in a perfect chaos. In 1721, by a series of measures both violent and arbitrary, the debt was reduced by half. After this again the debt rose considerably, and in 1764 the comptroller-general, Laverdy, so reduced the capital of the debt as to cause a new bankruptcy. In 1784 a sinking fund was established, but it was soon after suppressed by De Brienne. During the convention and the revolutionary periods the famous assignats and all kinds of government paper were issued, of fabulous amounts and utterly worthless; but when, in 1798, Napoleon introduced a proper system of finances, he did not recognize the debt incurred during the Revolution. All perpetual and life annuities, old and new, were changed for two-thirds of the amount in notes called *dette publique mobilisée*, and one-third was entered in the *Grand-livre* under the title of *Tiers consolidé*. The two-thirds exchangeable only in national property soon lost all value, and the third became the origin of the present national debt of France. In this connection the following table was given, which has been supplemented from the debt statement of Mulhall for 1870 and 1880:

*Progress of the French debt.**

	Fixed and floating.
1850	$978,166,500
1851-'53	1,167,960,000
1854-'55	1,333,421,000
1856	1,640,010,500
1857	1,713,008,000
1858	1,829,804,000
1859	1,810,338,000
1860	1,849,270,000
1870	†2,277,522,000
1880	3,829,982,399

At the fall of the first Napoleon the consolidated debt amounted to $141,635,200. The second peace of Paris burdened the state with a war contribution of $136,262,000 to the allies. The maintenance of the allied armies raised the debt to $410,113,552. The treasury also paid the private debts of the king in foreign countries. The king, in return, made a loan of $6,813,100 to the Austrian government in the year 1821, in order to supply it with means for the expedition against Naples, which was repaid after the Revolution—not to the state, but to the Bourbons. In

* Levi on national debt. † Mulhall.

1825 the emigrants received $194,660,000. On this occasion the creation of the 3 per cent. rentes took place under the Villèle ministry. The 4 per cent. rentes arose in the year 1828, when $15,572,800 were borrowed for the expedition to the Morea. The large treasure found at the conquest of Algiers was soon expended. Under Louis Philippe the exchange of the 5 per cents rose to 123. Napoleon III reduced the rate of interest from 5 to 4½ in 1852.*

The annual expenditure of interest was increased by the Spanish war and by compensation to emigrants to $38,818,532 on August 1, 1830. It rose still higher under Louis Philippe, viz, to $47,552,946 on March 1, 1848, of which $7,786,400 were in the possession of the state itself. Notwithstanding the greatness of this sum, $45,063,790 were again required in 1852. Under Napoleon III, even from the time of his presidency, debts were accumulated as never previously. The decrease which appears to have taken place from 1866 to 1868 was fictitious, and caused by manipulating the accounts. The Crimean war cost France about $450,000,000; the Italian war about $90,000,000. The expenses of the war of 1870–'71, including the $1,000,000,000 for the purchase of peace, was not far from $1,750,000,000. Indeed, a ministerial calculation, made October 28, 1872, puts the total loss at $2,000,000,000.

2. ENGLAND—$3,766,671,000.

Dudley Baxter briefly summarizes the rise and progress of the debt of Great Britain in the following manner:

It commenced in earnest after the revolution of 1688, and passed the debt of France about 1750; took a step in advance during the wars of the elder Pitt; then a longer stride in the eight years of American war, and finally an immense bound in the great French wars, from 1793 to 1815, which made it tower like a giant over the debts of all other nations. Since 1815 it has decreased slowly in nominal amount, and more rapidly in pressure per head of the population and on the income of the country, but far less rapidly than it might have done with more determined efforts for its diminution.

The funded debt was commenced by William III to meet the expenses of his wars with France, and amounted, in 1700 (exclusive of annuities), to $61,317,900. The wars of Marlborough, under Queen Anne, raised it at her death, in 1714, the year after the peace of Utrecht, to treble the amount, or $175,194,000. The wars with Spain, under George I and George II, doubled it before the treaty of Aix-la-Chapelle, in 1748, when it was $369,854,000. The seven years' war brought it, in 1763, to nearly $647,244,500. After a reduction of $27,252,400 during the eleven years of peace that followed, the American war, in ten years, doubled its amount, and, including $145,995,000, capitalized value of terminable annuities, left it, in 1784, at $1,328,554,500.

After a second reduction of $16,546,100 during the ten years of peace that succeeded, the French war, in twenty-one years, added $3,022,096,500, and left, in 1815, a total debt of $4,190,056,500 capital, besides $199,526,500, the capitalized value of the terminable annuities; making a total debt, in 1815, of $4,389,583,000.

The thirty-nine years' peace that ensued diminished it by nearly $496,383,000, and, including $148,428,250, value of terminable annuities, left its amount, in 1854, $3,895,633,250. The Crimean war, which lasted two years, raised its amount, in 1856, including $145,508,350 of annuities, to $4,058,761,000.

The peace since 1856 has again reduced it, including $257,924,500, value of annuities, to the amount, in 1870, of $3,896,606,550.

The total amount of capital paid off or expired from 1815 to 1870, including the additions during that period, is shown in the following table:

Capital paid off, 1815 *to* 1870.

1834. Negro emancipation	$97,330,000
1846–'47. Irish famine	34,065,500
1855–'56. Crimean war	170,327,500
1865, etc. Fortifications	29,199,000
1869. Purchase of telegraphs	34,065,500
Further balance paid off, being the difference between $4,389,583,000 in 1815 and $3,893,200,000 in 1870	496,383,000
Total for the fifty-five years	861,370,500
Being per year	15,661,282

This does not include the cost of the Chinese and the Abyssinian wars, which was paid out of revenue. But these figures take credit for $199,526,500, the value of the annuities existing before 1815, which were not created as a sinking fund; and they also take credit for the failure to meet the extraordinary emergencies during that period. The true reduction of the debt of 1815, by the efforts of the nation during the last fifty-five years, after providing for the expenditure of those years, is only—

Clear reduction	$296,856,500
Being per year	5,397,391

* Condition of Nations.

Such has been the progress of the English nation in the task of reducing the nominal capital of the national debt—a rate of progress that would require 700 more years to effect the final extinction of the debt existing in 1815.

Professor Leone Levi read before the Statistical Society of England, February 18, 1862, a paper on the progress and economical bearings of national debts in England and in other countries, in which he opened by calling attention to the fact that each succeeding reign seemed to have taken a pride or an absolute pleasure in leaving behind a more gigantic tower of obligations. He called attention to the following figures to show how rapid had been the rise:

(A.)—*Total amount of debt, funded and unfunded.*

On the accession of William and Mary, 1691	$15,232,145
On the accession of William III, 1695	41,057,911
On the accession of Anne, 1702	62,131,700
On the accession of George I, 1714	176,047,876
On the accession of George II, 1727	255,607,671
On the accession of George III, 1760	496,451,219
On the accession of George IV, 1820	4,063,045,522
On the accession of William IV, 1830	3,819,248,641
On the accession of Victoria, 1837	3,832,510,433

The larger portion of this immense debt, Professor Levi pointed out, was the fearful consequences of a policy of aggression or intervention, as the following amount of obligations were contracted by three wars only:

(B.)—*Amount of debt added.*

The seven years' war, 1756–'63	$291,990,000
The American war, 1775–'83	486,650,000
The French and American war, 1793–1815	2,919,900,000

He does not enter into any critical examination of the ruinous rates at which these obligations were contracted, especially during the period from 1793 to 1815, but simply calls attention to the fact that at the commencement of this period the debt amounted to $1,117,418,701, and that in 1816, or twenty-three years after, it was $3,972,582,051, showing an addition to the amount of stock created of $2,855,163,350. On an average, $842 of stock was created for every $487 obtained, so that the country really received only $1,650,383,445, or $1,204,779,904 less than it engaged to pay at the ordinary rate of interest.

It will be seen that, leaving out the cost of the army and navy, the charges for the interest and management of the debt form by far the most important branch of the national expenditure. The foundation of this debt, the burden of which could be safely borne only by the wealthiest of nations, was, as has already been shown, laid at the time of the revolution in 1688, and its growth since that time, both as regards capital and interest, is exhibited in the following epitomized form, which agrees substantially with Professor Levi and with Mr. Baxter:*

Historical periods.	Capital of debt.	Interest and management.
Debt at the revolution in 1689	£3,232,636	£193,954
Excess of debt contracted during reign of William III; above debt paid off	76,552,181	6,185,745
Debt at the accession of Queen Anne, in 1702	79,784,817	6,379,699
Debt contracted during Queen Anne's reign	183,713,592	9,929,684
Debt at the accession of George I, in 1714	263,498,409	16,309,383
Debt paid off during the reign of George I; above debt contracted	9,991,533	5,517,672
Debt at the accession of George II, in 1727	253,506,876	10,791,712
Debt contracted from the accession of George II till the peace of Paris, in 1763, three years after the accession of George III	422,281,739	12,820,794
Debt in 1763	675,788,615	23,612,506
Paid during peace from 1763 to 1775	50,036,355	1,851,606
Debt at commencement of the American war, in 1775	625,752,260	21,760,900
Debt contracted during the American war	590,150,687	24,236,148
Debt at the conclusion of the American war, in 1784	1,215,902,947	45,997,048
Paid during peace from 1784 to 1793	51,105,452	1,183,907
Debt at the commencement of the French war, in 1793	1,164,797,495	44,813,141
Debt contracted during the French war	2,927,201,419	111,100,715
Total funded and unfunded debt on the 1st of February, 1817, when the English and Irish exchequers were consolidated	4,091,998,914	155,913,856
Debt canceled from the 1st of February, 1817, to the 5th of January, 1836	258,954,616	14,086,931
Debt and charge thereon on the 5th of January, 1836	3,833,044,298	141,826,925
Debt and charge thereon on the 31st of March, 1861	4,012,952,199	128,159,832

*Encyclopedia Britannica.

The following table exhibits the amounts of capital of the debt, distinguishing funded and unfunded, during each of the sixteen years from 1861–'62 to 1876–'77:

Financial years ended March 31.	Capital of funded debt.	Capital of unfunded debt.	Total capital of national debt, inclusive of terminable annuities.
1862	$3,941,148,090	$82,589,500	$4,120,681,970
1863	3,937,114,640	82,477,000	4,123,175,275
1864	3,908,562,005	65,680,000	4,106,454,145
1865	3,901,010,520	53,712,500	4,081,764,870
1866	3,869,705,950	40,938,500	4,037,819,620
1867	3,850,943,125	39,784,000	4,028,334,690
1868	3,709,224,905	39,555,500	4,032,864,420
1869	3,705,563,200	44,480,500	4,027,400,820
1870	3,707,573,405	33,807,500	4,007,032,800
1871	3,660,216,350	30,455,000	3,980,520,775
1872	3,658,784,810	25,775,500	3,963,305,660
1873	3,636,870,410	24,145,500	3,928,808,815
1874	3,617,570,025	22,398,000	3,896,416,225
1875	3,573,988,575	26,195,000	3,876,741,930
1876	3,568,287,585	57,009,000	3,884,852,720
1877	3,563,106,775	69,719,000	3,879,368,565

The amount of terminable annuities included in the total capital of the debt, by computation in 3 per cent. stock, varied considerably in different years through additions made to them; as in 1864, when $24,332,500 of the funded debt were converted into terminable annuities, and again in 1875, when $19,466,000 of Suez canal bonds were added. The total computed capital of them amounted to $239,960,097 on the 31st of March, 1877. By the provisions of an act of Parliament passed in the session of 1875 the national debt will be gradually reduced by the establishment of a new permanent sinking fund, maintained by annual grants. The grants, by the same act, were fixed at $133,342,100 for the financial year 1875–'76, at $134,802,050 for the year 1876–'77, and at $136,262,000 for every subsequent year after 1877.

3. RUSSIA—$3,318,953,000.

The system of paper money is an old evil in Russia. As early as the reign of Katherine II (manifesto of December 29, 1768) an endeavor was made to relieve the finances by this means, the pretext being the unsuitability of the copper money in circulation. The total amount of the "assignats" was not to exceed $15,816,125 (ukase of 10th January, 1774); yet, by a manifesto of June 28, 1786, an increase to $79,080,625 as a new maximum followed. At the death of the empress, assignats for $124,749,686 had been issued. They lost 47 per cent. in exchange for coin. Further issues were made during the wars with France and Turkey. The amount of paper money in the year 1800 was $168,441,731; in 1810 it had reached the sum of $456,295,206. Alexander I declared the whole property of the state to be a security for it, and gave the promise (manifesto of February 2, 1810) that no further increase should take place; but the three years of war, 1812–'15, required $253,058,000 over the ordinary expenditure. In 1815 the exchange of the assignats was 418; that is to say, one silver rouble was worth four roubles and eighteen kopecks in assignats.

An improvement in the condition of finance was attempted after the first war. The actual amount of the state debt acknowledged was not much above $98,850,781, but paper money for $661,114,025 was in circulation. Loans were contracted, first at home, in 1817; 6 per cent. bonds were issued at 83⅓ per cent., and the payment was only required to be in paper; then in 1818 loans were contracted abroad, 6 per cent. at 85, likewise payable in paper. In 1820 there followed a loan of silver abroad at 72 (5 per cent.), so that the government actually received only $22,933,381 for $31,632,250. Further loans were contracted at 77 and 77½. In the year 1823, when Count Caucrin undertook the management of the finances, the amount of assignats in circulation was $471,320,525. An attempt was made to restore the silver standard in the year 1839; the government determined that the silver rouble at its value at the time and in its divisions should form the basis of unity for circulation. The exchange of the assignats was fixed at 350. The former bank assignats were entirely withdrawn from circulation, in the year 1843, by the creation of imperial bills of credit, which, with a forced exchange, were to circulate equally with the silver rouble. They came into existence with a sum of $131,160,205, with which the $461,496,035 assignats which were still current in 1843 had been redeemed.

A state bankruptcy was thus carried through. The whole of the state property was then to form a security for the newly-created imperial credit notes, and so to form sufficient capital for redemption. This state property was estimated at $3,063,903,399, but the redemption fund was not sufficient. Meanwhile the deficits in the state finance continued to exist. Some slight diminution of the paper money was only occasionally obtained. It was reduced to $237,505,474 in the year 1849. The issue was much increased during the Crimean war. The ukase of

January 10, 1855, instructed the minister of finance to cover "all the extraordinary expenses of war" by the temporary issue of bills of credit, so as to enable the treasury to satisfy all present demands without introducing any new taxes or increasing the existing ones. At the same time it was not only forbidden to export gold, but also to reintroduce paper money of the country. The mass of paper money issued in so extraordinary a manner was to be called in within three years after the restoration of peace. The amount was not diminished till long after the restoration of peace, but was even increased again after a slight diminution had begun. The silver loan of 1862 was at length to furnish the means of restoring the metal standard. The paper money was to be exchanged from May 1, 1862, with a loss of 10½ per cent.; afterward at a higher rate, so that it should be at par by January 1, 1864. A commencement was made, but just when the end seemed to be nearly reached by means of enormous sacrifices it was clearly seen that the available means were insufficient. A decree of November 19, 1863, again deferred the payment of the paper, the forced rate of exchange returned, and with it the variation of the standards.* While it must be admitted that the Russian state debt has increased in a most serious manner for many years past, and that the repetition of enormous deficits is becoming a permanent evil, yet Russia has never failed to fulfill her obligations to foreign creditors.

The following has been the progress of the debt of Russia, funded and unfunded:†

1853	$603,312,500
1854	642,378,000
1855	579,113,500
1856	802,972,500
1857	1,004,932,250
1858	1,167,960,000
1859	1,124,161,500
1870	‡1,070,630,000
1880	‡3,318,953,000

4. SPAIN—$2,579,245,000.

The debt of Spain dates from the conquest of Granada. The war of succession increased the debt, which had already been augmented in the reigns of Charles V and Philip II. At the death of Philip V, Spain was burdened with a debt of $38,932,000. Ferdinand VI asked his advisers whether he was obliged to recognize this debt, and they, in accordance with his wishes, answered in the negative. Charles III considered himself bound to recognize the debt, and payments on account were made from 1762 to 1779. The American war caused delay in the arrival of the silver fleet, and from 1780 the country was also overrun with a further issue of $38,932,000 of paper money. When Joseph Bonaparte ascended the Spanish throne, in 1808, a debt of $350,388,000 existed. The paper money, which had already fallen to 51 per cent. of its nominal value in 1806, sank in 1808 to 28, in 1809 to 20, and in 1811 to 4 per cent. From 1808 to 1819 no heed was paid to the debt. At the restoration it had increased to $571,083,775. The paper money again rose to 44 per cent. Ferdinand VII refused to recognize any fresh debt, although the Cortes of 1810 and 1811 had taken possession even of private moneys in the time of greatest need and had employed them to save his throne. The Cortes of 1820 contracted a debt of $69,887,806. Two-thirds of the acceptances belonged to ecclesiastical corporations, the abolition of which was determined, as well as that of "mortmain", in the celebrated sittings of August 17 and October 6, 1820. By this means the burden was diminished to $235,197,945, or, according to other calculations, to $256,610,545. To cover this there existed national lands to the value of $420,124,945. After the restoration of absolutism, King Ferdinand refused to recognize the loans contracted by the Cortes with his own approval, the proceeds of which had been partly applied to his civil list. The four loans contracted by the Cortes amounted to $389,320,000, scarcely a quarter of which had, however, found its way into the state treasury. The king also declared the sale of the monastic lands null, without, however, refunding to the purchasers the sums they had paid for them. Twenty-five thousand one hundred and seventy-seven estates, the taxable value of which amounted to $21,829,250, had been sold for $50,854,925.

Spain was now compelled to pay a war indemnity to France, $13,528,870, in 3 per cent. inscriptions. England also demanded an indemnity, and in order to satisfy the latter Spain borrowed $19,466,000 at 5 per cent. in Paris. In spite of his repudiation of the loans contracted by the Cortes, Ferdinand augmented the debt by $106,138,365. The new war of succession for Isabella cost about $778,640,000. After the revolution of July, the government was obliged to acknowledge the old debts in order to obtain fresh loans. In 1835 a storm broke over the monasteries in every province of the peninsula. Financial needs again compelled the sale of ecclesiastical lands. Therefore, between 1836 and October, 1839, sales took place to the amount of more than $63,264,500, which sum did not suffice. A reaction took place in 1843, but did not restore the lands to the clergy.

*Condition of Nations, p. 539. † Levi on National Debts. ‡ Mulhall.

Financial difficulties still increased. A decree of 1851 reduced the debt which paid higher interest to 3 per cent.: the interest long in arrears was "consolidated" as a deferred debt, and made to pay 1¼ per cent. interest.

Another revolution occurred in 1854. Treasury notes were issued by a forced circulation. Necessity led to the dis-amortization act of 1855. The state again ordered the confiscation of the lands in "mortmain", not only of those belonging to the clergy, but of those also belonging to the communes and to educational and benevolent institutions. For the capital thus obtained small annuities were given. The lands alienated from May 1, 1855, to the same period in 1856 yielded $48,665,000. In 1859 the pressure of the need was so irresistible that a treaty was made in August of that year between the pope and the state, by which the alienation of church lands was agreed to. These were all, with the exception of the churches and parsonages, to be sold, the clergy receiving in payment untransferable 3 per cent. annuity inscriptions. There flowed, therefore, into the state treasury $146,757,503. * * * In 1866, 35,987 national estates were sold, and in 1867, 28,139, producing together $46,394,199. A third part of the state and communal forests were destined to be sold, nor was any hesitation shown in taking possession of the money belonging to savings banks during the war with Morocco. Morocco purchased peace in 1860 by a cession of territory and the promise to pay a war indemnity of $7,591,740. In the years immediately following Spain cleared off some old claims which foreign powers had against her, viz, $2,287,255 to England, which the latter claimed from the time of the war of succession (Isabella); next, by agreement with France as to the demand made since 1823, by which she received $9,290,757 in 3 per cent. bonds; besides which Spain renounced a counter-claim of $3,114,560 for the confiscation of prizes taken. In 1869 an attempt was made to obtain a national loan for $97,330,000, to satisfy the most pressing demands, without success. In 1869 attempts were again made to obtain money, with partial success, from some bankers at 28 per cent.* In 1870 the debt was $1,386,952,500; in 1880, $2,579,245,000.†

5. ITALY—$2,540,313,000.

From the foundation of the present kingdom the capital and the interest of the debt have gone on steadily increasing, as may be seen from the following table:‡

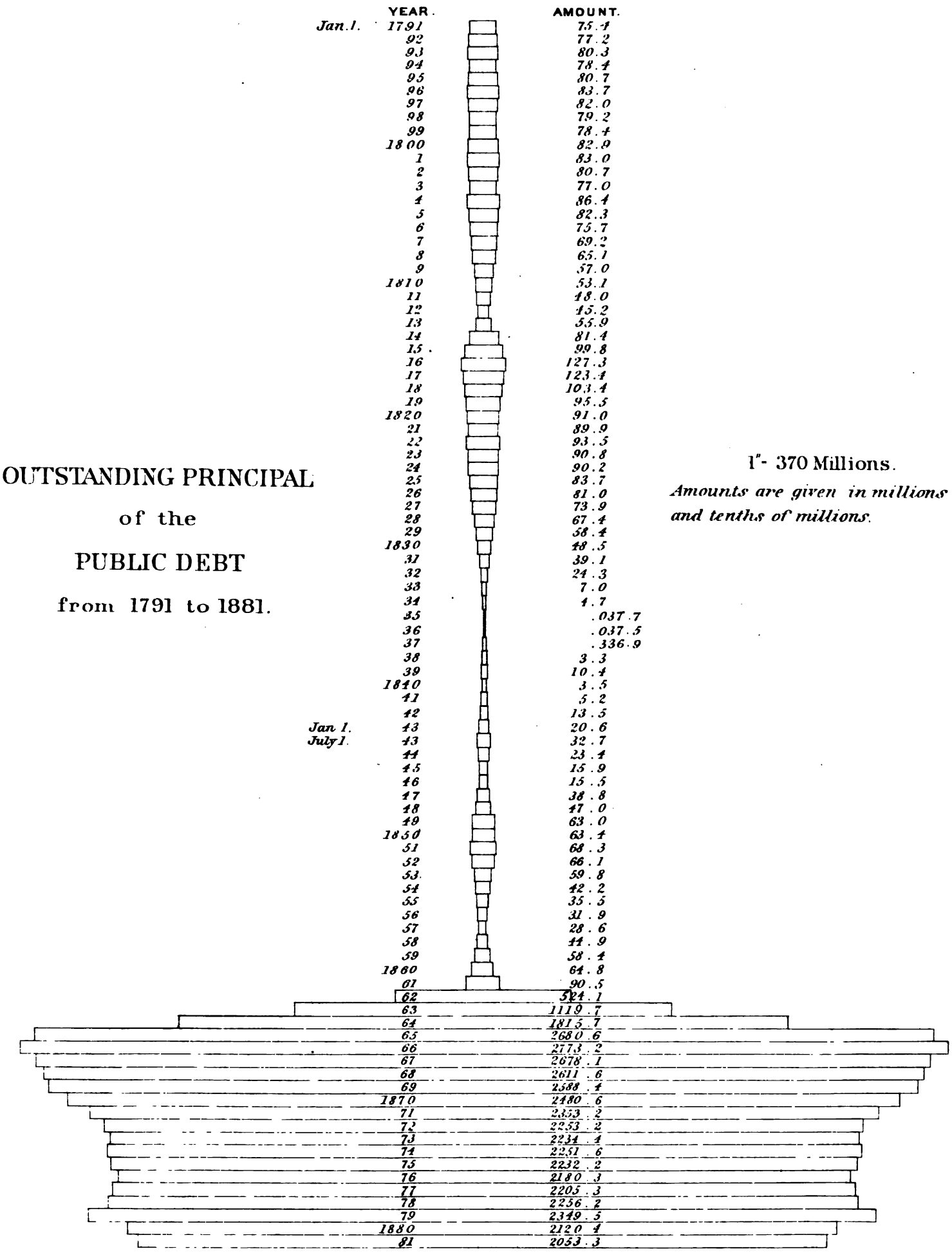
Years.	Capital of debt.	Interest.
1870	$1, 715, 962, 794	$80, 540, 575
1871	1, 742, 347, 934	79, 901, 117
1872	1, 873, 056, 673	85, 413, 693
1873	1, 899, 416, 947	86, 812, 920
1874	1, 905, 282, 052	86, 708, 601
1875	1, 933, 911, 477	87, 272, 731
1876	2, 096, 332, 277	95, 811, 457
1877	2, 198, 293, 433	95, 489, 061
1880†	2, 540, 313, 000	.....

In order to obtain money debts have been incurred in every possible direction. Consolidated loans, annuities, and ordinary loans of longer or shorter duration, with and without special security, with payments of simple interest and with premiums, have been resorted to. Recourse has even been had to a forced paper currency, which ran up from $107,063,000 in 1870 to $170,327,500 in 1874, and to $182,980,400 in 1877. In July, 1874, the Italian government had sold annuities for $11,679,600 to the houses of Rothschild in London and Paris, representing capital to the amount of $233,592,000. Many valuable national estates have been alienated, and the price of them likewise dissipated—crown lands to the value of $53,920,820, and church lands $81,465,210—by the end of 1872. Immediately after the foundation of the state the Italian government regarded it as a political duty to obliterate every difference between the debts of the various parts of the new kingdom, and, before all things, to facilitate the taking up of new loans. Thus, in July, 1861, there appeared a decree by which the alteration of all former bonds into new 5 per cent. bonds was ordered for the purpose of the unification of the state debts. This regulation affected the creditors of the former states in very unequal degrees, though generally very seriously. The market price of the older bonds had formerly been greatly varied, but all had been higher than the exchange of the new paper. The amount of debt, which the kingdom took as belonging to the former Roman territories, and after agreement with the pope in December, 1866, amounted annually to $1,427,505 in annuities and $2,581,245 in unredeemable debt, thus representing a capital debt of $80,175,042 at 5 per cent. To this was added, after the complete abolition of the states of the church, the debt which remained upon the rest of the papal dominions. As a remedy for these burdens, there were the old domains and ecclesiastical lands. The yearly value of the latter was estimated at $14,845,978, though afterward the estimate was reduced to $13,128,776. With the proceeds of the sales of these lands the state undertook the burden of maintaining the clergy. The total value of the lands now remaining to the state is about $222,885,700. Of these lands a considerable part is inalienable.

* Condition of Nations. † Mulhall. ‡ Condition of Nations, p. 585.

PLATE IV.

OUTSTANDING PRINCIPAL of the PUBLIC DEBT from 1791 to 1881.



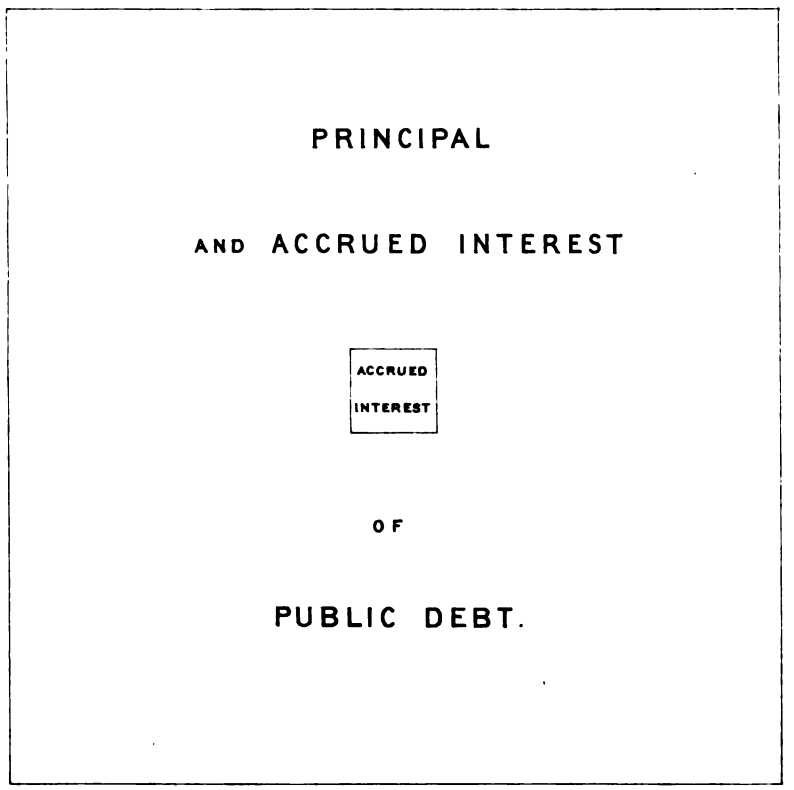
1" - 370 Millions.

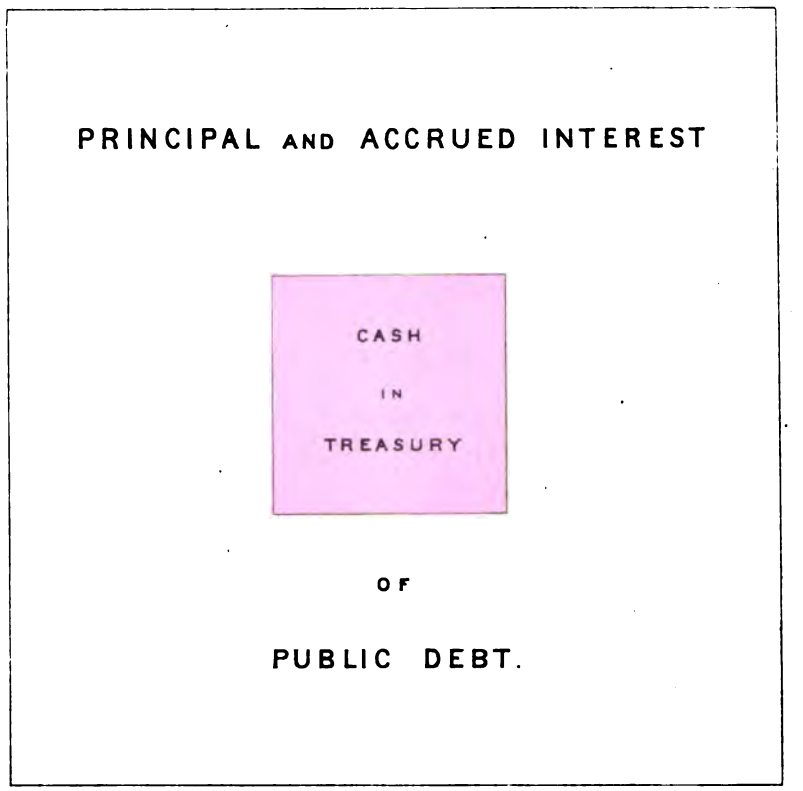
Amounts are given in millions and tenths of millions.

PLATE V.

PUBLIC DEBT, INCLUDING ACCRUED INTEREST - 1880.

1 □" = 13,4 MILLIONS.





6. THE UNITED STATES (June 30, 1880)—$2,120,415,371.

The history of the national debt of the United States, by Rafael A. Bayley, esq., is given elsewhere in this volume. Also, the results of an investigation made by the Census Office into the ownership and distribution of the United States registered and coupon bonds at the dates of the payment of the interest nearest the census year.

The outstanding principal of the debt November 30, 1881, was $2,009,704,370 18.

7. AUSTRIA-HUNGARY—$1,881,115,350.

The financial condition of Austria has been unfortunate in the extreme for a long series of years. The progress of the Austrian debt has been as follows:*

Year.	Total debt.	Interest.
1811	$392, 570, 822	$3, 747, 205
1821	491, 768, 517	12, 652, 900
1831	547, 072, 177	16, 546, 100
1841	563, 273, 247	20, 439, 300
1851	822, 357, 585	24, 332, 500
1860	1, 221, 491, 500	53, 531, 500
1870	†1, 654, 610, 000	.....
1880	‡1, 881, 115, 350	.....

At the conclusion of the "Seven years' war", in 1763, Austria found herself burdened with a debt estimated at $72,997,500, which had increased to $136,262,000 by 1781, and at the commencement of the French Revolution, in 1789, to $169,840,850. From this time forward the increase became colossal. The amount of debt in 1790 was almost $181,033,800. In 1793 it was $204,393,000; in 1795, $241,378,400; in the year following, $274,470,600. In 1799 the debt had reached $308,049,450; in 1802, $330,922,000; and in 1810, $353,894,550. A succession of the most unusual financial measures followed this accumulation of the consolidated debt. After the government had unfairly reduced the interest on the debt to half its original percentage, it forced the creditors to contract a further loan, under threat of the loss of their previous claim. A similar course was pursued with the paper money, by which the metal coinage was almost replaced. Paper money is an old evil in Austria. At first it was called bank bills, and stood at par. In the year 1781 it was limited to $3,759,371; in 1788 it amounted to more than $9,733,000; in 1794, to $15,572,800; in 1796, to $22,872,550; in 1797, to $36,012,100. From 1799 the exchange of bank bills fell lower and lower.

The worth of the paper sank gradually to one-seventeenth of its normal value, although most positive assurances had been given that no decline in the value should take place. An imperial mandate of February, 1811, contained these words: "I give my imperial word that the bank bills shall never be reduced in value." On March 26, 1811 (six weeks after this declaration), the government reduced the value of the paper money, which had increased to $515,849,000, to one-fifth; that is to say, the old paper money was exchanged for new, which was called redemption and anticipatory notes. As the quantity of paper money was continually increased in spite of all promises, and the amount, which had been reduced to $103,169,800 in the year 1811, was again augmented to $310,969,350 in 1816, the new paper money soon fell to a quarter of its nominal value, thereby making the total loss nineteen-twentieths. The owner of what had originally been $48 67 really possessed but the value of $2 40.§

The wars of 1813–'15 required fresh sacrifices, accompanied by extravagance. In order to get rid of a burdensome floating debt new financial operations were begun in 1816, which were nearly equal to a second bankruptcy. The owners of the paper money had the choice given them of either exchanging it for two-sevenths of its value in bank-notes and accepting state paper at 1 per cent. for the remaining five-sevenths, or of exchanging the paper money for shares in the newly-established "National Bank". The paper money certainly was diminished. In 1817 the amount was $253,058,000; in 1821, $160,594,500; in 1827 it was reduced to rather less than $48,665,000; and in 1839 to $9,733,000. At the same time the condition of the national debt had become much worse, although the nominal amount of it was reduced by exchanging the old debt, reduced to 2½ per cent. interest, for new 5 per cent. bonds, payable in silver. Loans, repayable in cash, followed rapidly one after another from 1818 to 1841. The first lottery loan was issued in 1820, followed by others in 1834 and 1839. The Metternich system, adopted from 1811 to 1840, brought the debt so far that the yearly public burden for interest rose from $3,747,205 to $19,806,655. After the pressing financial embarrassments in 1846 and 1847 the revolution followed in Vienna, Hungary, and Italy, in 1848. Paper money was again issued to an unlimited extent; the export of money was forbidden, and a decree of June 2, 1848, ordered the forced circulation of bank-notes. From 1848 to 1866 the amount of paper money issued was $850,450,025.

* Levi on National Debts. † Mulhall. ‡ United States Treasury report. § Condition of Nations, p. 496.

8. TURKEY—$1,376,486,500.

The debt of Turkey in 1861, according to Levi, consisted of—

Internal debt	$89,115,348
Foreign debt	70,745,381
Total	159,860,729

According to Mulhall it was:

In 1870	$603,446,000
In 1880	1,376,486,500

In order to understand the debt of Turkey, the origin of which dates from 1854, it is necessary to state that the first issue of paper money was for the purpose of creating funds for the Crimean war, the total issue being $58,398,000. The circulation was confined to the capital and its suburbs. This paper money was withdrawn in 1855, with other forms of recognition of indebtedness then extant, which together constituted the capital of the general debt represented by the first issue of 5 per cents. The financial decree of October 6, 1875, which, to all intents and purposes, declared the bankruptcy of the Ottoman empire, closed the European money markets to the Porte, and greatly restricted its resources for local accommodation; and when, a few weeks later, the political crisis resulted in a war with Servia, the Ottoman exchequer found itself destitute of cash and credit, and deprived of the means it was wont to employ for the supply of its daily wants. In these straits the Porte appealed to national and religious sentiment, which appeal was responded to very generously, but the amount was totally inadequate to supply the need. A forced loan was proposed and accepted; it produced but little, and the Porte decided for the second time upon an issue of paper money. The issue was to be absolutely limited to $13,272,269, and the population was informed that it would be received in payment of all taxes, both in the capital and in the provinces, at par, neither of which promises was kept. Paper money has since deluged the state far in excess of the means of its employment. The population of Turkey could not, under existing circumstances, absorb more than twenty-two million dollars of paper money, at par, and, no matter to what figure the issue might be extended, the purchasing power could not be increased. In February of 1880 the issue was excessive to the extent of nearly $48,665,000, and this excess the government sought to reduce by the very inadequate and vexatious measure of a flour and bread tax. The poor, therefore, are having the price of bread heavily increased at a time when the means of earning it are abnormally low. The population of many districts in Asia Minor are almost driven to rebellion and ruin. They had received the paper money with confidence, and, relying on the pledges of the government, had adopted it as their sole means of exchange, and their little savings were in paper money; they are all at once called upon to pay four-fifths of their taxes in other money, of which they have not a farthing. Not only is their capital annihilated, but they are driven to the usurer to escape imprisonment. Since the date of its first actual state loan, in 1854, Turkey has outstripped every other country in the world in the relative growth of its indebtedness.

9. PORTUGAL—$457,451,000.

The total funded debt of Portugal, internal and external, amounted, on the 30th June, 1878, to $404,592,157. Of this, $238,203,281 was internal and $166,388,876 was external debt. The state debt dates from the time of Don Emanuel; that is, from the end of the fifteenth century.* The funded debt of Portugal is nearly as large per capita as that of the United Kingdom. There is a large floating debt. Interest on the public debt has frequently remained unpaid. Portions of the debt have been repudiated. December 18, 1852, the interest on the whole funded debt was reduced to 3 per cent. by royal decree.† In 1870 the debt was $291,990,000;‡ in 1880 it had reached $457,451,000.‡

10. AUSTRALIA—$442,851,500.

The debts of the various Australian colonies have arisen from two causes: encouragement to immigration and the construction of public works. The latter have been, in general, highly reproductive.

11. HOLLAND—$389,320,000.

The credit of the state of Holland was so firmly established in the middle of the last century that the 2½ per cent. paper money was paid with the 10 per cent. "agio", notwithstanding the large amount of debt, but the rate of exchange declined in consequence of the war between England and North America. In 1795 the republic was obliged to pay $40,554,165 to France as war indemnity, besides the ceding of certain territory. When Louis Napoleon ascended the throne of Holland the old debt amounted to $405,177,821, and the amount of interest required upon it was $11,679,600. With the addition of the new debt this made a sum of $486,650,000, the annual interest

* Condition of Nations—consul's report, p. 715. † Statesman's Year-Book, 1881. ‡ Mulhall.

upon which was $14,599,500. Hence arose a forced loan, at 7 per cent., in the year 1807.* In 1810, Napoleon, upon his own responsibility, reduced the interest upon the debt to one-third. The two-thirds which were thus forcibly set aside were again recognized under William I, but they were declared not liable to interest until the first third and the new debt were paid off. In 1836 it became necessary to declare the colonies a legal mortgage for the state debt. Again, in 1838, there was a deficit of $4,460,955, but considerable relief was obtained by Belgium's being compelled to undertake the payment of an annuity of $2,027,705, in accordance with the treaty of April 19, 1839. Great exertions were needed, however, to restore the equilibrium in the state finance, notwithstanding rich contributions from the East Indies. The payment of the debt was effectually begun in 1850, and the result is a very considerable diminution of the debt, together with an annual saving of $3,649,875 for interest. In 1870 the debt was $369,854,000; in 1880 it was $389,320,000.†

12. CANADA—$175,194,000.

The growth of revenue and of debt has been by no means so rapid as in Australia; and it may be said that Canada is, in this respect, one of the countries lightest burdened. The debt per inhabitant was about $5 between 1840 and 1851, about $25 in 1867, and about $35 in 1877.

13. ROUMANIA—$118,742,600.

The debt of Roumania was very nearly paid off, both in Moldavia and in Wallachia, in 1853. The account on January 1, 1877, however, showed eleven categories of debt, originally amounting to $120,830,304, but of which $20,475,930 had been amortized, leaving the actual amount of the debt at $100,354,374. An annual sum of $10,678,857 was therefore required for the interest on and payment of the debt. At this period, however, came the war, which would have ruined even well-ordered finances. The government, being unable to obtain new loans, resolved, in March, 1877, to issue $6,083,125 of paper money, which could be withdrawn in proportion to the sale of state lands, but which was not, however, to have a forced circulation. In June, 1878, a further issue was determined on, and a forced circulation introduced. The tribute hitherto payable to the Porte amounted to 8,000 purses, equal to about $175,194. If this were capitalized at 4 per cent., it would make a sum of $4,379,850 which Roumania had to pay to the Porte; but nothing was decided about this in the decrees of the Congress of Berlin, nor upon the question whether Roumania might bring costs of war as compensation. Thus Roumania, as she cannot in any way demand compensation from Russia, and as any claims made upon Turkey are useless, finds herself burdened with a debt of $118,742,600. The loans which constituted the debt have sinking funds attached, to provide for their extinction between the years 1880 and 1961.

14. SWEDEN AND NORWAY—$97,330,000.

The national debt of these prosperous countries is very small. No less than three-fifths of the sum is represented by state railroads.

15. GREECE—$94,361,435.

Greece gained her independence in 1821, and became a debtor in 1824. The annual charge of a small portion is paid by Greece; that of about $10,000,000 by England, France, and Russia, its guarantors; and that of the remainder is paid by nobody.‡

16. THE GERMAN EMPIRE—$49,317,598.

At the death of Frederick the Great there was not only no national debt, but an enormous amount of treasure ($52,500,000) in the government vaults at Berlin, which money was afterward used in the wars against Napoleon. According to the *Statesman's Year-Book*, the German empire had no debt in 1871. In April, 1879, the total funded debt was $42,634,477, including a loan of $23,720,504 granted by a law of the Reichstag, June 14, 1878. The whole debt bears interest at 4 per cent. Besides the funded debt there exists an unfunded debt, represented by imperial treasure bills outstanding, to the amount of $40,635,275, September 30, 1879. There are invested funds amounting to $210,594,848, created out of the French war indemnity, which are yearly increasing by interest.

The total public debt of the several states of Germany is at present $1,075,000,000, but the various state properties would suffice to redeem it. In 1869 Baxter showed that nearly $350,000,000 had been expended by the different states on railroads alone, and that of the $850,000,000 of debt then existing about $500,000,000 was unremunerative. To assist in the payment of this state debt the German states have the net receipts of their railroads and the produce of their public mines and iron-works, which at that time in Prussia and Saxony and other

* Condition of Nations, p. 641. † Mulhall. ‡ Baxter's National Debt, p. 70.

states balanced the interest of the debts. The war indemnity of $1,000,000,000 paid by France was distributed as follows: To Prussia, $395,000,000; the other states, $330,000,000; invalid soldiers, $150,000,000; new fortresses, $85,000,000; purchase of railroads, $40,000,000.

17. DENMARK—$48,665,000.

The royal decree of 1660, which endowed the sovereign with unbounded power, showed its injurious effects upon the financial system in two ways: 1st, by the increase of the debt, which rose in 1771 to $8,713,653, payment of part of which was declared "overdue"; 2d, by a formal state bankruptcy. In 1812 the royal promise was given that a yearly budget should henceforth be published. This promise, however, was not fulfilled until twenty-two years subsequently (1835). In 1813 the state-debt paper money realized only one-fourth of its nominal value in silver. Several new loans quickly increased the amount of debt, and it was not until after 1841 that any decrease took place. In 1848 there was still a debt of $57,485,531. Then began the war with Sleswick-Holstein,* which led to the following financial results:

English loan, 1849	$3,832,369
New English loan, 1850	3,284,943
New loan and diminution of the civil list	743,480

The state escaped from financial ruin by the composition for the abrogation of the sound dues in 1856, to which the foreign seafaring states contributed $17,471,256. The receipt of these sums made the reduction of the state debt a possibility. A compensation of $940,145 was paid from the state treasury for the emancipation of the negroes in the West Indies, in conformity with the decree of July 23, 1853. The war of 1864 again made serious havoc with the finances of the country. In 1864 the nominal sum of $5,839,800, at 5 per cent., was borrowed in London at 93; then in November of the same year $3,542,812 was borrowed on the security of the arrears due by Russia for the abrogation of the sound dues. In accordance with the treaty of peace with Prussia and Austria $15,876,956 of the public debt was transferred to the countries ceded. The amount of state debt on the 31st of March, 1866, was $71,783,737. In August, 1870, followed a new loan of $3,649,875, which was rendered necessary by the Franco-German war:

Debt in 1870†	$63,264,500
Debt in 1880	48,665,000

OTHER NATIONS.

The following is a table of the debts of certain countries, omitted in the principal table because the material to construct it with any degree of accuracy could not be obtained. The table is followed by short historical sketches of the debts of several of these countries:

Countries.	1848.	1860.	1868.	1870.	1873.	1880.
Morocco					*a* $2,433,250	
Japan			*a* $42,070,892			
Cuba	*a* $2,676,575		*a* 8,711,035			
Mexico	*a* 48,665,000	*b* $14,599,500	*a* 384,453,500			
South America (republics and Brazil)			*a* 572,933,045	*c* $681,310,000		*c* $1,094,962,500
Servia						*d* 5,850,644
Switzerland						*d* 5,710,870
South Africa				*c* 9,733,000		*c* 58,398,000
Egypt						*d* 449,920,578
India	*d* 243,325,000					*d* 703,497,434

a Baxter. *b* Levi. *c* Mulhall. *d* Treasury reports.

BRAZIL.

According to an official statement, the debt of Brazil in 1867 was $77,864,000; in 1869 it had risen to $342,701,510; in 1878 it was $274,957,250; in 1879, $382,563,755. A new issue of paper money was ordered by the government in April, 1878, of $72,997,500, to meet the requirements of the provinces, whose revenues fell far short in consequence of the famine caused by the drought.

The whole of foreign loans of Brazil were contracted through Rothschild & Co., and on the security of "all the resources of the empire".‡

Besides funded, home, and foreign debt, Brazil has a floating debt consisting of treasury bills, and principally of paper money, issued by the government, which, in 1879, was estimated at $305,000,000.§

* Condition of Nations, p. 659. † Mulhall. ‡ Statesman's Year-Book, 1881. § Condition of Nations, p. 851.

VENEZUELA.

The foreign debt of Venezuela (capital and interest) at the end of June, 1877, was $49,112,791, and the home debt $14,411,497.*

With the exception of dividends on 6 per cent. loans of 1862, no regular interest has been paid by the government on foreign loans since 1865.†

PERU.

In 1860 the national debt of Peru was only $22,385,900; in 1876 it had reached the sum of $208,169,404.*

CHILI.

Years.	Total debt.	Foreign.
1876*	$49, 324, 508	$39, 095, 514
1877	51, 690, 470	36, 045, 679
1878	53, 515, 265	34, 556, 263

To the internal debt of Chili was added, in 1879, a forced war loan of $6,000,000, and there were large issues of paper money. All the foreign loans of Chili were contracted in England.†

PARAGUAY.

In 1871 and 1872 two 8 per cent. loans of $14,599,500 (together) were obtained from Robinson, Fleming & Co., payable within twenty-one years. Payment ceased in 1874. The money was to be chiefly employed in construction of railroads.

URUGUAY.

The debt, in 1877, was $43,806,452; in 1879, $46,413,796. The paper money in circulation on January 1, 1877, was $5,893,390.

MEXICO.

In 1856 the debt was stated to be $135,349,531,‡ of which $53,480,806 was foreign debt. No interest has been paid on the foreign debt since 1851. The whole arrangement of the state was overthrown by French intervention. The Emperor Maximilian was bound by a treaty of April 10, 1864, to pay to France $20,439,300, compensation for services rendered in loan bills. He further bound himself to the payment of $40,878,600 in annuities of $4,866,500, by which the cost of the French expedition should be defrayed until July 1, 1864; and in addition to all this the cost of maintaining the French auxiliary troops was to be entirely paid by Mexico. July 30, 1866, Maximilian pledged half the naval dues to France in order to cover her demands. The French commission on the budget reckoned the total amount of the credit given by France to Mexico at $58,626,725. The latter, it will be easily understood, repudiates the whole of this demand. According to a declaration made by Romero, the minister of finance, in 1868, the republic recognized only the following claims: $51,918,100, London debt, 3 per cent.; $4,224,730, 6 per cent. English loan; further English claims for unpaid interest, etc., $14,757,729; Spanish 3 per cent. loan of $6,726,335, and $1,216,625 for the loan contracted with Corlies & Co.; thus making a total of $78,843,519. Including the French claims, the total debt was reckoned, on August 1, 1865, at $321,753,918. Virtually, the whole debt is repudiated.

HAYTI—SAN DOMINGO.

A loan of $2,472,182 was obtained in Paris in 1825, which could not be repaid. Help was sought in the issue of a mass of paper money, and thus the ruin was complete. It was determined by law of the 19th September, 1876, to pay off gradually the old debts, and $1,013,979 was voted for that purpose in that year.§

EGYPT.

The khedive, like the sultan, accumulated debt upon debt, burdening both the state and the civil list. The Egyptian debt has all been the growth of a very few years. As late as 1862 Egypt had no foreign debt, but it began by issuing a loan on the English market in 1863, and it continued to issue until 1873, when the debt, exclusive of the floating debt, amounted to upward of $243,325,000, and this in ten years. In May, 1876, a decree was issued by the khedive, by which all existing debts were converted into a general 7 per cent. state debt, the amount of which

* Condition of Nations. † Statesman's Year-Book, 1881. ‡ Condition of Nations, p. 816. § Ibid., p. 855.

was stated to be $442,851,500, and holders of loans paying higher interest were to receive fixed compensation. Strong objections were raised to this, especially by England and France. A new decree followed in November of the same year, by which a number of debts were exempted from this conversion, and the amount was reduced to $287,123,500, which sum was to be paid off in sixty-five years by means of an annuity of $20,330,913. The creditors were not really helped by any of these measures, for the khedive did as he pleased with the revenues, and these were quite insufficient for the lavish expenditure. The khedive also claimed for his private purposes an area of 910,000 English acres in the most fertile portion of the land, but a commission of inquiry into the debt demanded the restitution of this land to the state, to which the khedive was at length obliged to submit, as well as to the introduction of a European management. The amount of debt in 1878 was, according to the public debt commissioners, $412,350,517.*

SERVIA.

Servia was not only free from debt at the outbreak of the war, but it possessed a reserve fund, stated to be $1,677,940. At the commencement of the war attempts were made to negotiate a foreign loan, but the conditions proposed were not such as could be accepted. Upon this the government, April 2, 1876, arranged the acceptance of a so-called voluntary loan of $2,335,920 in the country at 8 per cent., which was practically divided among the communes, and which was nothing less than a forced loan, payable within five years. In September, 1876, an attempt was made to raise a loan of $2,889,484, but only about $200,334 was really obtained. Notwithstanding the Russian subsidies, a further loan of $4,866,500 became necessary in May, 1877, and was obtained at 7½ per cent., amortizable in thirty-three years. The state has no claim to indemnity on account of the war; but, on the contrary, she is liable for the capitalization of the tribute, hitherto existing, of 4,600 purses, or $90,444, or about $2,189,925 capital, as well as for a proportion of the Turkish debt belonging to the acquired territory. All these things must burden the finances for a long time to come.†

SWITZERLAND.

The debt of Switzerland has been, as a rule, contracted either for real acquisitions or for the actual defense of the country. The loan of 1857 (which has been already repaid) was for extraordinary outlay for new arms required on account of the dispute about Neuchatel, and the loan of 1870 and 1871 was required for the maintenance of neutrality. At the end of 1866 the liabilities only amounted to $741,654, $194,660 of which was for the reserve fund of the mint, while the assets reached the sum of $2,764,980. In February, 1867, however, a loan of $2,335,920 was contracted for defraying the expenditures for arms and re-establishing the cash balance of the treasury for the confederacy. The outlay for arms was thus divided: three-quarters of the cost of alteration of weapons and the purchase of new breech-loaders was borne by the confederacy, one-quarter only being paid by the cantons. The maintenance of considerable masses of troops for the preservation of neutrality during the Franco-German war caused an expenditure of nearly $1,751,940.‡

On December 31, 1877, the debt was $6,359,542; the interest of the debt and mint reserve fund, $271,346; the sinking fund, $297,830; making the liabilities $6,928,718, the assets being $7,107,835. In 1880 the total debt was $5,710,870.§

INDIA.

The rise of the public debt has been as follows:

Year.	Amount.	Per inhabitant.
1814	$90, 000, 000	$1 25
1857	300, 000, 000	2 50
1862	500, 000, 000	3 75
1879	695, 000, 000	3 50

The service of the debt costs $27,500,000 per annum, 9 per cent. of the revenue.

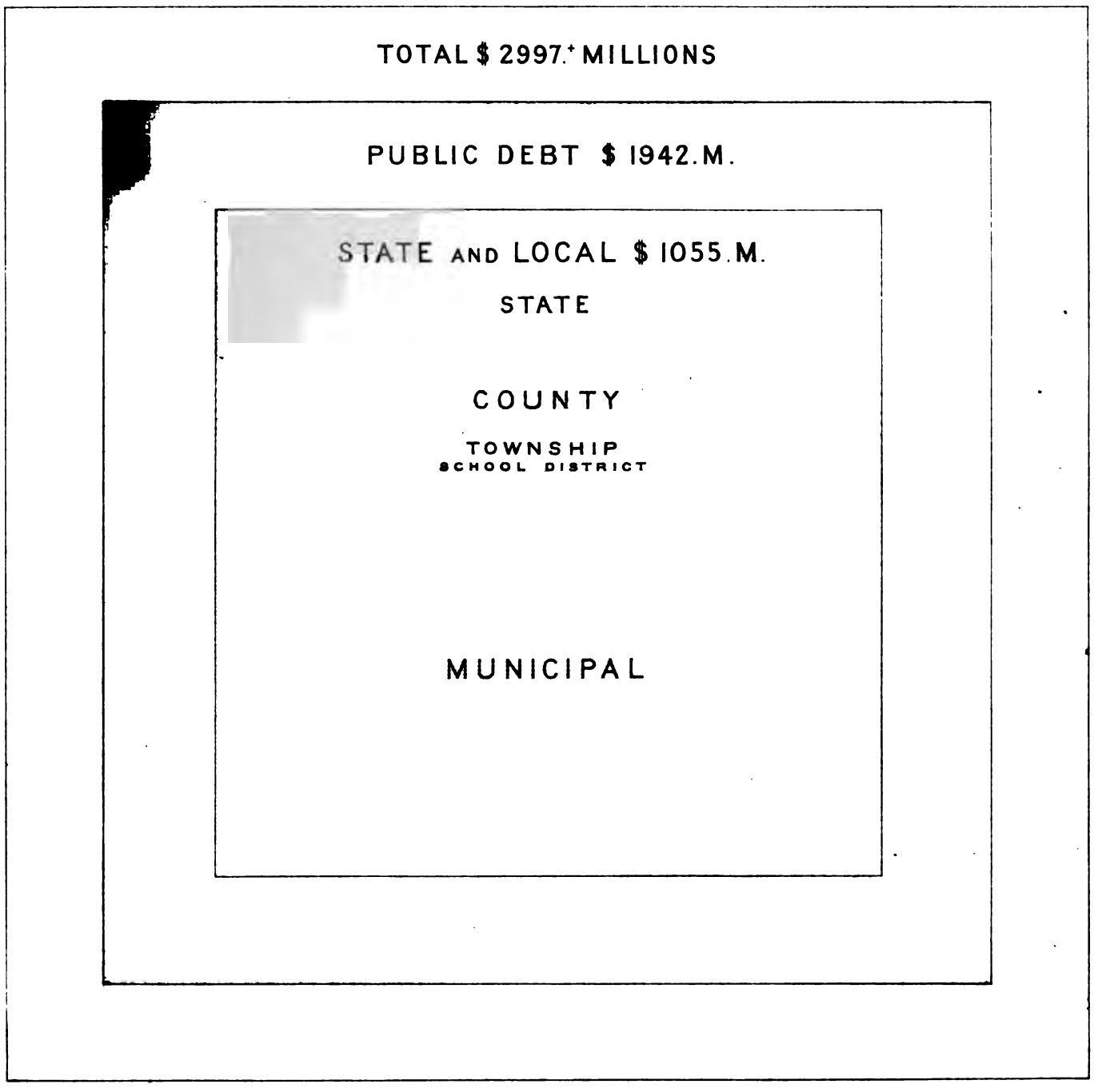
JAPAN.

The public debt of Japan has risen enormously of late years, from $236,188,249 in 1875 to $380,449,135 in 1878–'79, of which the national debt was $245,047,614; paper money, $122,602,552; foreign debt, $12,798,968.

The increase of the debt is, in a measure, owing to the capitalizing of the pensions of the higher and lower nobility, together with those of the ex-Sinto priests, and not a little is to be attributed to the well-nigh yearly occurrence of rebellion. Much money has been required likewise for the furtherance of industrial works, for harbors and dams.‖

* Condition of Nations, p. 764. † Ibid., p. 741. ‡ Ibid., p. 609. § Treasury. ‖ Condition of Nations, p. 861.

TOTAL NET INDEBTEDNESS OF THE UNITED STATES.



For "Total, $2,997 millions", read: Total, $2,990 millions.
For "State and local, $1,055 millions", read: State and local, $1,048 millions.

STATE AND LOCAL INDEBTEDNESS.

STATE INDEBTEDNESS.

Under the head of state debts we give the history of this class of indebtedness from the time of the assumption of state debts by the federal government to 1880. The histories have been written in the most part from the state records in the Congressional Library, and the aim has been to give a brief sketch of the origin of the debt and its various phases, together with a table of its fluctuations, from the admission of the several states into the Union to the present time. The manuscript in each case has been forwarded to the state authorities, and examined, corrected, and indorsed by the state auditors, treasurers, and governors of the several states and territories, which services have been duly acknowledged elsewhere in this report.

The following table presents, for the whole country and for the five geographical divisions, the total state debt of the United States in 1839, 1841, 1853, 1860, 1870, and 1880, the sinking fund, and the net debt for 1880, and the increase or decrease for each of these periods. It will be noted that from 1841 to 1853 the debt of the New England and of the southern states decreased; from 1853 to 1860 there was an increase in all the sections; from 1860 to 1870 there was a large increase in the New England states and a decrease in the middle and western states; while in the decade ending in 1880 there has been a decrease in all the sections, the state debts of the entire country having decreased 26.2 per cent.

Geographical sections.	Total debt 1839.	Total debt 1841.	Per cent. of increase or decrease.	Total debt 1853.	Per cent. of increase or decrease.	Total debt 1860.	Per cent. of increase or decrease.	Total debt 1870.	Per cent. of increase or decrease.	Total debt 1880.	Per cent. of increase or decrease.	Sinking fund 1880.	Net debt 1880.
The United States.	$163,728,390	$189,910,399	+16.0	$192,527,913	+ 1.4	$257,406,940	+33.7	$352,866,698	+ 37.1	$260,269,047	—26.2	$33,671,453	$226,597,594
New England states	4,844,976	7,158,998	+47.8	6,991,399	— 2.3	8,081,850	+15.6	50,348,550	+523.0	49,950,926	— 0.8	14,743,444	35,207,482
Middle states	54,984,389	70,313,041	+27.9	79,952,297	+13.7	86,417,043	+ 8.1	79,834,481	— 7.6	44,604,511	—44.1	15,098,230	29,506,281
Southern states	66,468,025	68,582,684	+ 3.2	59,069,357	—13.9	92,707,929	+56.9	174,486,452	+ 88.2	125,814,979	—27.9	1,924,920	124,030,897
Western states	37,431,000	43,855,676	+17.2	46,514,860	+ 6.1	70,200,118	+50.9	48,197,215	— 31.3	39,710,453	—17.6	2,036,697	37,673,756
Territories										188,178		9,000	179,178

The entire history of this phase of indebtedness will be found under the proper head in this report, and needs no further recapitulation here.

LOCAL INDEBTEDNESS.

The first statistics of local indebtedness were published in 1843, from which it appears that the aggregate amount of debts of all the cities of the United States at that date was $27,536,422.

The first systematic attempt to collect the statistics of local indebtedness in the United States was made by the census of 1870, but the result was not in any way satisfactory to the Census Office, as the Superintendent had no power to deal directly with the officers of counties, municipalities, school districts, and other local debt-creating authorities, and hence he was obliged to accept the returns as sent in by the United States marshals. There was no means of ascertaining the actual indebtedness of any particular city, town, village, or township, nor of the total indebtedness of the school districts. The items were all aggregated under the several headings, "County debt" and "City, town, and village debt". A division was made of the bonded debt, and a column presumably of floating debt appeared under the caption "All other". The sinking fund and other assets set aside for the payment of the debt were not taken into consideration at all. The results of this investigation may be briefly epitomized as follows:

Debt other than national, as reported by United States Census, 1870.

Classes of debts.	Total debts.	Per cent.
Total	$868,676,758	100.00
State debt	352,866,698	40.62
County debt	187,565,540	21.59
City and town debt	328,244,520	37.79

In the right-hand column of the preceding table the per cent. of each class of debt is shown according to the report of the Ninth Census. Of the debts found by this inquiry, over 40 per cent. were state debts, over 21 per cent. county debts, and nearly 38 per cent. the debts of cities, towns, and other local units.

The inquiry relating to state and local indebtedness for 1880 was carried on entirely in Washington, and the facts were all obtained by the aid of direct correspondence with the local officers throughout the United States. Schedules were prepared with a view to suit the size of the places to which they were to be sent. To the large cities elaborate schedules were mailed, which not only called for an exact statement of the bonded and the floating debt, but also for the date of issue of the various classes of bonds, the date of maturity, the rate of interest, and the purposes for which the bonds were issued; also for the amount of sinking fund or other assets, and of credits set aside for payment of the debt. To the smaller cities and towns and villages a still simpler form of blank was issued, and in some of the townships and school districts a postal card proved effective, and secured answers to the seven important questions. The extent of this correspondence, and the difficulties of securing lists, not only of the names of financial officers, but of the municipal corporations themselves, were great. The preliminary work was as difficult as the actual work of gathering the statistics. It was necessary to apply to the authorities of every county for the names of the municipal corporations within its area, and after replies had been received from the twenty-four hundred counties it was found that in many states the entire work must be revised and circulars addressed directly to the places named by the county clerks or auditors, asking the question, "Is ——— an incorporated village or not?" In this way hundreds of the names originally placed on the lists were excluded. The minor civil divisions of the United States number, in round figures, about 2,400 counties; 311 cities and towns with a population of 7,500 and upward; about 8,000 incorporated cities, villages, and other small places with a population below 7,500; about 12,000 townships having a financial existence; and 105,000 school districts possessing a debt-creating and tax-levying power. To some of the larger and more important of these places as many as twenty letters were written before the schedule could be absolutely declared complete. There were others, probably 50 per cent., that replied with both accuracy and promptness. In several cases the editors of newspapers and prominent individuals were addressed, and requested kindly to call the attention of the local authorities to the importance of this work. Almost unanimously did these letters meet with response. Editors called attention, in their newspapers, to the delinquency; governors and auditors touched the state pride of the delinquent officers; and in some instances prominent business men dropped their work and filled out the schedule with their own hands.

The report is, upon the whole, complete and satisfactory. Every municipal corporation of over 1,000 population has sent in a correct report, which has been examined, approved, and tabulated. There remain probably a few places scattered over the country—here and there a post-town in the south or a remote village in the northwest or the territories—from which it has been impossible to obtain returns; but these amount, if estimated on the basis of population, to less than ½ of 1 per cent., and cannot affect the results.

In determining the amount of floating indebtedness of the counties and minor civil divisions it has been thought proper to charge them with the total amount owed, taking no account of assets possibly or even probably available for its liquidation, the only credit being for sinking fund, if one existed. These assets are commonly "Cash on hand", "Amounts due on notes from individuals", "Amounts due from the state", "Amounts due from other municipalities", and "Uncollected taxes of previous years". In the statement made to the Census Office by local authorities they are usually deducted from the liabilities, and the balance only is given as debt. Much of the floating indebtedness existing among towns and cities, especially in New England, is occasioned by borrowing money to meet running expenses in advance of the collection of taxes.

In the New England states the amounts on the schedules were not only carefully scrutinized, compared, and made to agree substantially with the printed reports, both of town and state authorities, but proofs of the tables were mailed to every town in New England for correction and revision. Of some fifteen hundred proofs thus sent out, over one thousand were returned, and the corrections were of such a minor character, principally arising from the difference in the fiscal and calendar years, that it was not considered worth while to pursue this policy with the other sections of the country, the percentage of possible error being too small to affect the result, which, for all practical purposes, may be considered accurate.

Table I shows the state, county, municipal, and total debt of the United States, according to the census of 1870 and to that of 1880, by geographical sections. In this table we have taken the net debt for 1880. For 1870, in some cases, the returns may have been net debt, and in others the gross debt, regardless of any assets set aside for payment, for reasons already explained.

TABLE I.

Geographical sections.	1870.				1880.			
	State debt.	County debt.	Municipal debt, including township and school district.	Total net debt.	State debt.	County debt.	Municipal debt, including township and school district.	Total net debt.
The United States	$352, 866, 698	$187, 565, 540	$328, 244, 520	$868, 676, 758	$226, 597, 594	$124, 027, 586	$697, 458, 861	$1, 048, 084, 041
New England states	50, 348, 550	1, 740, 491	71, 522, 742	123, 611, 783	35, 207, 482	2, 726, 877	125, 937, 193	163, 871, 552
Middle states	79, 834, 481	108, 494, 603	115, 515, 832	303, 844, 916	29, 506, 281	30, 270, 480	350, 377, 635	410, 154, 396
Southern states	174, 486, 452	19, 084, 471	74, 905, 658	268, 476, 581	124, 030, 897	24, 111, 154	71, 064, 958	219, 207, 009
Western states	48, 197, 215	57, 656, 307	66, 275, 968	172, 129, 490	37, 673, 756	64, 827, 085	149, 832, 742	251, 833, 583
Territories	.....	589, 668	24, 320	613, 988	179, 178	2, 591, 990	246, 333	3, 017, 501

Table II shows the population and the total state, county, and municipal net debt of the United States, by sections, for 1870 and 1880, the per capita net debt, and the amount of increase and decrease during the decade, with the percentage of increase and decrease.

TABLE II.

Geographical sections.	1870.			1880.			1870 to 1880.			
	Population.	Total net state, county, and municipal debt.	Per capita.	Population.	Total net state, county, and municipal debt.	Per capita.	Increase.	Per cent. of increase.	Decrease.	Per cent. of decrease.
The United States	38, 558, 371	$868, 676, 758	$22 53	50, 155, 783	$1, 048, 084, 041	$20 90	$179, 407, 283	21	.....	.....
New England states	3, 487, 924	123, 611, 783	35 44	4, 010, 529	163, 871, 552	40 86	40, 259, 769	33	.....	.....
Middle states	9, 848, 415	303, 844, 916	30 85	11, 756, 053	410, 154, 396	34 89	106, 309, 480	35	.....	.....
Southern states	11, 250, 411	268, 476, 581	23 86	15, 257, 393	219, 207, 009	14 37	.....	.....	$49, 269, 572	18. 00
Western states	13, 700, 455	172, 129, 490	12 56	18, 524, 969	251, 833, 583	13 59	79, 704, 093	46	.....	.....
Territories	271, 166	613, 988	2 26	606, 819	3, 017, 501	4 97	2, 403, 513	391	.....	.....

In 1870 the population of the country was 38,558,371, and the total state, county, and municipal debt was $868,676,758, or $22 53 per capita. In 1880 the population had increased about 30 per cent., and reached 50,155,783, while the total net state and local debt had increased to $1,048,084,041, and the per capita had become $20 90, a decrease of $1 63. It will be seen that although the debt had increased $179,407,283, or 21 per cent., it had not kept pace with the increase in population.

The southern states is the only section in which a decrease of debt appears (18 per cent.), and this may be largely accounted for by the readjusting and repudiation of certain state debts.

In each of the five sections, excepting the southern states, an increase in the per capita debt is noted. In the New England states, from $35 44 per capita to $40 86 per capita; in the middle states, from $30 85 per capita to $34 89 per capita; in the western states, from $12 56 to $13 59 per capita; and in the territories, from $2 26 to $4 97 per capita; while the per capita debt of the southern states has declined from $23 86 to $14 37 per capita. The debt has increased 33 per cent. in the New England states; in the middle states, 35 per cent.; in the western states, 46 per cent.; in the territories, 391 per cent.; while the southern states show a decrease of 18 per cent.

Table III shows, by states and territories, the state, county, municipal, and total debt in 1870, and the same in 1880. In this table, as in the summary Table I, we have included township and school district debt under the head of municipal debt, in order to make an approximately fair comparison for 1870.

TABLE III.

States and territories.	1870.				1880.			
	Total debt.	State debt.	County debt.	Municipal debt, including township and school district debt.	Total debt.	State debt.	County debt.	Municipal debt, including township and school district debt.
The United States	$868, 676, 758	$352, 866, 698	$187, 565, 540	$328, 244, 520	$1, 048, 084, 041	$226, 597, 594	$124, 027, 586	$697, 458, 861
NEW ENGLAND STATES.								
Maine	16, 624, 624	8, 067, 900	274, 153	8, 282, 571	22, 406, 850	4, 682, 741	451, 809	17, 272, 300
New Hampshire	11, 153, 373	2, 817, 869	745, 070	7, 590, 434	10, 724, 170	3, 561, 200	779, 034	6, 383, 936
Vermont	3, 594, 700	1, 002, 500	8, 042	2, 584, 158	4, 352, 168	4, 000	23, 421	4, 324, 747
Rhode Island	5, 938, 642	2, 913, 500	.....	3, 025, 142	13, 102, 790	1, 832, 463	.....	11, 270, 327
Connecticut	17, 088, 906	7, 275, 900	6, 103	9, 806, 903	22, 001, 661	4, 967, 600	101, 400	16, 932, 661
Massachusetts	69, 211, 538	28, 270, 881	707, 123	40, 233, 534	91, 283, 913	20, 159, 478	1, 871, 213	69, 753, 222
Total	123, 611, 783	50, 348, 550	1, 740, 491	71, 522, 742	163, 871, 552	35, 207, 482	2, 726, 877	125, 937, 193
MIDDLE STATES.								
New York	159, 808, 234	32, 409, 144	50, 679, 784	76, 719, 306	218, 723, 314	7, 536, 782	12, 399, 308	198, 787, 274
New Jersey	22, 854, 304	2, 996, 200	6, 935, 315	12, 922, 789	49, 379, 727	646, 300	6, 668, 463	42, 064, 964
Pennsylvania	89, 027, 131	31, 111, 662	49, 173, 850	8, 741, 619	106, 133, 305	12, 814, 831	9, 781, 384	83, 537, 090
Delaware	526, 125	.....	139, 875	386, 250	2, 346, 585	880, 750	44, 000	1, 421, 835
Maryland	29, 032, 577	13, 317, 475	1, 565, 779	14, 149, 323	10, 896, 006	7, 627, 668	1, 377, 325	1, 891, 013
District of Columbia	2, 596, 545	.....	.....	2, 596, 545	22, 675, 459	.....	.....	22, 675, 459
Total	303, 844, 916	79, 834, 481	108, 494, 603	115, 515, 832	410, 154, 396	29, 506, 281	30, 270, 480	350, 377, 635
SOUTHERN STATES.								
Virginia	55, 921, 255	47, 390, 839	1, 365, 766	7, 164, 650	42, 099, 802	29, 345, 226	1, 283, 574	11, 471, 002
West Virginia	561, 767	(*)	329, 833	231, 934	1, 513, 424	.....	592, 780	920, 644
North Carolina	32, 474, 036	29, 900, 045	1, 732, 773	841, 218	8, 194, 606	5, 706, 616	1, 524, 654	963, 336
South Carolina	13, 075, 229	7, 665, 909	97, 112	5, 312, 208	13, 345, 938	6, 639, 171	1, 573, 759	5, 133, 008
Georgia	21, 753, 712	6, 544, 500	561, 735	14, 647, 477	19, 681, 903	9, 951, 500	181, 790	9, 548, 613
Florida	2, 185, 838	1, 288, 697	443, 041	454, 100	2, 713, 333	1, 221, 704	435, 993	1, 055, 636
Alabama	13, 277, 154	8, 478, 018	1, 704, 173	3, 094, 963	14, 728, 545	9, 071, 765	1, 703, 266	3, 953, 514
Mississippi	2, 594, 415	1, 796, 230	656, 585	141, 600	2, 013, 190	379, 485	1, 134, 763	498, 942
Louisiana	53, 087, 441	25, 021, 734	1, 326, 635	26, 739, 072	42, 865, 952	†23, 437, 640	1, 107, 951	18, 320, 361
Texas	1, 613, 907	508, 641	426, 866	678, 400	11, 604, 913	5, 566, 928	2, 499, 287	3, 538, 698
Arkansas	4, 151, 152	3, 459, 557	536, 649	154, 946	7, 938, 784	4, 039, 737	3, 135, 749	763, 298
Kentucky	18, 953, 484	3, 892, 480	7, 173, 644	7, 887, 360	15, 118, 719	1, 280, 694	5, 877, 043	8, 010, 982
Tennessee	43, 827, 191	38, 539, 802	2, 729, 659	7, 557, 730	37, 387, 900	27, 440, 431	3, 060, 545	6, 886, 924
Total	268, 476, 581	174, 486, 452	19, 084, 471	74, 905, 658	219, 207, 009	124, 030, 897	24, 111, 154	71, 064, 958
WESTERN STATES.								
Ohio	22, 241, 988	9, 732, 078	4, 237, 543	8, 272, 367	48, 756, 454	5, 785, 000	2, 962, 649	40, 058, 805
Indiana	7, 818, 710	4, 167, 507	1, 127, 269	2, 523, 934	18, 354, 737	4, 998, 178	4, 048, 054	9, 308, 505
Illinois	42, 191, 869	4, 890, 937	12, 817, 922	24, 483, 010	44, 942, 422	.....	14, 181, 134	30, 761, 288
Michigan	6, 725, 231	2, 385, 028	1, 275, 479	3, 064, 724	8, 803, 144	.....	896, 700	7, 906, 444
Wisconsin	5, 903, 532	2, 252, 057	1, 077, 128	2, 574, 347	11, 875, 992	2, 252, 057	2, 292, 254	7, 331, 681
Iowa	8, 043, 133	534, 498	3, 732, 929	3, 775, 706	7, 962, 767	370, 435	2, 992, 573	4, 599, 759
Minnesota	2, 788, 797	350, 000	472, 694	1, 966, 103	8, 476, 064	2, 565, 000	901, 412	5, 009, 652
Missouri	46, 909, 865	17, 866, 000	11, 819, 013	17, 224, 853	57, 007, 384	16, 259, 000	12, 073, 312	28, 675, 072
Kansas	6, 442, 282	1, 593, 306	3, 736, 901	1, 112, 075	16, 005, 853	1, 067, 700	7, 950, 921	6, 987, 232
Nebraska	2, 089, 264	247, 300	1, 769, 564	72, 400	7, 425, 757	375, 582	5, 120, 362	1, 929, 813
Colorado	681, 158	.....	678, 829	2, 329	3, 594, 296	212, 814	2, 492, 441	889, 041
Nevada	1, 986, 093	642, 894	987, 423	355, 776	1, 024, 523	.....	891, 017	133, 506
Oregon	218, 486	106, 583	105, 903	6, 000	848, 502	511, 376	211, 767	125, 359
California	18, 089, 082	3, 429, 027	13, 817, 711	842, 344	16, 755, 688	3, 306, 614	7, 312, 489	6, 136, 585
Total	172, 129, 490	48, 197, 215	57, 656, 307	66, 275, 968	251, 833, 583	37, 673, 756	64, 327, 085	149, 832, 742
TERRITORIES.								
Arizona	10, 500	.....	10, 500	.....	377, 501	.....	353, 217	24, 284
Dakota	5, 761	.....	5, 671	90	998, 860	.....	961, 570	37, 290
Idaho	222, 621	.....	218, 522	4, 099	235, 319	88, 381	143, 742	3, 196
Montana	278, 719	.....	276, 219	2, 500	759, 925	64, 677	659, 696	35, 552
New Mexico	7, 560	.....	7, 560	.....	84, 872	.....	84, 872	.....
Utah	.....	.....	.....	.....	116, 251	9, 120	15, 132	91, 999
Washington	88, 827	.....	71, 196	17, 631	239, 311	.....	204, 384	34, 927
Wyoming	.....	.....	.....	.....	205, 462	17, 000	169, 377	19, 085
Total	613, 988	.....	589, 668	24, 320	3, 017, 501	179, 178	2, 591, 990	246, 332

*Included in Virginia.

†Old debt (1874) now being refunded.

Table IV shows, by states and territories, the population, and the total state, county, and municipal debt, and the per capita debt as returned in 1870 and 1880; also the increase and decrease of debt and the per cent. of increase and decrease.

TABLE IV.

States and territories.	1870.			1880.			Increase of debt.	Per cent.	Decrease of debt.	Per cent.
	Population.	Total net state, county, and municipal debt.	Per capita.	Population.	Total net state, county, and municipal debt.	Per capita.				
The United States	38,558,371	$868,676,758	$22 53	50,155,783	$1,048,084,041	$20 90	$179,407,283	21		
NEW ENGLAND STATES.										
Maine	626,915	16,624,624	26 52	648,936	22,406,850	34 53	5,782,226	35		
New Hampshire	318,300	11,153,373	35 04	346,991	10,724,170	30 91			$429,203	4
Vermont	330,551	3,594,700	10 87	332,286	4,352,168	13 10	757,468	21		
Rhode Island	217,353	5,938,642	27 32	276,531	13,102,790	47 38	7,164,148	121		
Connecticut	537,454	17,088,906	31 80	622,700	22,001,661	35 33	4,912,755	29		
Massachusetts	1,457,351	69,211,538	47 49	1,783,085	91,283,918	51 19	22,072,375	32		
Total	3,487,924	123,611,783	35 44	4,010,529	163,871,552	40 86	40,259,769	33		
MIDDLE STATES.										
New York	4,382,759	159,808,234	36 46	5,082,871	218,723,314	43 03	58,915,080	37		
New Jersey	906,096	22,854,304	25 22	1,131,116	49,379,727	43 66	26,525,423	116		
Pennsylvania	3,521,951	89,027,131	25 28	4,282,891	106,133,305	24 78	17,106,174	19		
Delaware	125,015	526,125	4 21	146,608	2,346,585	16 01	1,820,460	346		
Maryland	780,894	29,032,577	37 18	934,943	10,896,006	11 65			18,136,571	62
District of Columbia	131,700	2,596,545	19 72	177,624	22,675,459	127 66	20,078,914	773		
Total	9,848,415	303,844,916	30 85	11,756,053	410,154,396	34 89	106,309,480	35		
SOUTHERN STATES.										
Virginia	1,225,163	55,921,255	45 64	1,512,565	42,099,802	27 83			13,821,453	25
West Virginia	442,014	561,767	1 27	618,457	1,513,424	2 45	951,657	169		
North Carolina	1,071,361	32,474,036	30 31	1,399,750	8,194,606	5 85			24,279,430	75
South Carolina	705,606	13,075,229	18 53	995,577	13,345,938	13 41	270,709	2		
Georgia	1,184,109	21,753,712	18 37	1,542,180	19,681,903	12 76			2,071,809	10
Florida	187,748	2,185,838	11 64	269,493	2,713,333	10 07	527,495	24		
Alabama	996,992	13,277,154	13 32	1,262,505	14,728,545	11 67	1,451,391	11		
Mississippi	827,922	2,594,415	3 13	1,131,597	2,013,190	1 78			581,225	22
Louisiana	726,915	53,087,441	73 03	939,946	42,865,952	45 60			10,221,489	19
Texas	818,579	1,613,907	1 97	1,591,749	11,604,913	7 29	9,991,006	619		
Arkansas	484,471	4,151,152	8 57	802,525	7,938,784	9 89	3,787,632	91		
Kentucky	1,321,011	18,952,484	14 35	1,648,690	15,118,719	9 17			3,834,765	20
Tennessee	1,258,520	48,827,191	38 80	1,542,359	37,387,900	24 24			11,439,291	23
Total	11,250,411	268,476,581	23 86	15,257,393	219,207,009	14 37			49,269,572	18
WESTERN STATES.										
Ohio	2,665,260	22,241,988	8 35	3,198,062	48,756,454	15 25	26,514,466	119		
Indiana	1,680,637	7,818,710	4 65	1,978,301	18,354,737	9 28	10,536,027	135		
Illinois	2,539,891	42,191,869	16 61	3,077,871	44,942,422	14 60	2,750,553	7		
Michigan	1,184,059	6,725,231	5 68	1,636,937	8,803,144	5 38	2,077,913	31		
Wisconsin	1,054,670	5,903,532	5 60	1,315,497	11,875,992	9 03	5,972,460	101		
Iowa	1,194,020	8,043,133	6 74	1,624,615	7,962,767	4 90			80,366	1
Minnesota	439,706	2,788,797	6 34	780,773	8,476,064	10 86	5,687,267	204		
Missouri	1,721,295	46,909,865	27 25	2,168,380	57,007,384	26 29	10,097,519	22		
Kansas	364,399	6,442,282	17 68	996,096	16,005,853	16 07	9,563,571	148		
Nebraska	122,993	2,089,264	16 99	452,402	7,425,757	16 41	5,336,493	255		
Colorado	39,864	681,158	17 09	194,327	3,594,296	18 50	2,913,138	428		
Nevada	42,491	1,986,093	46 74	62,266	1,024,523	16 45			961,570	48
Oregon	90,923	218,486	2 40	174,768	848,502	4 86	630,016	288		
California	560,247	18,089,082	32 29	864,694	16,755,688	19 38			1,333,394	7
Total	13,700,455	172,129,490	12 56	18,524,989	251,833,583	13 59	79,704,093	46		
TERRITORIES.										
Arizona	9,658	10,500	1 09	40,440	377,501	9 33	367,001	3,495		
Dakota	14,181	5,761	41	135,177	998,860	7 39	993,099	17,238		
Idaho	14,999	222,621	14 84	32,610	235,319	7 22	12,698	6		
Montana	20,595	278,719	13 53	39,159	759,925	19 41	481,206	173		
New Mexico	91,874	7,560	8	119,565	84,872	71	77,312	1,023		
Utah	86,786			143,963	116,251	81	116,251			
Washington	23,955	88,827	3 71	75,116	239,311	3 19	150,484	169		
Wyoming	9,118			20,789	205,462	9 88	205,462			
Total	271,166	613,988	2 26	606,819	3,017,501	4 97	2,403,513	391		

Tables V and VI show the relative total indebtedness of each state and territory in 1870 and in 1880.

In both decades New York, Pennsylvania, and Massachusetts lead the list. In 1870 Virginia, Louisiana, and Tennessee rank four, five, and six, respectively; but in 1880, for reasons before explained, Virginia and Louisiana have changed places, while Tennessee has paid portions of its obligations, and in place of these states come Missouri, New Jersey, and Ohio.

TABLE V.—1870.

No.	States.	Total indebtedness.	No.	States.	Total indebtedness.	No.	States.	Total indebtedness.
	The United States	$868, 676, 758	15	California	$18, 089, 082	31	Mississippi	$2, 594, 415
			16	Connecticut	17, 088, 906	32	Florida	2, 185, 338
1	New York	159, 808, 234	17	Maine	16, 624, 624	33	Nebraska	2, 089, 264
2	Pennsylvania	89, 027, 131	18	Alabama	13, 277, 154	34	Nevada	1, 986, 093
3	Massachusetts	69, 211, 538	19	South Carolina	13, 075, 229	35	Texas	1, 613, 907
4	Virginia	55, 921, 255	20	New Hampshire	11, 153, 373	36	Colorado	681, 158
5	Louisiana	53, 087, 441	21	Iowa	8, 043, 133	37	West Virginia	561, 767
6	Tennessee	48, 827, 191	22	Indiana	7, 818, 710	38	Delaware	526, 125
7	Missouri	46, 909, 865	23	Michigan	6, 725, 231	39	Montana	278, 719
8	Illinois	42, 191, 869	24	Kansas	6, 442, 282	40	Idaho	222, 621
9	North Carolina	32, 474, 036	25	Rhode Island	5, 938, 642	41	Oregon	218, 486
10	Maryland	29, 032, 577	26	Wisconsin	5, 903, 532	42	Washington Territory	88, 827
11	New Jersey	22, 854, 304	27	Arkansas	4, 151, 152	43	Arizona	10, 500
12	Ohio	22, 241, 988	28	Vermont	3, 594, 700	44	New Mexico	7, 560
13	Georgia	21, 753, 712	29	Minnesota	2, 788, 797	45	Dakota	5, 761
14	Kentucky	18, 963, 484	30	District of Columbia	2, 596, 545			

TABLE VI.—1880.

No.	States.	Total indebtedness.	No.	States.	Total indebtedness.	No.	States.	Total indebtedness.
	The United States	$1, 048, 084, 041	16	California	$16, 755, 628	32	Vermont	$4, 352, 168
			17	Kansas	16, 005, 853	33	Colorado	3, 594, 296
1	New York	218, 723, 314	18	Kentucky	15, 118, 719	34	Florida	2, 713, 333
2	Pennsylvania	106, 133, 305	19	Alabama	14, 728, 545	35	Delaware	2, 346, 585
3	Massachusetts	91, 283, 913	20	South Carolina	13, 345, 938	36	Mississippi	2, 013, 190
4	Missouri	57, 007, 384	21	Rhode Island	13, 102, 790	37	West Virginia	1, 513, 424
5	New Jersey	49, 379, 727	22	Wisconsin	11, 875, 992	38	Nevada	1, 024, 523
6	Ohio	48, 756, 454	23	Texas	11, 604, 913	39	Dakota	996, 860
7	Illinois	44, 942, 422	24	Maryland	10, 896, 006	40	Oregon	848, 502
8	Louisiana	42, 865, 952	25	New Hampshire	10, 724, 170	41	Montana	759, 925
9	Virginia	42, 099, 802	26	Michigan	8, 803, 144	42	Arizona	377, 501
10	Tennessee	37, 387, 900	27	Minnesota	8, 476, 064	43	Washington Territory	239, 311
11	District of Columbia	22, 675, 459	28	North Carolina	8, 194, 606	44	Idaho	235, 319
12	Maine	22, 406, 350	29	Iowa	7, 962, 767	45	Wyoming	205, 462
13	Connecticut	22, 001, 661	30	Arkansas	7, 938, 784	46	Utah	116, 251
14	Georgia	19, 681, 903	31	Nebraska	7, 425, 757	47	New Mexico	84, 872
15	Indiana	18, 354, 787						

Tables VII and VIII show the relative per capita debt of each state and territory in 1870 and in 1880 respectively. In 1870 there was but one state (Louisiana) that had a per capita debt of over $50. In 1880, if we except the District of Columbia, which has the highest per capita debt ($127 66), the state of Massachusetts is the only one that exceeds $50 in its per capita debt. Four states have a per capita debt of $40 to $50, three of $30 to $40, four of $20 to $30, and sixteen of $10 to $20, while eighteen have a per capita indebtedness of less than $10. In 1870 there were three states that had a per capita debt of $40 to $50, seven of $30 to $40, five of $20 to $30, and thirteen of $10 to $20, the balance (sixteen states and territories) having a per capita debt varying from 8 cents to $8 57.

TABLE VII.—1870.

No.	State.	Per capita debt.	No.	State.	Per capita debt.	No.	State.	Per capita debt.	No.	State.	Per capita debt.
1	Louisiana	$78 03	13	Missouri	$27 25	25	Kentucky	$14 35	37	Delaware	$4 21
2	Massachusetts	47 49	14	Maine	26 52	26	Montana	13 53	38	Washington	3 71
3	Nevada	46 74	15	Pennsylvania	25 28	27	Alabama	13 32	39	Mississippi	3 13
4	Virginia	45 64	16	New Jersey	25 22	28	Florida	11 64	40	Oregon	2 40
5	Tennessee	38 80	17	District of Columbia	19 72	29	Vermont	10 87	41	Texas	1 97
6	Maryland	37 18	18	South Carolina	18 53	30	Arkansas	8 57	42	West Virginia	1 27
7	New York	36 46	19	Georgia	18 37	31	Ohio	8 35	43	Arizona	1 09
8	New Hampshire	35 04	20	Kansas	17 68	32	Iowa	6 74	44	Dakota	41
9	California	32 29	21	Colorado	17 09	33	Minnesota	6 34	45	New Mexico	8
10	Connecticut	31 80	22	Nebraska	16 99	34	Michigan	5 68			
11	North Carolina	30 31	23	Illinois	16 61	35	Wisconsin	5 60			
12	Rhode Island	27 32	24	Idaho	14 84	36	Indiana	4 65			

TABLE VIII.—1880.

No.	State.	Per capita debt.	No.	State.	Per capita debt.	No.	State.	Per capita debt.	No.	State.	Per capita debt.
1	District of Columbia..	$127 66	13	Tennessee	$24 24	25	Georgia	$12 76	37	Texas	$7 29
2	Massachusetts	51 19	14	Montana	19 41	26	Alabama	11 67	38	Idaho	7 22
3	Rhode Island	47 38	15	California	19 38	27	Maryland	11 65	39	North Carolina	5 85
4	Louisiana	45 60	16	Colorado	18 50	28	Minnesota	10 86	40	Michigan	5 38
5	New Jersey	43 66	17	Nevada	16 45	29	Florida	10 07	41	Iowa	4 90
6	New York	43 03	18	Nebraska	16 41	30	Arkansas	9 89	42	Oregon	4 86
7	Connecticut	35 32	19	Kansas	16 07	31	Wyoming	9 88	43	Washington	3 19
8	Maine	34 58	20	Delaware	16 01	32	Arizona	9 33	44	West Virginia	2 45
9	New Hampshire	30 91	21	Ohio	15 25	33	Indiana	9 28	45	Mississippi	1 78
10	Virginia	27 33	22	Illinois	14 60	34	Kentucky	9 17	46	Utah	81
11	Missouri	26 29	23	South Carolina	13 41	35	Wisconsin	9 03	47	New Mexico	71
12	Pennsylvania	24 78	24	Vermont	13 10	36	Dakota	7 30			

Table IX shows the relative increase of the debt in the thirty-three states and territories of the Union whose debt augmented during the decade ending 1880. The territories of Utah and Wyoming show no per cent. of increase, because they had no debts in 1870.

TABLE IX.—1870–1880.

No.	State.	Increase of debt.	No.	State.	Increase of debt.	No.	State.	Increase of debt.	No.	State.	Increase of debt.
1	New York	$58, 915, 080	10	Kansas	$9, 563, 571	18	Colorado	$2, 913, 138	26	Oregon	$630, 016
2	New Jersey	26, 595, 423	11	Rhode Island	7, 164, 148	19	Illinois	2, 750, 553	27	Florida	527, 495
3	Ohio	26, 514, 466	12	Wisconsin	5, 972, 460	20	Michigan	2, 077, 913	28	Montana	481, 206
4	Massachusetts	22, 072, 375	13	Maine	5, 782, 226	21	Delaware	1, 820, 460	29	Arizona	367, 001
5	District of Columbia.	20, 078, 914	14	Minnesota	5, 687, 267	22	Alabama	1, 451, 391	30	South Carolina	270, 709
6	Pennsylvania	17, 106, 174	15	Nebraska	5, 336, 493	23	Dakota	993, 099	31	Washington	150, 484
7	Indiana	10, 536, 027	16	Connecticut	4, 912, 755	24	West Virginia	951, 657	32	New Mexico	77, 312
8	Missouri	10, 097, 519	17	Arkansas	3, 787, 632	25	Vermont	737, 468	33	Idaho	12, 998
9	Texas	9, 991, 006									

Table X shows the relative decrease in the debt in the twelve states and territories whose debt was lessened from 1870 to 1880.

TABLE X.—1870–1880.

No.	State.	Decrease of debt.	No.	State.	Decrease of debt.	No.	State.	Decrease of debt.	No.	State.	Decrease of debt.
1	North Carolina	$24, 279, 430	4	Tennessee	$11, 439, 291	7	Georgia	$2, 071, 809	10	Mississippi	$581, 225
2	Maryland	18, 136, 571	5	Louisiana	10, 221, 489	8	California	1, 333, 394	11	New Hampshire	429, 203
3	Virginia	13, 821, 453	6	Kentucky	3, 834, 765	9	Nevada	961, 570	12	Iowa	80, 366

Table XI shows the per cent. of increase in the debt of the states and territories which have augmented their debts since 1870, varying from 17238 per cent. in Dakota to 2 per cent. in South Carolina.

TABLE XI.—1870–1880.

No.	State.	Per cent. of increase.	No.	State.	Per cent. of increase.	No.	State.	Per cent. of increase.	No.	State.	Per cent. of increase.
1	Dakota	17238	10	Minnesota	204	19	Wisconsin	101	28	Vermont	21
2	Arizona	8495	11	Montana	173	20	Arkansas	91	29	Pennsylvania	19
3	New Mexico	1023	12	West Virginia	169	21	New York	37	30	Alabama	11
4	District of Columbia.	773	13	Washington	169	22	Maine	35	31	Illinois	7
5	Texas	619	14	Kansas	148	23	Massachusetts	32	32	Idaho	6
6	Colorado	428	15	Indiana	135	24	Michigan	31	33	South Carolina	2
7	Delaware	346	16	Rhode Island	121	25	Connecticut	29			
8	Oregon	288	17	Ohio	119	26	Florida	24			
9	Nebraska	255	18	New Jersey	116	27	Missouri	22			

ANALYSIS OF THE BONDED PUBLIC DEBTS OF THE UNITED STATES, EXCLUSIVE OF THE DEBT OF THE UNITED STATES GOVERNMENT. TOTAL AMOUNT $1,117,105,546.

The aim of this inquiry was to ascertain as far as was practicable the purposes for which the outstanding bonded debt of states, counties, cities, and towns had been created, the several rates of interest paid, and the dates of issue and of maturity. Many of the schedules were very imperfectly filled out, and as the investigation advanced it was found that this result could only be attained with accuracy in the larger cities and towns.

The principal part of the debt, which has been analyzed, or $681,616,460 of the $1,117,105,546 bonded debt, belongs to cities and towns of over 7,500 population.

It was also not difficult to analyze the debts of states, and in some states those of counties. The schedules from the smaller cities were, however, very incomplete in this regard, and the vast number precluded the possibility of a general correspondence; hence, a large portion of this debt had to be included in the miscellaneous column. The school district debt, amounting to $9,869,117, was all included in the column "Schools and libraries".

Under the caption or head "Miscellaneous" will be found a large amount of debt which was specified on the schedules, but incurred for such varied purposes that it was not deemed advisable to extend the classification.

To illustrate this, attention is called to the purposes for which bonds were issued by the cities containing a population of 7,500 and upward:

Bridges, $20,809,431; cemeteries, $272,912; fire department, $2,214,924; funding floating debt, $122,864,804; improvement of harbors, rivers, wharves, canals, and water-power, $16,726,064; parks and public places, $40,490,636; public buildings, $25,516,829; railroad and other aid, $67,909,493; refunding old debt, $71,071,140; schools and libraries, $13,809,915; sewers, $21,335,434; streets, $81,502,817; war expenses, $28,722,787; water-works, $141,797,828; miscellaneous, $26,571,446; total, $681,616,460.

It will be seen from the above that under "Miscellaneous" will be found $26,571,446. Of this large amount, $12,331,542 will be found in the tables later in the report to be a part of the bonded debt of Philadelphia, issued for the following purposes: Ice-boats, $225,000; police, $150,000; gas-works, $5,499,400; centennial loan, $500,000; loans issued prior to consolidation (1854), $5,957,142.

Nearly every state or locality has at some time issued bonds for purposes of some peculiar local character; hence, the item of $130,138,633 in the following table does not by any means represent debt that the office was unable to specify, but, more properly speaking, that debt which could not well be more definitely stated from the necessary limits of specification in this report.

The purposes for which the outstanding bonded state and local debt of the United States was contracted may be briefly stated thus:

Bridges	$24,853,388
Cemeteries	283,816
Fire department	2,514,082
Funding floating debt	153,949,095
Improvement of harbors, rivers, wharves, canals, and water-power	36,224,548
Parks and public places	40,612,536
Public buildings	48,493,952
Railroad and other aid	185,238,948
Refunding old debt	138,743,730
Schools and libraries	26,429,457
Sewers	21,370,536
Streets	86,674,860
Miscellaneous	130,138,633
War expenses	75,154,400
Water-works	146,423,565
Total	1,117,105,546

The analysis of the amounts of bonded indebtedness drawing the several rates of interest was obtained with a still greater degree of exactitude, and, as will be seen by the following summary taken from the large city tables, was in these subdivisions obtained within a fraction of one per cent., viz, at 10 per cent., $5,924,145; at 9 per cent., $11,000; at 8 per cent., $19,818,953; at 7½ per cent., $356,500; at 7$\frac{3}{10}$ per cent., $16,903,550; at 7 per cent., $189,689,451; at 6½ per cent., $1,174,332; at 6 per cent., $306,543,449; at 5½ per cent., $386,000; at 5 per cent., $98,650,791; at 4½ per cent., $4,688,150; at 4 per cent., $21,462,435; at 3½ per cent., $13,504,900; at 3 per cent., $983,100; unspecified, $1,519,704; total, $681,616,460.

For the entire country the result is not quite so satisfactory, owing, as heretofore explained, to the smaller subdivisions, and we have been obliged to include $48,126,342 in "Unspecified".

Of the total $1,117,105,546 we find that $22,890,864 draws 10 per cent. interest; $5,000, 9½ per cent.; $476,124, 9 per cent.; $49,788,385, 8 per cent.; $464,844, 7½ per cent.; $17,786,070, 7$\frac{3}{10}$ per cent.; $242,604,036, 7 per cent.; $1,544,832, 6½ per cent.; $516,832,826, 6 per cent.; $589,100, 5½ per cent.; $160,110,418, 5 per cent.; $6,277,615, 4½ per cent.; $27,937,819, 4 per cent.; $13,504,900, 3½ per cent.; $1,588,371, 3 per cent.; $6,578,000 as low as 2 per cent.

The following table shows the dates of issue and maturity of the outstanding bonded state and local indebtedness of the United States:

Amounts issued for all purposes in the years named.		Amount maturing in the years named.	
Total	$1,117,105,546	Total	$1,117,105,546
Previous to 1860	85,549,268	Overdue	2,794,217
1860	6,907,270	1880	30,358,951
1861	11,443,829	1881	25,805,287
1862	10,906,595	1882	21,467,300
1863	12,509,034	1883	26,794,627
1864	40,942,964	1884	28,975,514
1865	23,111,547	1885	25,854,774
1866	18,679,609	1886	34,200,291
1867	36,707,628	1887	34,106,586
1868	38,446,479	1888	29,563,571
1869	44,054,402	1889	36,719,960
1870	64,536,128	1890	41,911,792
1871	67,394,132	1891	42,220,640
1872	73,650,044	1892	68,578,056
1873	58,637,534	1893	26,411,688
1874	67,803,682	1894	42,000,682
1875	62,051,056	1895	36,970,977
1876	37,280,488	1896	28,194,304
1877	49,316,279	1897	18,965,041
1878	30,454,090	1898	24,680,606
1879	58,614,623	1899	28,934,726
1880	15,284,408	1900	34,796,931
Unspecified	202,824,448	Subsequent to 1900	234,548,978
		Unspecified	198,149,400

A large portion of the reports of the financial condition of the states, counties, cities, and towns upon which this statement of indebtedness is based is for fiscal years ending in the first months of 1880. For this reason, the amount of bonds appearing as having been issued in 1880 represents probably but a small part of the amount actually issued in that year. The amounts in the unspecified column of this table represent bonds of various localities respecting the years of issue of which we have been unable to obtain accurate information.

In the tables of maturity it will be seen, by reference to the more detailed statements, that an amount of $9,317,299 appears against Louisiana in the unspecified column. This amount comprises $9,296,260 of bonds of the city of New Orleans issued in 1875, and payable "yearly, by lot," and $21,039 the issue and maturity of which could not be ascertained. It was found difficult to secure exact dates of issue and maturity of the bonds of many cities and towns in Pennsylvania, a fact which explains the large amount in this column relating to that state.

The completeness of the returns from cities of over 7,500 inhabitants, covering over six hundred and eighty-one millions of debt, adds much to the value of the results of this part of our work; and it will be interesting to make a *résumé* of some of the more important points brought out in the tables, which will be found in detail under "Municipal indebtedness".

The following statement shows the NET CITY DEBT, proportionately to population, in the forty states and territories which have cities of over 7,500 inhabitants:

No.	States.	Net city debt per capita.	No.	States.	Net city debt per capita.
	Average per capita	$51 09	20	Kansas	$32 97
			21	Delaware	32 31
1	District of Columbia	127 66	22	Mississippi	31 59
2	Maine	96 78	23	Indiana	28 50
3	South Carolina	83 04	24	Minnesota	27 22
4	Louisiana	81 19	25	Arkansas	26 82
5	Georgia	78 39	26	North Carolina	25 48
6	New Jersey	73 24	27	Vermont	24 92
7	New York	68 65	28	Illinois	24 21
8	Virginia	66 65	29	Iowa	18 62
9	Alabama	65 59	30	Michigan	17 83
10	Tennessee	65 20	31	West Virginia	17 30
11	Rhode Island	59 28	32	California	16 31
12	Missouri	57 67	33	Florida	16 02
13	Massachusetts	54 67	34	Wisconsin	15 70
14	Pennsylvania	51 57	35	Nevada	10 26
15	Ohio	47 96	36	Nebraska	9 82
16	Connecticut	40 60	37	Maryland	5 14
17	Texas	37 11	38	Oregon	4 25
18	New Hampshire	36 56	39	Utah	3 23
19	Kentucky	35 73	40	Colorado	2 62

The net per capita city debt varies from $2 62 in Colorado to $127 66 in the District of Columbia. It will be noted that but three western states appear until after we have passed the twentieth in number. Indiana ranks twenty-third, Minnesota twenty-fourth, Illinois twenty-eighth, Iowa twenty-ninth, and Michigan thirtieth. Missouri seems to be the most heavily burdened of the states in this section of the country, and Nebraska the most fortunate, having only a debt of $9 82. The average per capita for the United States is $51 09.

The following table distributes the $681,616,460 of city bonds according to the purposes for which they were issued:

Purposes.	Amount.	Per cent.	Purposes.	Amount.	Per cent.
Total	$681,616,460	100.00	Railroad and other aid	$67,909,498	9.96
			Refunding old debt	71,071,140	10.43
Bridges	20,809,431	3.05	Schools and libraries	13,809,915	2.03
Cemeteries	272,912	0.04	Sewers	21,335,434	3.13
Fire department	2,214,924	0.33	Streets	81,502,817	11.96
Funding floating debt	122,964,804	18.03	War expenses	28,722,787	4.21
Improvement of harbors, etc	16,726,064	2.45	Water-works	141,797,823	20.80
Parks and public places	40,490,636	5.94	Miscellaneous	26,571,446	3.90
Public buildings	25,516,829	3.74			

Second in importance to water-works is the item "Funding floating debt"—about 18 per cent. It is impossible to trace fully the original purposes of the issue of this class of bonds. Nearly 12 per cent. were issued for streets; nearly 10 for railroad and other aid, and the same proportion for refunding old bonded debt; about 2 per cent. for schools and libraries; for war expenses, 4 per cent.; for sewers and bridges, each about 3 per cent.; for public buildings, nearly 4 per cent.; for improvement of harbors, 2½ per cent.

Of the $681,616,460 bonded debt, nearly 45 per cent. bears 6 per cent. interest; about 28 per cent., 7 per cent.

Rate of interest.	Amount.	Per cent.	Rate of interest.	Amount.	Per cent.
Total	$681,616,460	100.00	Six and one-half per cent	$1,174,332	0.17
			Six per cent	306,543,449	44.97
Ten per cent	5,924,145	0.87	Five and one-half per cent	396,000	0.06
Nine per cent	11,000	....	Five per cent	98,650,791	14.47
Eight per cent	19,818,953	2.91	Four and one-half per cent	4,688,150	0.69
Seven and one-half per cent	356,500	0.05	Four per cent	21,462,435	3.15
Seven and three tenths per cent	16,903,550	2.48	Three and one-half per cent	13,504,900	1.98
Seven per cent	189,689,451	27.83	Unspecified	2,502,804	0.37

In the dates of issue the careful student can trace the history of local indebtedness in the United States for the past twenty years. The years 1872 and 1874 seem to have been the most prolific of city debts. After 1874 a slight decrease is noted, which continues until 1878. In 1879, with returning prosperity, occurred a great enlargement of municipal indebtedness. The detailed table of the dates of issue and of maturity is as follows:

Amounts issued in the years named.		Amounts maturing in the years named.	
Total	$681,616,460	Total	$681,616,460
Previous to 1860	51,222,558	Unspecified	12,979,602
1860	3,698,815	1880	26,588,405
1861	6,176,089	1881	16,932,351
1862	5,529,375	1882	15,732,079
1863	5,832,302	1883	15,001,529
1864	21,803,515	1884	23,096,679
1865	15,335,012	1885	16,067,709
1866	8,995,092	1886	22,642,915
1867	18,622,967	1887	25,798,435
1868	29,348,760	1888	19,015,741
1869	26,614,468	1889	18,414,758
1870	47,375,361	1890	29,348,621
1871	58,978,592	1891	25,619,648
1872	62,064,355	1892	35,310,640
1873	44,338,682	1893	19,196,933
1874	62,421,466	1894	27,975,471
1875	52,453,742	1895	26,261,087
1876	28,873,539	1896	24,052,108
1877	30,947,187	1897	13,912,456
1878	24,021,688	1898	15,907,734
1879	45,435,105	1899	24,366,428
1880	6,038,145	1900	26,436,132
Unspecified	30,439,695	Subsequent to 1900	201,058,999

Leaving, now, the debts of large cities and resuming consideration of the entire outstanding bonded indebtedness of the country, we find the percentage of the amount ($1,117,105,546) issued for each principal class of objects to be as follows, for the United States as a whole, and also for each of the five geographical sections indicated:

Geographical sections.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvements of harbors, rivers, wharves, etc.	Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.
The United States	2.22	0.03	0.22	13.78	3.24	3.64	4.34	16.58	12.42	2.37	1.91	7.76	11.65	6.73	13.11
	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
New England states	6.89	18.67	7.70	7.19	4.50	2.65	21.91	20.40	3.35	11.35	33.10	24.59	3.14	43.78	28.33
Middle states	69.78	39.29	65.64	63.33	51.86	87.82	38.36	13.23	28.54	25.33	33.61	63.19	42.00	52.70	49.13
Southern states	3.15	7.40	1.20	12.74	28.74	.....	6.53	26.55	45.08	13.02	3.76	3.45	36.62	0.30	2.75
Western states	20.18	34.64	25.46	16.30	14.90	9.53	33.13	39.63	22.91	50.19	29.53	8.77	17.91	3.23	19.79
Territories	.....	.....	.....	0.44	.....	.....	0.07	0.19	0.12	0.11	.....	.....	0.30	.....	.....

The average rate of interest paid on the state and local indebtedness of the United States is 6.17 per cent., the average rate in the New England states being 5.55 per cent.; in the middle states, 6.03 per cent.; in the southern states, 6.08 per cent.; in the western states, 6.97 per cent.; in the territories, 9.30 per cent. The per cent. of the total bonded public debt of the United States issued in the New England states is 15.99 per cent.; in the middle states, 43.74 per cent.; in the southern states, 18.34 per cent.; in the western states, 21.78 per cent.; and in the territories, 0.15 per cent.; total, 100.

The annual charge differs, of course, as interest decreases or increases. Thus, for example, taking the annual charge of this volume of bonded debt as 100, the proportion borne by the New England states is 14.38 per cent.; by the middle states, 42.69 per cent.; by the southern states, 18.05 per cent.; by the western states, 24.66 per cent.; and by the territories, 0.22 per cent.

The following table shows the per cent. of bonded debt and annual charge, and average rate of interest:

Geographical sections.	Bonded debt.	Annual charges.	Average rate of interest.
	Per cent.	*Per cent.*	*Per cent.*
The United States	100.00	100.00	6.17
New England states	15.99	14.38	5.55
Middle states	43.74	42.69	6.03
Southern states	18.34	18.05	6.08
Western states	21.78	24.66	6.97
Territories	0.15	0.22	9.30

The following exhibit, based on the figures given in the tables on pages 36 and 37, shows the percentage of the total bonded debt bearing the several rates of interest, and also the percentage of debt created each year from 1860 to 1880, and the per cent. maturing each year to 1900:

Bonded debt.		Amount issued in years named.		Amount maturing in years named.	
Rate.	Per cent.	Date.	Per cent.	Date.	Per cent.
Ten per cent	2.0	Previous to 1860	7.7	Over due	0.2
Nine and one-half per cent	0.0	1860	0.6	1880	2.7
Nine per cent	0.1	1861	1.0	1881	2.3
Eight per cent	4.5	1862	1.0	1882	1.9
Seven and one-half per cent	0.0	1863	1.1	1883	2.4
Seven and three-tenths per cent	1.6	1864	3.7	1884	2.6
Seven per cent	21.7	1865	2.1	1885	2.3
Six and one-half per cent	0.1	1866	1.7	1886	3.1
Six per cent	46.3	1867	3.3	1887	3.1
Five and one-half per cent	0.1	1868	3.4	1888	2.6
Five per cent	14.3	1869	3.9	1889	3.3
Four and one-half per cent	0.6	1870	5.8	1890	3.8
Four per cent	2.5	1871	6.0	1891	3.8
Three and one-half per cent	1.2	1872	6.6	1892	5.7
Three per cent	0.1	1873	5.2	1893	2.4
Two per cent	0.6	1874	6.1	1894	3.8
Unspecified	4.3	1875	5.6	1895	3.2
		1876	3.3	1896	2.5
		1877	4.4	1897	1.7
		1878	2.7	1898	2.2
		1879	5.2	1899	2.6
		1880	1.4	1900	3.1
		Unspecified	18.2	Subsequent to 1900	21.0
				Unspecified	17.7
	100.0		100.0		100.0

The following table presents the population of the United States and of the five geographical sections, the assessed valuation and the per capita valuation, the bonded debt, and the per capita bonded debt, and the amount of the annual charge, with the per capita annual charge:

Geographical sections.	Population.	Assessed valuation.		Bonded debt.*		Annual charge.	
		Amount.	Per capita.	Amount.	Per capita.	Amount.	Per capita.
The United States	50,155,783	$16,902,993,543	$337 01	$1,117,105,546	$22 27	$68,989,196	$1 38
New England states	4,010,529	2,652,011,532	661 26	178,654,977	44 55	9,918,143	2 47
Middle states	11,756,053	5,564,578,488	473 34	488,638,655	41 57	29,450,866	2 51
Southern states	15,257,393	2,370,923,269	155 40	204,887,680	13 43	12,452,792	82
Western states	18,524,989	6,187,266,625	334 00	243,268,183	13 13	17,013,852	92
Territories	606,819	128,213,629	211 29	1,656,051	2 73	154,043	25

*Floating debt more than covered by sinking funds.

Table XII shows by total and by geographical divisions the purposes for which the outstanding bonded debt of the United States was issued.

TABLE XII.

Geographical sections.	Total.	Bridges.	Cemeteries.	Fire Department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.	Parks and public places.	Public buildings.
The United States	$1,117,105,546	$24,853,888	$288,816	$2,514,082	$153,949,095	$36,224,548	$40,612,536	$48,493,952
New England states	178,654,977	1,712,437	53,000	193,471	11,074,980	1,631,900	1,074,000	10,625,181
Middle states	488,638,655	17,341,650	111,500	1,650,339	97,502,589	18,785,969	35,667,136	18,600,828
Southern states	204,887,680	783,448	21,000	30,200	19,610,622	10,409,500	.....	3,166,418
Western states	243,268,183	5,015,853	98,316	640,072	25,089,242	5,397,179	3,871,400	16,067,175
Territories	1,656,051	.....	.....	.....	671,662	.....	.....	34,350

Geographical sections.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water works.
The United States	$185,238,948	$138,743,730	$26,429,457	$21,870,536	$86,674,860	$130,138,033	$75,154,400	$146,423,565
New England states	37,782,025	4,651,550	2,998,618	7,074,597	21,309,011	4,089,877	32,904,406	41,479,924
Middle states	24,503,090	39,589,893	6,695,710	7,181,572	54,773,551	54,694,496	39,603,464	71,986,868
Southern states	49,182,561	62,546,115	3,440,639	802,700	2,987,631	47,651,539	226,107	4,029,200
Western states	73,411,572	31,790,672	13,265,490	6,311,667	7,604,667	23,306,882	2,420,423	28,977,573
Territories	359,700	165,500	29,000	.....	.....	395,839	.....	.....

Table XIII shows by total and by sections the amounts of the outstanding bonded debt drawing the several rates of interest named.

TABLE XIII.

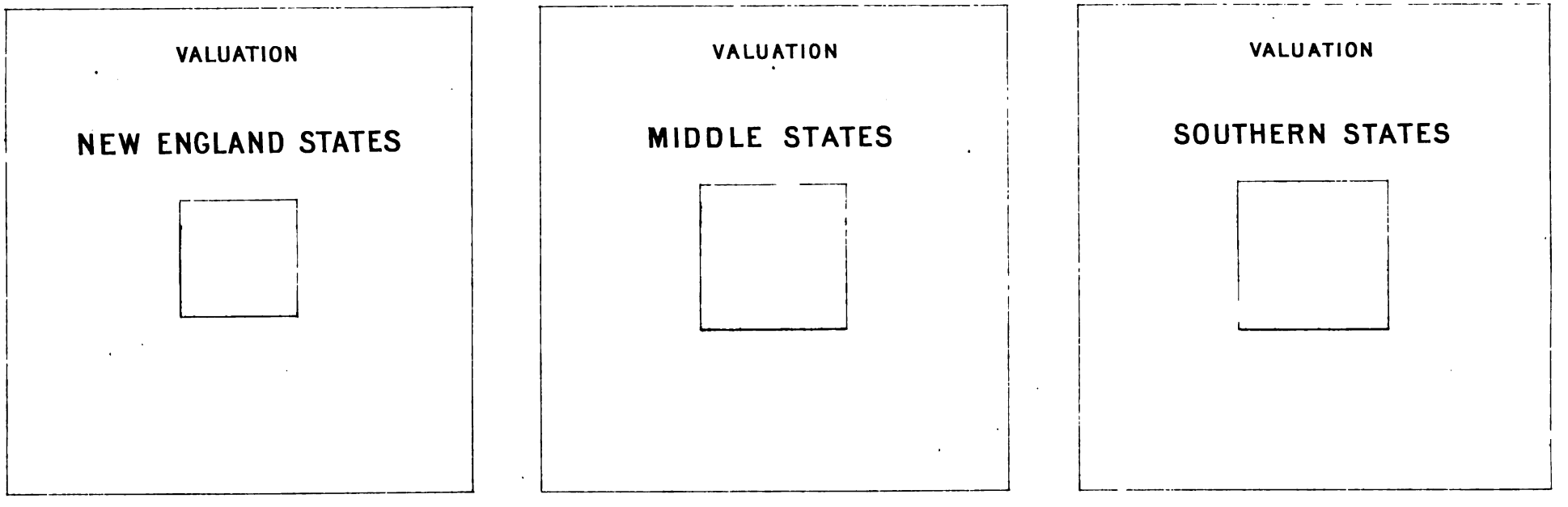
Geographical sections.	Total.	10.	9½.	9.	8½.	8.	7½.	7 7/10.	7.	6½.
The United States	$1,117,105,546	$22,890,864	$5,000	$476,124	.....	$49,788,385	$464,844	$17,786,070	$242,604,036	$1,544,832
New England states	178,654,977	.....	.....	.....	.....	29,650	4,000	53,800	8,920,026	1,197,834
Middle states	488,638,655	31,150	.....	.....	.....	353,793	.....	210,600	146,753,738	148,998
Southern states	204,887,680	2,792,412	.....	1,725	.....	19,394,662	256,500	1,892,450	22,410,900	197,000
Western states	243,268,183	19,182,769	5,000	440,999	.....	29,676,780	204,344	15,629,220	64,444,372	1,000
Territories	1,656,051	884,533	.....	33,400	.....	333,500	.....	.....	75,000	.....

Geographical sections.	6.	5½.	5.	4½.	4.	3½.	3.	2.	Unspecified.
The United States	$516,832,826	$589,100	$160,110,418	$6,277,615	$27,937,619	$13,504,900	$1,588,371	$6,578,000	$48,126,342
New England states	86,106,023	437,700	71,507,411	4,693,515	5,423,620	.....	11,500	.....	269,898
Middle states	227,884,609	123,400	68,385,936	425,600	15,685,063	13,504,900	269,000	.....	14,861,868
Southern states	112,369,486	.....	17,119,079	.....	6,570,136	.....	1,304,946	6,578,000	14,000,384
Western states	90,472,708	28,000	3,097,992	1,158,500	259,000	.....	2,925	.....	18,664 574
Territories	.....	.....	.....	.....	.....	.....	.....	.....	329,618

PLATE VII.

DEBT AND VALUATION.

Proportion of Debt to Valuation by Sections respectively



1 *State Debt* 2 3 *County, Township and Schooldistrict Debt* 3 *Municipal Debt*

Table XIV shows for the five sections and for the whole country the amounts of the outstanding bonded debt issued for all purposes in each year from 1860 to 1880.

TABLE XIV.

Geographical sections.	Total.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.
The United States	$1,117,105,546	$85,549,268	$6,997,279	$11,443,829	$10,906,585	$12,509,084	$40,942,964	$23,111,547
New England states	178,654,977	6,520,062	1,629,818	4,692,790	3,293,575	8,052,760	15,886,866	5,524,685
Middle states	488,638,655	34,492,400	3,000,246	4,530,650	3,380,875	5,046,654	23,419,813	12,942,709
Southern states	204,887,680	24,534,145	1,846,000	728,500	11,000	12,000	362,367	1,186,500
Western states	243,268,183	20,002,661	431,215	1,491,889	4,221,145	1,397,620	1,273,918	3,457,663
Territories	1,656,051							

Geographical sections.	1866.	1867.	1868.	1869.	1870.	1871.	1872.	1873.
The United States	$18,679,609	$36,707,628	$38,446,479	$44,054,402	$64,536,128	$67,394,132	$73,650,044	$58,637,534
New England states	1,361,800	2,904,860	6,927,487	14,742,868	7,226,593	10,203,491	16,457,199	13,075,294
Middle states	5,068,100	18,529,980	15,250,667	12,269,766	30,851,992	36,902,003	29,570,554	23,445,047
Southern states	9,748,256	6,454,952	4,539,487	5,598,500	12,387,600	8,444,301	3,615,525	10,048,581
Western states	2,501,453	8,817,836	11,706,938	11,443,268	14,069,943	11,844,337	24,003,166	12,068,702
Territories			21,900				3,600	

Geographical sections.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.
The United States	$67,803,682	$62,051,056	$37,280,488	$49,816,279	$30,454,090	$58,614,628	$15,284,408	$202,824,446
New England states	12,138,817	12,944,905	9,212,553	12,174,209	4,046,372	6,576,175	2,643,815	2,418,062
Middle states	41,907,819	22,109,347	12,499,167	24,260,286	16,214,963	30,967,470	2,431,690	79,546,536
Southern states	4,497,540	13,186,940	3,005,400	3,759,393	1,471,781	10,034,029	4,682,116	74,732,767
Western states	9,259,506	13,787,330	12,551,468	9,049,285	8,668,554	10,941,449	5,456,877	44,821,961
Territories		22,534	11,900	73,115	52,400	95,500	70,000	1,305,102

Table XV shows by total and by geographical sections the amounts of the outstanding bonded debt maturing in the several years from 1880 to 1900.

TABLE XV.

Geographical sections.	Total.	Overdue.	1880.	1881.	1882.	1883.	1884.	1885.
The United States	$1,117,105,546	$2,794,217	$30,358,951	$25,805,287	$21,467,390	$26,794,627	$28,975,514	$25,854,774
New England states	178,654,977	196,143	3,545,648	3,549,480	4,256,050	6,761,248	5,177,357	6,375,617
Middle states	488,638,655	390,571	18,792,070	10,118,316	11,066,128	10,384,054	18,517,893	9,845,064
Southern states	204,887,680	962,744	2,492,427	1,239,547	935,320	2,901,372	1,537,307	2,914,336
Western states	243,268,183	1,219,859	5,528,806	10,871,544	5,206,292	6,747,953	3,705,957	6,697,163
Territories	1,656,051	22,900		26,400	3,600		37,000	22,534

Geographical sections.	1886.	1887.	1888.	1889.	1890.	1891.	1892.	1893.
The United States	$34,200,391	$34,106,586	$29,563,571	$36,719,960	$41,911,792	$42,220,640	$63,578,056	$26,411,693
New England states	2,672,827	5,483,858	6,996,779	13,145,266	8,004,090	10,728,765	11,467,359	6,136,275
Middle states	17,981,768	15,741,476	9,569,787	10,228,572	17,668,622	20,844,280	26,008,841	9,255,388
Southern states	4,892,032	1,578,090	2,051,039	4,881,798	4,847,285	2,949,580	15,814,230	859,953
Western states	8,502,764	11,292,262	10,922,566	8,464,324	11,321,845	7,698,015	10,245,911	10,160,077
Territories	151,000	10,900	23,400		70,000		46,715	

Geographical sections.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	Unspecified.
The United States	$42,000,032	$36,070,977	$28,194,304	$18,965,041	$24,680,606	$28,934,728	$34,796,981	$284,548,078	$198,149,400
New England states	17,793,299	9,593,305	2,891,759	5,036,685	5,209,072	8,235,657	11,118,424	24,222,314	55,700
Middle states	13,572,628	12,893,515	20,103,691	6,102,100	6,060,850	12,762,026	17,527,410	140,712,166	52,496,439
Southern states	1,747,560	1,518,440	1,410,815	1,309,544	5,860,287	574,550	2,578,500	38,219,624	100,811,290
Western states	8,828,045	12,065,717	3,788,039	6,516,712	7,550,397	7,362,495	3,574,597	31,364,974	43,631,869
Territories	58,500							29,000	1,154,102

REPUDIATION.

In respect to the matter of bonds repudiated by states, and of bonds issued by counties and municipalities which have been declared invalid by courts, the only course which seemed open has been followed.

The Census Office is not an agency for determining questions of right as between debtor and creditor. It can only deal with matters of fact. It may be highly immoral for a state to repudiate its indebtedness; but if a state chooses to do so, there is no power which can compel the payment of principal or interest. Where jurisdiction is expressly denied to the Supreme Court of the United States, it could hardly be assumed by a bureau of the government. It may be highly immoral for a county or town, having issued bonds and received consideration therefor, to appeal to the courts, and have such issue declared invalid, by reason of irregularities or informalities on the part of its own officers; but if this has been done, and if the bonds have actually fallen out of the category of valuable articles and become mere worthless paper, the Census Office surely cannot review the decision of a competent tribunal, and include such issues in the indebtedness of the several communities which have taken this very questionable course. If the bonds of states, counties, or towns are no longer recognized by their issuers, and if the courts refuse to enforce the payment of interest or principal, they cannot properly be included in the account of the public indebtedness of the country.

Moreover, the method adopted is clearly in pursuance of the intention of the census law in providing for a statement of public indebtedness. The object of that provision was to obtain a measure of the burden upon productive industry involved in the payment of the interest or principal of state and local obligations. It was the economics, and not the ethics, of the question of public indebtedness which was in view in this legislation. If bonds are, in fact, not paid, and are not to be paid, either as to principal or interest, it is, so far as taxes on productive industry are concerned, as if these bonds had never been issued. It may be a shame, it may even prove a curse, to the repudiating communities thus to have received valuable consideration for obligations which they reject; but this is not a consideration which the Census Office is at liberty to entertain.

HISTORY

OF THE

NATIONAL LOANS OF THE UNITED STATES

FROM

JULY 4, 1776, TO JUNE 30, 1880.

BY

RAFAEL A. BAYLEY,

TREASURY DEPARTMENT.

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, D. C., August 6, 1881.

Hon. FRANCIS A. WALKER,
Superintendent of Census, Washington, D. C.

SIR: As requested in your letter of the 5th instant, I transmit herewith the information compiled under the supervision of Mr. R. A. Bayley, of this office, concerning the old loans of the government and other matters pertaining to the national debt, transmitted to me under date of the 1st instant.

Very respectfully,

W. WINDOM,
Secretary.

TREASURY DEPARTMENT,
WASHINGTON, D. C., *August* 1, 1881.

Hon. WM. WINDOM,
Secretary of the Treasury.

SIR: I have the honor to transmit herewith, for such disposition as you may deem proper, the manuscript notes prepared by me relative to the national loans of the United States from July 4, 1776, to June 30, 1880, showing the issues and redemptions of the several loans for each year, together with a brief historical *résumé* of the causes which led to their negotiation. I take great pleasure in acknowledging my indebtedness to Hon. J. K. Upton, assistant secretary of the treasury, Hon. James Gilfillan, treasurer of the United States, J. T. Power, esq., chief clerk, Mr. W. F. MacLennan, chief of the division of warrants, estimates, and appropriations, and James H. Saville, esq., formerly chief clerk of the Treasury Department, for encouragement and valuable assistance. The late David S. Green was my fellow-worker in the laborious searchings through documents, old and new, bringing to the work great intelligence, zeal, and industry. I trust that the information furnished in these sheets may be promotive of a more general knowledge of our fiscal history, and more especially of the early financial struggles of our government, and that, as a work of reference, the compilation may be useful to many persons in official life.

The fact that this work ends with the census year 1880, explains the absence of any reference to the financial operations of the government for the current year. These include a notable reduction of the annual interest charge on about six hundred millions of the bonded debt; a reduction effected practically without expense to the government or financial disturbance of any kind. The annual saving thus brought about is but one of the great results effected, and the transaction, taken as a whole, renders memorable the present administration of the Treasury Department.

The responsibility for any errors that may exist in this work must rest entirely upon me, but I think it proper to say that the statements have been most carefully verified, and it is believed that strict reliance may be placed upon them.

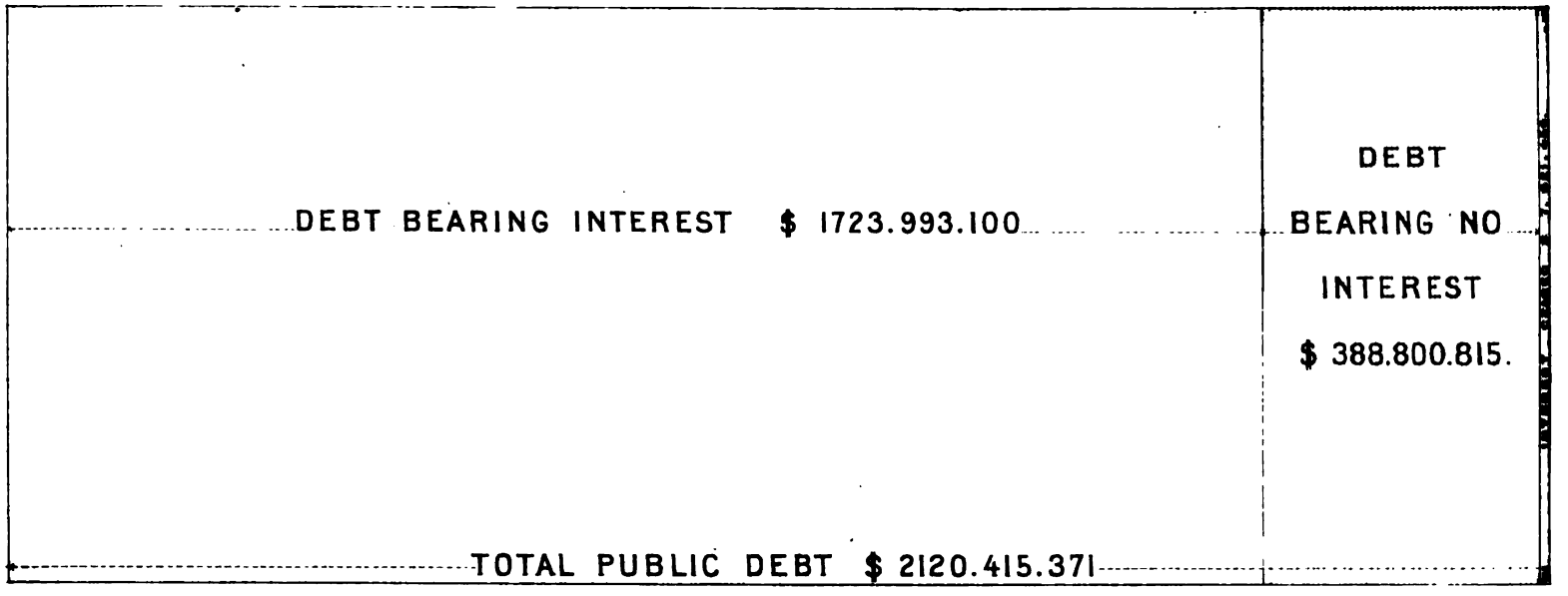
Very respectfully, your obedient servant,

RAFAEL A. BAYLEY.

PLATE VIII.

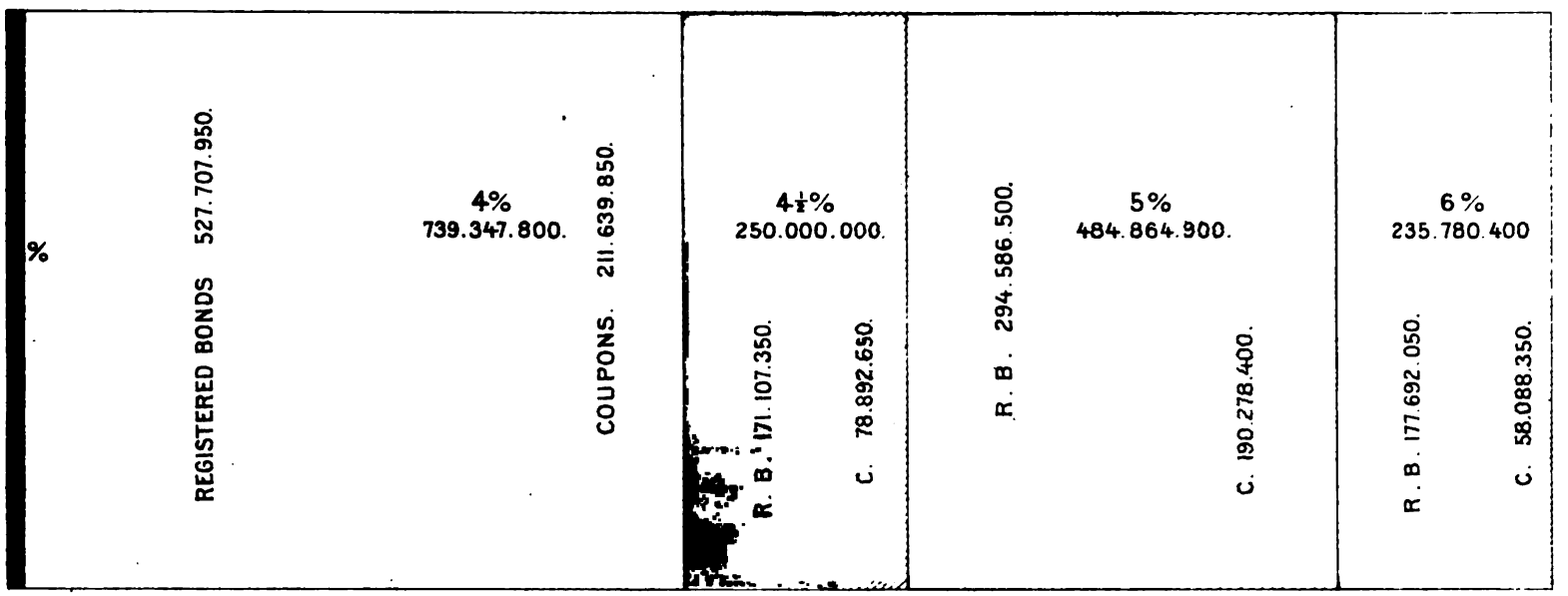
OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, JULY 1. 1880.

1"- 265 MILLS



TOTAL INTEREST BEARING DEBT. JULY 1. 1880. $ 1723.993.100.

1"- 215 5 MILLS



THE NATIONAL LOANS OF THE UNITED STATES FROM JULY 4, 1776, TO JUNE 30, 1880.

SECTION I.—HISTORICAL.

FOREIGN SUBSIDIES.

The opening of the Revolutionary War excited deep interest in Europe, and especially in France, which power, once the possessor of two-thirds of North America, had been humbled by the seven years' warfare that closed with the treaty of Fontainebleau, under which France had been forced to surrender to Great Britain all her American possessions except a few unimportant islands. The French watched with interest the course of events that threatened in turn to strip their hereditary enemy of both her old and new possessions in America, and to build up on this side of the Atlantic a new power. The contest claimed the particular attention of the Comte de Vergennes, the French minister of exterior relations, who, though unwilling at first to conclude an armed alliance with the colonies, determined to assist them with money and munitions of war. The treaty followed, but the military supplies and money furnished early in the contest were of the utmost importance. These supplies were not furnished openly, because France was not in a position to commence war with Great Britain. Accordingly the celebrated Caron de Beaumarchais was employed as a secret agent. He was a brilliant French writer and courtier, a man of great vivacity and energy, but apparently with limited knowledge of mercantile affairs. As much sympathy has been expended on the memory of Beaumarchais, and his fate has been referred to as an illustration of the ingratitude of republics, an attempt will be made to bring to light, from the documents on record and from the works of his biographer and contemporary authorities, the facts in the case, with a view of showing the justice or injustice of the settlements between Beaumarchais and the United States. This question once divided Congress, and was the cause of much bitter feeling. It can now, however, be discussed, by the aid of documents then inaccessible, without prejudice. The charge made against the United States was a serious one, and involved the receiving of millions of dollars worth of supplies under a regular contract during the darkest hours of the Revolution, and then allowing the person furnishing these supplies to pass his last days in prison for the non-payment of the debt thus incurred.

Beaumarchais, at the commencement of the Revolution, had taken up the cause of the Americans with all the ardor of his nature, and rendered most important services in bringing the hesitating French ministry to adopt a decisive course of action. His services in this particular were greater, probably, than those of all our agents in Europe at the time. As early as September, 1775, he addressed a memorial to the king of France, in which he plead the cause of America with all the vigor of his pen. He followed this up with many others, addressed either to the king or the Comte de Vergennes. The gist of his arguments was that it would be impossible for Great Britain to subdue the colonies if they were assisted in their struggle; that if not assisted they might succumb, join the English, and turn their arms against France. He says: "We are not yet in a fit state for making war; we must prepare ourselves, keep up the contest, and with that view send secret assistance, in a prudent manner, to the Americans." These memorials seem to have decided the Comte de Vergennes to give the assistance, and to employ, as his agent, their author. Beaumarchais was sent to London in the spring of 1776 to make the necessary arrangements, there being then no American agent in France. In London he was introduced to Arthur Lee, who was at the time studying law in the Temple, but who bore some kind of commission from the secret committee of Congress. Beaumarchais informed him that the French government wished to send 200,000 louis-d'or (equal to $816,750), in arms, ammunition, and specie, for the assistance of the Americans, but in a secret manner, and that all they wanted was to know through what source it was best to make the remittances. He requested Mr. Lee to give the earliest intelligence of this to Congress, and to request that a small quantity of tobacco or some other production of America might be returned, to give it the air of a *mercantile transaction*.*

On Beaumarchais' return to Paris he made the acquaintance of Silas Deane, who arrived there about the first of July, 1776, with full powers as political and commercial agent for the United States in France. His instructions

* Pitkin's Civil and Political History of the United States, vol. i, p. 403. Letters of Lee and others, Report of Committee, No. 111, 1st session 15th Congress.

were to obtain, if possible, 100 cannon with ammunition, also arms and uniforms for 25,000 men. These Beaumarchais contracted to furnish* *from the arsenals of France*, in addition to a large amount of other articles thought needful for the supply of the colonies. Deane, on his part, agreed that the United Colonies should pay for them by remittances of American produce, the business to be transacted by Beaumarchais, under the name of the Spanish firm of Roderigue, Hortales & Co. This contract, with its accompanying letters, appears on its face to be perfectly regular: an ordinary commercial contract, by which the United Colonies were to receive the supplies they needed, and to pay for the same within one year by shipments of produce to the imaginary firm of Roderigue, Hortales & Co. Had it been what it appears to be, the United Colonies would have been bound in common honesty not only to pay in full for the stores, but to pay dearly for the risks to which the contractor would be exposed. But there is evidence that both parties knew the contract as it stood to be but a sham, drawn up to mask the fact that it was the government of France which was to supply England's rebellious colonies. The contract was concluded about July 24, 1776. On the 15th of August, twenty-two days after it was signed, Deane wrote to the secret committee of Congress as follows:

I find Beaumarchais, as I before hinted, possesses the entire confidence of the ministry; he is a man of wit and genius, and a considerable writer on comic and political subjects. *All my supplies are to come through his hands*, which at first greatly discouraged my friends, knowing him to be a man of no interest with the merchants, but, had I been as doubtful as they, I could not have stepped aside from the path so cordially marked out for me by those I depend on. * * * *Everything he says, writes, or does is in reality the action of the ministry; for that a man should but a few months ago confine himself from his creditors, and now, on this occasion, be able to advance half a million, is so extraordinary that it ceases to be a mystery.*

The whole tenor of Deane's letter† shows that while he supposed the supplies were to be paid for as well as received through Beaumarchais, yet that, if a debt, it was a debt due to the government of France. On the part of Beaumarchais, he was not only aware that the French ministry had determined to assist the Americans, but when he signed the contract he had in his possession a million of livres drawn from the French treasury for the purpose of furnishing this assistance, and a few days afterward he received from the Spanish treasury, through the Comte de Vergennes, another million for the same purpose. As shipments went on and remittances came but slowly from America, he received a third million from the king of France. As the whole controversy between the United States and Beaumarchais turns upon the fact of these advances for the benefit of the colonies through him, it is necessary to show the evidence on this point.

On the 2d of May, 1776, the Comte de Vergennes submitted the subject to Louis XVI in the following note:‡

I have the honor of submitting to your majesty the paper which is to authorize me to *furnish a million of livres for the English colonies*, if you should deign to ratify it with your signature. I add, too, sire, the draft of the *reply* which I mean to make to M. Beaumarchais. if your majesty shall approve it; I beg it may be returned to me without delay. It shall not go forth in my handwriting nor in that of any of my clerks or secretaries. I will employ that of my son, which cannot be known, and, although he is in his fifteenth year, I can answer positively for his discretion. As it is of importance that this operation should not be *detected*, or at least not *imputed* to the *government*, I propose, if your majesty consents, to call hither the Sieur Montaudin; the ostensible motive will be to ask an account of his correspondence with the Americans, and the real one to charge him with the *transmission* of the *funds*, which your majesty is pleased to *grant them*, directing at the same time all the precautions to be taken *as if he advanced the funds on his own account.*

On this head also I take the liberty of requesting the orders of your majesty. That being done, I will write to the Marquis Grimald (secretary of foreign affairs in Spain). I will inform him of our operations and propose to him [*de la doubler*] to do the same.

The king immediately gave his minister the authority he asked for, and M. de Harvelay, keeper of the royal treasury, was directed to hold the million of livres subject to the particular order of Vergennes. The Sieur Montaudin was, however, not intrusted with the transmission of the funds, Beaumarchais being employed for that purpose, and the million was paid over to him. For it he gave the receipt of which the following is a translation of the original in the archives of France:§

I have received from Monsieur Duvergier, agreeably to the orders of the Comte de Vergennes, dated the 5th instant, which I had remitted to him, the sum of one million, of which I am to render an account to the said Comte de Vergennes.

Paris, June 10, 1776.

CARON DE BEAUMARCHAIS.

Good for one million livres Tournois.

The advance of this million was suspected by the authorities of the United States, and when Beaumarchais made his demands on them for a settlement, they attempted to obtain a statement of the fact from the French government; but it was a state secret, and a copy was refused. They were obliged to be content with a statement that a million was advanced on the 10th of June, 1776, before the Americans had any authorized agent in France. It was not until July 7, 1794, after the downfall of the French monarchy, when the republicans in power cared little for the secrets of the defunct government, that a copy was obtained by Gouverneur Morris, then minister of the United States in France. He wrote to M. Buchot, commissioner of exterior relations in France, as follows:

SIR: During the last war France furnished several sums of money to the United States of America, both under the head of loans and that of gratuities. The first of these advances was a million of livres, and it appears to have been made on the 10th of June, 1776. It is

* Beaumarchais and his Times, Loménie, vol. iii, p. 152. Loménie says 200 cannon.

† Appendix to Pitkin's History, vol. i, pp. 514–518.

‡ Pitkin's History, vol. i, p. 403.

§ Sparks' Life of Gouverneur Morris, vol. ii, p. 446, note. Loménie, vol. iii, p. 129.

entered among the gratuities, but it is not known to whom it was paid nor how it was appropriated. Doctor Franklin, in settling the accounts of the United States with the French ministry, neglected to ask for the papers which relate to this subject, and afterward, when the banker of the United States applied (in the months of August and September, 1786) to M. Durival, in order to obtain them, he assured him that he had communicated the request to the Count de Vergennes, who said that the receipt in question could be of no use to the banker, since he was not intrusted with the pecuniary affairs of the United States till January, 1777, and that this payment was made on the 10th of June, 1776.

Our ministers were also given to understand that it was useless to urge the demand for a paper in proof of a payment, which would be of no account in the reimbursements to be made by the United States. Doctor Franklin concluded from this that the advance had been lodged in the hands of M. Beaumarchais, and that it was a cabinet mystery whose *éclaircissement* ought to be a matter of indifference to us, at least till it became necessary to set this sum against the demands of Beaumarchais for the supplies which he had furnished to the United States. This occasion has now arrived, but without this you will perceive, at the first glance, that the payment having been acknowledged by the United States, the receiver, whoever he may be, ought to give them an account of the manner in which he employed it. Besides, mysteries serve too often only to cover wasteful expenditures, of which the people are victims. It is therefore given me in charge to solicit the papers acknowledging the payment of a million livres as a gratuity, made by France to the United States of America on the 10th of June, 1776. I think they will be found among the accounts of M. Durival, then head of the treasury department for foreign affairs; and I apply to you, in these circumstances, with the more confidence, as I am fully convinced of the good will of the French government toward the United States.

I have the honor to be, &c.,

GOUVERNEUR MORRIS.

To M. BUCHOT,
Commissioner of Exterior Relations.

M. Buchot to Gouverneur Morris, minister of the United States.

PARIS, *July* 7, 1794.

SIR: In your letter of the 21st ultimo you request of me the communication of the papers which explain in what manner the million advanced to the United States on the 10th of June, 1776, was paid.

I sent your request to the *Comité de salut public*, to whom it appeared just, in this respect, to render to the United States the satisfaction, which was denied to them by the ministers of the ancient *régime*. In consequence, I caused the necessary researches to be made, and I hereby subjoin a copy of a receipt, dated the 10th of June, 1776, which appears to be the one desired by the United States to regulate their accounts.

As you have well observed, there is no occasion for mystery between two nations united by all the ties of friendship and of common interest.

I have the honor to be, &c.,

BUCHOT.

If more conclusive proof is needed that this million of livres was not only advanced to the United Colonies through Beaumarchais, but that it was intended as a gratuity to the colonies, it is to be found in the letter of M. Durival, one of the French ministry, and *Chef du bureau des fonds des affaires étrangères*. Benjamin Franklin, minister of the United States to France in 1785, discovered that a million of livres had been advanced from the royal treasury, which did not appear in the accounts of M. Grand, the banker of the United States in Paris. He determined to have the matter explained if possible, so that, as he says, "it may stand clear before I die, lest some enemy should afterward accuse me of having received a million not accounted for." After his return to America in 1786 he opened a correspondence with the secretary of Congress on the subject, and finally wrote to M. Grand requesting him to make inquiry into the matter at the French treasury. The result of his inquiries was the following letter:†

M. Durival to M. Grand.

[Translation.]

VERSAILLES, *August* 30, 1786.

SIR: I have received the letter which you did me the honor to write on the 28th of this month touching the advance of a million, which you say was made by the farmers-general to the United States of America, the 3d of June, 1777. I have no knowledge of that advance. What I have verified is, that the king, by the contract of the 25th of February, 1783, has confirmed the *gratuitous gift* which his majesty had previously made of the three millions hereafter mentioned, viz: *one million delivered by the royal treasury the 10th of June*, 1776, and two other millions advanced also by the royal treasury in 1777, on four receipts of the deputies of Congress, of the 17th of January, 3d of April, 10th of June, and 15th of October, of the same year. This explanation will, sir, I hope, resolve your doubt touching the advance of the 3d of June, 1777. I further recommend to you, sir, to confer on this subject with M. Gojard, who ought to be better informed than we, who had no knowledge of any advances but those made by the royal treasury.

I have the honor to be, &c.,

DURIVAL.

This would appear to settle the question as to the advance of the first million. Against all this evidence there can be adduced only a resolve of Congress passed in 1779, denying that any present of supplies previous to the treaty of alliance had been received from France, and the denial of M. de Talleyrand in 1816, when pressing the claim of the heirs of Beaumarchais. The resolution of Congress was passed under the pressure of a demand made by Gérard, the French embassador, after the publication of a pamphlet by Thomas Paine, secretary of the congressional committee on foreign affairs, in which, from official documents in his possession, he had, without authority, made such extracts as went far to reveal this dangerous state secret.

As for M. de Talleyrand it is probable, from his too well-known character, that he would, in a diplomatic way, have denied or asserted anything to carry his point. His denial, even if sincere, could have no weight against the express declarations of Vergennes, Durival, and others, the actors in this affair.

* See American State Papers, "Foreign Affairs," vol. i, p. 411. See receipt, *ante*. † Sparks' Diplomatic Correspondence, vol. iv, p. 223.

As to the second million the evidence is as follows: The kings of France and Spain had, as members of the royal house of Bourbon, signed what was known as the "family compact," by virtue of which they were to act together in their foreign policy. We have seen that Vergennes, when asking for a million from the French treasury "for the English colonies", proposed to write to the Spanish minister of foreign affairs and ask him to double the gift. The dispatch is not accessible, though it might probably be found in the Spanish archives, but the request was granted.

"In order that this subvention might be kept secret, the Spanish million before reaching his (Beaumarchais') hands had to make a little circuit. The Spanish embassador paid it into the public treasury of France, and took an acknowledgment for it from the cashier; he remitted this acknowledgment to M. de Vergennes, and the latter gave it to Beaumarchais in exchange for the following receipt, which I quote literally from the original in the archives of foreign affairs.

[Translation.]

I have received from his excellency M. le Comte de Vergennes an acknowledgment for the million livres Tournois which M. Duvergier had given to the Spanish embassador, with which acknowledgment I shall touch, at the royal treasury, the said sum of a million Tournois, for the employment of which I will render an account to his said excellency M. le Comte de Vergennes.

CARON DE BEAUMARCHAIS.

AT VERSAILLES, *Aug.* 11, 1776.

No evidence as to this second million was accessible to the United States authorities when they settled Beaumarchais' accounts. The versatile author of the "Barber of Seville" was now set up as a merchant, an entirely new walk in life for him, with a capital of two millions of livres (about $363,000), advanced from the royal treasuries of France and Spain to supply the United Colonies with the means of carrying on the contest. It is probable that he had received orders from the French ministry to invest it in material supplies, instead of handing over the specie. The cannon, ammunition, and muskets were taken directly from the French arsenals. It is said that he was to restore these in kind, and this may be the fact. The only evidence on the point is a letter from the French minister of war notifying him that when he returns the powder it will have to be subjected to the usual tests. This might apply either to the powder sent to the Americans or to that required for the private navy which Beaumarchais fitted out, as he says, "to cruise across the ocean, to convoy, attack, burn, or take private vessels." One of his vessels, the Fier Roderigue, a three-decker, carrying sixty guns, while convoying ten merchant vessels, was stopped and ordered into line of battle by Admiral de Estaing, who was then lying off the island of Grenada in command of the French fleet, and preparing to fight the English fleet commanded by Admiral Byron. The Fier Roderigue came out of the action covered with glory, but the captain and a large number of the crew were killed and the vessel riddled with balls. Byron was forced to retreat.

The cloth for uniforms was purchased in market, as it is hardly possible that the French government had in store clothing for soldiers to suit the fantastic ideas of Beaumarchais, and if it had possessed it, to clothe American soldiers in French uniforms would have been equivalent to a declaration of war with Great Britain. The secret committee of Congress had ordered that the uniforms to be purchased should be blue with facings of different colors for the different arms of the service, but Beaumarchais very coolly changed all this. As a writer of operas, he had perhaps derived his ideas of martial equipments from those of the mimic soldiers of the stage. He wrote to the committee, December 1, 1776, that he should ship uniforms for six divisions of five thousand men each, one division to be blue, the others respectively brown, green, red, gray, and light blue.

History has not recorded the color of the uniform in which our Revolutionary forefathers won or lost their battles, but as Beaumarchais actually shipped a large part of the clothing, it is probable that some divisions of the army really were attired in this parti-colored fashion. In these shipments his native energy came out in all its force. Despite the scarcity of vessels and seamen, the fact that the ocean swarmed with British cruisers ready to intercept all supplies for America, the strict blockade of the American coast, and the energetic remonstrances of Lord Stormont, the British embassador, he succeeded in loading and dispatching a large amount of supplies, cannon, ammunition, and arms, most of which reached their destination.

Loménie, the author of the entertaining work "Beaumarchais and his Times", says he had forty ships at sea, and that the first cargo of supplies sent to the Americans was valued at three million livres, but in this there is much exaggeration. If he had forty ships at sea they were not engaged in supplying the United Colonies. The total number of vessels sent was eight, the Amphitrite, Mercure, Mère Bobie, Flamand, Mary Catherine, Seine, Amelia, and Thérèse. The first shipment was by the Amphitrite, and her cargo was valued (as shown by Beaumarchais' original account-current) at 979,493 livres, 8 sols, 3 deniers. Four of these vessels arrived safely at Portsmouth, New Hampshire, two reached Martinique, where their cargoes were received by Mr. Bingham, agent for the Continental Congress, and dispatched in small, swift-sailing vessels to Edenton, North Carolina, and two, the Amelia and Thérèse, arrived at cape François, where they were received by M. Carabosse, agent for Beaumarchais. The fate of these last cargoes is uncertain; a portion at least was dispatched to the continent.

Loménie in his work asserts that hardly any return was made in produce for these shipments, mentioning only three small lots as having been received, and even for these, he says, Beaumarchais had a contest with the American commissioners, Franklin, Deane, and Lee, who wished to sell the cargoes and appropriate the proceeds to other purposes. Now, the fact is, as shown by the Beaumarchais manuscript, that ten vessels were dispatched with

* Loménie, vol. iii, pp. 129, 130.

produce to Beaumarchais, the cargoes of which he sold, and credited the proceeds to the United Colonies. Some of these were return cargoes on his own ships, others were by vessels chartered for the purpose, and one shipment was made on the Bonhomme Richard, Paul Jones' flag-ship.

The shipments began October 1, 1777, when the Amphitrite was dispatched with a return cargo, and continued until July, 1781, by the following vessels: Thérèse, Fier Roderigue (two cargoes), Pérouse, Deux Hélènes, Bonhomme Richard, Polly, Amelia, and Mercure. These vessels were not all fully loaded, but their cargoes, after deducting *one-half* for freight and large sums for commissions, netted 713,996 livres. It is a noticeable fact that among the American produce sent was a large amount of indigo, then extensively cultivated at the South, but no longer produced in the United States, though the soil proved well adapted to it, and its quality was excellent.

The returns from America were, however, very slowly made—too slowly to enable Beaumarchais to meet his engagements. For this reason he applied in the year 1777 to Louis XVI, and received by installments another million of livres. The proof of this is to be found in Loménie's work referred to above. Loménie often exaggerates, but he advocates most warmly the side of Beaumarchais, and wastes a great deal of special pleading to prove that the United States defrauded him. For this very reason he is a first-class witness when stating facts that bear against his client. He held in his possession Beaumarchais' papers and had access to the French archives, and the proof was so incontestable that he could not avoid the conclusions. He says (vol. 3, page 224):

> I have been obliged, nevertheless, contrary to the very sincere opinion of the heirs of Beaumarchais and to the declarations of the different ministers since 1778, all based upon the first official declaration of M. de Vergennes—I have been obliged to re-establish the truth as to the fact of the celebrated million which was incontestably given by the government, not for a *secret political service, unconnected with the American supplies, but for the supplies themselves.* Finding, also, in the archives of foreign affairs, the material proof that Beaumarchais, independently of the first million, given June 10, 1776, received a second from the court of Spain, August 11, 1776, and a third paid by installments in the course of 1777, I have been obliged to mention all these facts because they are true, and because the first duty of a writer, who respects himself, is not to conceal the truth.

Beaumarchais' letters written while shipping the supplies are both unique and interesting. He lectures the Continental Congress with the freedom of a general officer speaking to a council of western Indians, advises the appointment of a dictator, urges the declaration of war against Portugal, as if war with Great Britain was not enough, and wishes expeditions fitted out against "the defenseless English factories in Africa", and the "galleons heavy with gold on the coast of Brazil". He says he has two thousand military officers ready to start for America, and in a subsequent letter says he has sent thirty-four of them over. To these foreign officers he made large advances in specie. Some of them did good service in the armies of the Revolution; others, who came over with great pretensions, proved worthless. Besides the shipments of produce, Congress paid in specie to M. de Francy, an agent sent over by Beaumarchais in 1777, as admitted in his account-current, 55,000 livres; in June, 1780, by bills on Dr. Franklin, 144,000 livres; in June, 1781, 144,000 more; and May 18, 1782, bills of exchange for 2,400,000 livres at three years from date, with interest added. These bills were all cashed at maturity.

Under the act of April 18, 1806 (2 Stat., 389), $78,886 26, equal to about 434,635 livres, was paid to Beaumarchais' heirs; and under the convention with the king of the French of July 4, 1831, 800,000 francs, equal to 810,000 livres, were reserved and paid.*

An account fairly stated between the United States and Beaumarchais and his heirs, allowing to Beaumarchais all his charges for shipments, freight, insurance, and advances to foreign officers, and to the United States the subsidies and the payments admitted to have been made, will stand as follows. The account is stated in livres Tournois, as nearly all the transactions were carried on in that currency. Fractions of livres are thrown out. Five and a half livres are nearly equal in value to one dollar.

ACCOUNT.

Cr.

The United States—	Livres.
By shipments of produce	713,996
By payment to M. de Francy	55,000
By bills of exchange on Franklin	2,688,000
By French subsidies paid Beaumarchais	2,000,000
By Spanish subsidies paid Beaumarchais	1,000,000
By grant by Congress April, 1806	434,635
By payment in 1835	810,000
	7,701,631

Dr.

To Beaumarchais' account for supplies, &c., as stated by himself †	6,274,844
Overpayment by the United States	1,426,787

Much more evidence might have been adduced from Arthur Lee's correspondence, of the correctness of these conclusions, but Lee has been accused of personal hostility to Beaumarchais, and his evidence is therefore ruled

* Loménie, vol. iii, p. 223.

† Beaumarchais' manuscripta.

out, except on matters in which it is confirmed by others. The charges of interest by Beaumarchais have not been admitted. If any interest was due it was to the United States, the three millions of subsidy having been advanced so early in the transactions.

Beaumarchais was financially ruined, it is true, but not by his dealings with the United Colonies. Loménie, who was in possession of his private papers when he wrote, says that from October 1, 1776, until September 30, 1783, his accounts show that he received 21,092,515 livres and disbursed 21,044,191, showing an excess of receipts over disbursements of 48,324 livres.* But these seven years cover precisely the time of the American Revolution, during which the shipments were made. The balance on the right side of the profit-and-loss account is small, but it does not look like financial ruin. The fact is that his embarrassments arose solely from his engaging, in the year 1779, in the republication of the works of Voltaire, one of the most extensive and most unfortunate literary undertakings on record. Voltaire's works were prohibited in France, and the influence of the clergy was sufficient to prevent even Beaumarchais, though high in favor with the king, from republishing them there. He therefore rented from the margrave of Baden, in Germany, an old castle at Kehl. Here he founded an enormous printing establishment, imported from England, notwithstanding the war, the best types that could be purchased, made the paper for the work, and carried the whole through, after years of labor, to its final completion.

Voltaire's works comprised seventy octavo volumes, and of these he printed 15,000 copies, or 1,050,000 volumes. It was a most unfavorable time for a great literary enterprise. Half the world was in arms, and in France church and state were tottering on the verge of an abyss. When the revolution broke out but 2,000 sets of Voltaire had been disposed of, leaving on hand 910,000 volumes. So vast were the quantities of books that he was obliged to store in Paris, in the Faubourg St. Antoine, that he was subjected to frequent domiciliary visits by the mob and the revolutionary authorities, who were persuaded that his storehouses contained either grain or arms.† To sell the books was impossible, and they probably saw the light only in the shape of gun cartridges.

So much space has been devoted to the affairs of Beaumarchais that not much more can be given to an account of the other subsidies received. Two million livres more were granted by France in the year 1777, and in 1781 six millions, making a total of ten millions, of which Beaumarchais received two, and the rest was paid through Benjamin Franklin. The French authorities insisted that so much of this money as was not expended in Europe should be drawn for by General Washington in bills on M. de Harvelay, *garde du trésor royal.* Franklin protested that it was not the usage in the United States to allow the General of the army to draw for moneys intended to be paid into the treasury, but the French minister would hear no explanations on this point, and assured Franklin that it was his majesty's order.‡ It is supposed, therefore, though the fact has not been recorded, that the bills went to Paris signed by General Washington.

The subsidy account stands as follows:

	Livres.
French subsidy	10,000,000
Spanish subsidy	1,000,000
Total	11,000,000

equal to $1,996,500. As this money was a free gift it has not been repaid, unless the sums paid Beaumarchais be taken as a partial reimbursement.

LOAN FROM FARMERS-GENERAL OF FRANCE.

The first loan negotiated by the Continental Congress was obtained in the year 1777 from the "farmers-general of France". Until that time the expenses of the Revolutionary government in Europe had been met by small subsidies from France and Spain, and by such remittances in specie as could be spared from home. But these funds could not go very far toward accomplishing the objects of the American commissioners in Europe. Beside the supplies obtained through Beaumarchais, it was thought necessary to purchase large amounts, especially of gunpowder, of which 200,000 pounds were purchased at once; also to build ships of war to cruise on the coast of Great Britain and make prizes of the richly laden English ships in those seas. While waiting for the means of building large ships, small, swift-sailing vessels were fitted out as privateers, with the connivance of the French ministry, under the encouragement and partly with the funds of the commissioners. One of these sailed entirely around Ireland and captured and burnt seventeen or eighteen sail of vessels, which occasioned great consternation among English merchants, raised insurance to ten per cent., prevented the great fair at Chester, in England, and so much deterred shipments in English bottoms that in a few weeks forty French ships were loading in the Thames, an instance never before known.§

The secret committee of Congress appears to have advised Deane to obtain a loan. It is probable that he applied to the French ministry for one, but the time had not yet come for them to loan money openly to England's rebellious colonies. They grew bolder in 1778; but on this application they referred Deane to the farmers-general, who, as a private corporation engaged in the collection of the national revenue of France, might loan public moneys, if encouraged to do so by the government, without causing any diplomatic complications. The farmers-general were a privileged association who "farmed" or leased the public revenues, paying to the government a certain fixed sum,

* Loménie, vol. iii, p. 227. † Ibid., chap. 24. ‡ Sparks' Dip. Cor., vol. iii, p. 193. § Ibid., vol. i, p. 107.

and making a heavy profit from the surplus. This association was allowed to bring tobacco into the kingdom free of duty, which, practically, gave them the monopoly of the tobacco trade. When Deane applied for a loan to the farmers-general they offered him two millions of livres in exchange for tobacco. The contract, dated March 24, 1777, and signed by Franklin and Deane on the part of the United States and by M. Paulze on the part of the farmers-general,* provided that the United States should deliver in the ports of France, during the year 1777, 5,000 hogsheads, or 5,000,000 pounds, of York or James river tobacco, at 8 sols per pound, or 40 livres Tournois ($7 26) per hundred-weight, which would amount to 2,000,000 livres for the whole. For this the farmers-general were to advance 1,000,000 livres within one month after the signing of the contract, and 1,000,000 more on the arrival of the first ships loaded with tobacco. Any greater quantity than the 5,000,000 pounds sent by Congress, was to be paid for at the same rates. Under this contract the advance of 1,000,000 livres was paid to the commissioners, Franklin and Deane, June 4, 1777, and by them deposited with M. Grand, banker of the United States in Paris. It appears that, on this contract, the United States made three shipments of tobacco in 1778 and 1779, by the ships Baltimore, Morris, and Bergère. The aggregate net weight of their cargoes was 390,891 pounds, which the farmers-general received at 153,229 livres, 5 sols, 7 deniers. This left a balance of 846,770 livres, 14 sols, 5 deniers, which was paid after the Revolution to the republican government of France. The corporation of farmers-general was extinguished by the Revolution and most of its members perished by the guillotine. The government probably seized the obligations of the United States which they held, and claimed their payment—the property of the victims, held to be public enemies, having escheated to the state.

When the time came for settling this loan, the transactions of the American commissioners in France were involved in so much mystery, that it was supposed by the treasury authorities that this advance of 1,000,000 livres was included in the French subsidies, and even Franklin, though engaged in the transaction, was unable to explain it. The king of France had declared that he had given 3,000,000 livres to the United Colonies in 1776 and 1777, but only 2,000,000 had reached M. Grand, banker of the United States, in Paris. What had become of the other million, was unknown; and it was at one time supposed that the advance from the farmers-general was the third million. The comptroller wrote, February 8, 1794, to M. Bournonville, secretary of the foreign legation, as follows:

> After a careful examination of all the foreign accounts of the United States, it is certain that no more than 3,000,000 livres, including the million advanced by the farmers-general, have been credited by any agents of the United States. The assumption of this debt by the French government, taken in connection with the circumstances before stated, creates, therefore, a just presumption, until an explanation is received, that the advance by the farmers-general was included with the advances made from the French treasury in the year 1777, and constituted part of the gratuitous aid referred to in the contract of February 25, 1783.

The mystery was not cleared up until Gouverneur Morris obtained, from the French archives, a copy of the original receipt given by Caron de Beaumarchais showing that *he* had received the first million of subsidy, and hence the advance by the farmers-general was a loan from that corporation and not a gratuity from France. The interest on this loan ceased December 31, 1793, when the account was merged in the general account of the French debt.

FRENCH LOAN OF EIGHTEEN MILLION LIVRES.

It is extremely difficult to obtain information respecting this loan. It is probable that it was, in its inception, not so much a loan as a subsidy, a payment of 750,000 livres every three months to the American commissioners in France, to enable the colonies to keep up the unequal struggle with Great Britain. The money was advanced without an expectation of repayment, though with a stipulation that it should be repaid. In 1782 an account was taken of former payments not included in the 10,000,000 livres expressly given as a gratuity, and a formal contract for the repayment was drawn up. These payments amounted to 15,000,000 livres, and a further sum of 3,000,000 livres was added and paid to the United States, making a total of 18,000,000, which it was agreed should be repaid. The contract will be found in Journals of Congress, vol. iv, Appendix, p. 20, and is dated July 16, 1782. It enumerates the different sums advanced by the king of France to the United States "under the title of a loan, in the years 1778, 1779, 1780, 1781, and 1782", and provides that, although in the receipts for said payments it is promised that the money should be repaid on the 1st of January, 1788, with interest at 5 per cent. per annum, yet, as the payment of so large a sum at one period might greatly injure the finances of the United States, it should be made in twelve annual payments of 1,500,000 livres each, to commence from the third year after the conclusion of peace. Article 3 declares that "although the receipts of the minister of the Congress of the United States specify that the 18,000,000 of livres Tournois are to be paid at the royal treasury with interest at 5 per cent. per annum, his majesty, being willing to give the United States a new proof of his affection and friendship, has been pleased to make a present of, and to forgive, the whole arrears of interest to this day, and from thence to the day of the date of the treaty of peace: a favor which the minister of the Congress of the United States acknowledged to flow from the pure bounty of the king, and which he accepts in the name of the said United States with profound and lively acknowledgments". Franklin, in transmitting this contract, wrote:†

> All the accounts against us for money lent and stores, arms, ammunition, and clothing furnished by government were brought in and examined, and a balance received which made the debt amount to the even sum of 18,000,000 livres, exclusive of the Holland loan for

* Sparks' Diplomatic Correspondence, vol. i, p. 282.

† Sparks' Life of Franklin, vol. ix, p. 383.

which the king is guarantee. In reading the contract you will discover several fresh marks of the king's goodness to us, amounting to the value of near two millions. These, added to the free gifts before made us at different times, form an object of at least twelve millions, for which no returns but that of gratitude and friendship are expected. These, I hope, may be everlasting.

It does not appear whether the "stores, arms, and ammunition" were those sent to the United States by Beaumarchais from the arsenals of France, as before referred to; if they were the same, the United States have paid for them twice.

The definitive treaty of peace was made in 1783; but the United States, in the confusion existing between the close of the war and the adoption of the new Constitution, were unable to begin the repayment as provided for in the contract. It was a debt due by a Congress dependent for its revenues on States beyond its control. Not until after the formation of the general government, as now existing, was repayment begun, and then the French monarchy, to which the debt was due, had passed away. The repayment began in 1791, and was made to the revolutionary government of France. The last direct payment in money on this contract was 1,500,000 livres, made in 1795. This left a balance still due of 4,186,776 livres, 17 sols, 2 deniers. For this balance, added to other items of the debt due France, then unpaid, stock was issued known as the 5½ per cent. stock of 1795, this stock being accepted in lieu of all demands by James Swan, agent of the French government. This loan has all been repaid.

LOAN FROM SPAIN IN 1781.

The early financial transactions of the United States in Europe appear to have been, in the main, secret. To this may be attributed the fact that the information respecting them is so scanty. If it exists, most of it is probably buried in the archives of foreign governments, and the Spanish loan of 1781 is no exception to this rule, even the Secret Journals of Congress containing but little information respecting it. The instructions to John Jay, sent as minister to Spain in 1779, show that he was directed to represent the distressed state of the financial concerns of this country "to his Catholic majesty" and to solicit a loan of $5,000,000, but before asking for a loan he was to endeavor to obtain from his majesty a subsidy in consideration of a guarantee by the United States of all rights which Spain might acquire in Florida by conquest from Great Britain.* It is to be presumed, of course, that Mr. Jay obeyed his instructions, but he obtained neither the subsidy nor the five millions as a loan.

In making up a statement of the foreign debt, however, after the adoption of the Constitution, it appeared that a small sum was due Spain for advances of money in the year 1781. The register of the treasury in a letter to the Secretary, Alexander Hamilton, October 9, 1792, says:

I have the honor to inclose certified copies from the treasury books of an account depending between his most Catholic majesty and the United States, for moneys received on loan. I cannot find that this loan has been recognized on the Journals of Congress in like manner with the French and Dutch loans. It is founded on a settlement made by the late commissioner for settling the foreign accounts, entitled: "Loans from the court of Spain." This money was paid to the Hon. James Gardoquoi and has been regularly accounted for by him, having been expended in the purchase of clothing and in the payment of bills of exchange drawn by order of Congress.

It appears by this statement that the Spanish debt amounted to $174,011 00. This was all repaid in the years 1792 and 1793; in fact there was an overpayment of $6 13, caused by small variations in the rates of exchange.

FRENCH LOAN OF TEN MILLION LIVRES.

The financial situation of the Continental Congress was at its worst in the years 1779 and 1780. Over $200,000,000 in Continental currency had been issued, and this currency, at first circulating readily at its face value, had depreciated as the amount issued increased, until it only passed at forty for one. Even at this discount it soon ceased to circulate at all, and in the year 1780 "it quietly expired in the hands of its possessors". The Revolutionary army was reduced to extremity. On the 1st of February, 1778, nearly 4,000 men were returned as unfit for duty for want of clothes. In January, 1780, General Washington wrote to the governor of Connecticut, that the army had been near three months on a short allowance of bread, within a fortnight almost perishing. They had been sometimes without bread, sometimes without meat, and oftener without both. They had borne this distress, in which the officers shared the common lot with the men, with as much fortitude as human nature was capable of, but they had at last been brought to such a dreadful extremity that no authority or influence of the officers, no virtue or patience in the men, could any longer restrain them from obeying the dictates of their feelings. The soldiers had in several instances plundered the neighboring inhabitants even of their necessary subsistence. Without an immediate remedy this evil would soon become intolerable, and, unhapily, there was no prospect of relief through the ordinary channels. They were reduced to this alternative: either to let the army disband, or to call upon the counties of that state to furnish a supply of cattle and grain for the supply of their wants. If the magistrates refused their aid, they would be obliged to have recourse to a military impress. It was evident to the members of Congress that relief from new issues of paper money was hopeless, and it was determined to attempt to negotiate a

* Secret Journals of Congress, vol. ii, p. 263.

loan in Holland. On the 21st of October, 1779, Henry Laurens, of South Carolina, was chosen as agent for that purpose. His instructions were contained in two resolutions which were introduced and passed October 26, and which were as follows:*

Resolved, That he be instructed to borrow a sum not exceeding ten millions of dollars at the lowest rate possible, not exceeding six per cent. per annum.

Resolved, That he be empowered to employ on the best terms in his power some proper mercantile or banking house in the city of Amsterdam or elsewhere in the United Provinces of the Low Countries to assist in the procuring of loans, to receive and pay the money borrowed, to keep the accounts, and to pay the interest.

A commission was issued June 20, 1780, to John Adams, who had been appointed minister plenipotentiary to negotiate a treaty of peace with Great Britain, authorizing him to contract for a loan in Holland, and another was issued to Francis Dana of the same purport, setting forth that Henry Laurens, who had been appointed on that business, had been detained by unavoidable accidents from proceeding on the business of his agency.

Shortly after these commissions were issued Mr. Laurens sailed for Europe, but the vessel in which he took passage was captured by a British frigate off the coast of Newfoundland. He threw his papers overboard, but not weighting them sufficiently, they floated and were recovered by a British sailor. This incident produced a war between Great Britain and Holland, for the papers contained the plan of a treaty with the United States drawn up under the directions of Van Berckel, grand pensionary of Amsterdam. Sir Joseph York, English minister at the Hague, was instructed to demand a disavowal of this plan by the states general and "the exemplary punishment of the pensionary and his accomplices as disturbers of the public peace and violators of the rights of nations". "Satisfaction for the supposed offense not being made by the states general, the British minister was ordered to withdraw from Holland, and this was soon followed by a declaration of hostilities against that country by the court of London."†

Mr. Laurens was taken to London, examined before the privy council, and committed a close prisoner to the Tower on the charge of high treason, but the negotiations for a loan went on under the commission issued to Mr. Adams, aided by the exertions of Col. John Laurens, who had been dispatched to Europe on the same mission in December, 1780, his father, Henry Laurens, being still a prisoner in the Tower of London. When Colonel Laurens arrived in Paris, he found that very fair promises of assistance had been made by the French court, but nothing had been done.

The delay in fulfilling these promises illy accorded with the high and ardent feelings of the young American envoy. Knowing the pressing wants of his country and the necessity of immediate aid, if afforded at all, after a delay of more than two months he determined at the next levee day to present, in person, a memorial to the king, though directly contrary to the forms of court. In conversation with the Comte de Vergennes, on the morning of the day on which he intended to present his memorial to the king, Mr. Laurens expostulated with him, on delaying the promised aid, in such warm and bold language that the minister replied:

"Colonel Laurens, you are so recently from the headquarters of the American army, that you forget you are no longer delivering the orders of the commander-in-chief, but addressing the minister of a monarch who has every disposition to favor your country."

"Favor, sir," rejoined Laurens; "the respect which I owe my country will not admit the term—say the object of my mission is of mutual interest to our respective nations and I subscribe the obligations; but as the most conclusive argument I can address to your excellency, the sword which I now carry in defense of France as well as of my own country, I may be compelled to draw against France as a British subject, unless the succor I solicit is speedily accorded."

He presented his memorial to the king on the same day. It was graciously received and, no doubt, was the means of hastening the promised succor.

Applications for loans in Holland had hitherto been unsuccessful. The Hollanders either distrusted the security, or were unwilling to incur the resentment of Great Britain by lending the Americans money to enable them to carry on the war.

The king of France had, through his minister at the Hague, offered his assistance to the Americans in procuring loans in that country, but without effect. He now engaged to become, himself, responsible for the sums which might be furnished. In consequence of this and the exertions of Mr. Adams, a loan of ten millions of livres was obtained in Holland.‡

The money thus borrowed, although intended solely for the United States, having been obtained on the credit of France, became a debt due to that country, and was provided for in the financial contract drawn up July 16, 1782, and signed by the Comte de Vergennes and Benjamin Franklin.

Article V of this contract says that although the loan of 5,000,000 florins of Holland, amounting on a moderate valuation to 10,000,000 livres Tournois, agreed to by the states general of the Netherlands on the terms of the obligation passed November 5, 1781, between his majesty and the states general, has been made in his majesty's name and guaranteed by him, it is nevertheless acknowledged that the said loan was made, in reality, on account and for the service of the United States of North America. By the terms of the obligation the king had agreed to pay the capital of the said loan with the interest at 4 per cent. per annum, the capital to be repaid in ten equal payments, the first to commence the sixth year after the date of the loan, and to be completed in five years thereafter, and it was therefore promised that the United States should reimburse and pay the same with interest

* Secret Journals of Congress, vol. ii, p. 283. † Pitkin's History, vol. ii, p. 101. ‡ Ibid., pp. 158, 159.

at 4 per cent. per annum, at the royal treasury of France, in ten equal annual payments of 1,000,000 livres each, to commence November 5, 1787, the king, "on account of his affection for the United States, having been pleased to charge himself with the expense of commissioners and bank for the loan, of which expense his majesty has made a present to the United States."*

The repayment of the principal, however, was found to be impossible until after the new government of the United States went into operation, and was not commenced until the year 1792. In 1795 there remained unpaid the sum of 969,696 livres, 19 sols, 5 deniers, equivalent to $176,000, which was paid in the 4½ per cent. stock of 1795, issued in settlement of this with other amounts due France. This stock has all been redeemed.

It appears that when the money was received from Holland 5,000,000 livres was paid into the French treasury for supplies furnished, amounting to 5,134,065 livres, 7 sols, 6 deniers, leaving a balance due France for supplies amounting to 134,065 livres, 7 sols, 6 deniers.

FRENCH LOAN OF SIX MILLION LIVRES.

The loan of 10,000,000 livres obtained from France in 1781 was soon exhausted. Very little of it in cash ever reached America, one-half of it being immediately paid into the French treasury for supplies previously furnished by the government, and the balance mostly expended in taking up bills of exchange drawn long before, under the authority of the Continental Congress. So utterly exhausted was the American treasury that in 1782, when, peace having become a certainty, it was determined to reduce the army, the utmost difficulty was experienced in obtaining a small sum to pay the discharged soldiers enough to take them to the places of their enlistment. New loans were necessary, and it was resolved to make new efforts both in France and Holland.

On the 14th of September, 1782, Congress resolved:

> That a sum not exceeding $4,000,000, exclusive of the money which Mr. Adams may obtain by the loan now negotiating in Holland, be borrowed in Europe on the faith of the United States of America, and applied toward defraying the expenses which shall be incurred, and those which during the present year have been incurred, for carrying on the war.

The superintendent of finance and secretary for foreign affairs were directed to take means for carrying this resolution into effect, and to transmit it to the United States ministers plenipotentiary at Versailles and the Hague.

The minister at the court of Versailles was instructed to communicate to his most Christian majesty the foregoing resolution, and to assure him of the high sense which the United States, in Congress assembled, entertained of his friendship and generous exertions, and their reliance on a continuance of them; also, the necessity of applying to his majesty on this present occasion.†

No information respecting the negotiations for the loan is accessible. By the contract dated February 25, 1783, it appears that "his majesty determined, notwithstanding the pressing necessities of his own service, to grant to Congress a new pecuniary assistance, which he fixed at the sum of 6,000,000 livres Tournois ($1,089,000), under the title of a loan".‡ The money was to be paid to the United States, from the funds of the royal treasury, in sums of 500,000 livres monthly for twelve months. For its use the United States were to pay an interest of 5 per cent. per annum, to be reckoned from January 1, 1784, and to refund the principal in six equal portions of 1,000,000 livres each, the first to be paid January 1, 1785, and the payments to be made thereafter annually until the entire loan was reimbursed. These repayments were not made as provided for by the contract. The debt remained unpaid until the year 1795, when the agent of the French government accepted a new 5½ per cent. stock in lieu of the money (see: 5½ per cent. stock of 1795).

BALANCE OF SUPPLIES DUE FRANCE.

This account for balance of supplies was a credit allowed by the government of France on a purchase made by the agents of Congress. It is admitted here because it was included as a part of the account at the time of the final adjustment of the French debt, in 1795. Its settlement closed the financial transactions of the Continental Congress in France. The whole amount received from France during the war of the Revolution, in the way of loans and subsidies, was 45,000,000 livres, equivalent to $8,167,500.

This account was stated after the conclusion of the loan of 10,000,000 livres. One-half of this ten millions was immediately paid into the French treasury for supplies previously furnished by the government of France on the requisition of Col. John Laurens, who arrived in Paris early in 1781. The supplies furnished on his requisition amounted to 5,134,065 livres, 7 sols, 6 deniers. When the 5,000,000 livres were paid into the French treasury there remained a balance due France of 134,065 livres, 7 sols, 6 deniers, equivalent to $24,332 86. The supplies furnished consisted of clothing, arms, medicines, surgical instruments, gunpowder, lead, and steel, besides a considerable amount of finery, such as lace, silk, velvet, and silvered buttons. Our forefathers of the Revolution, in the midst of their distresses, seem to have had an eye to "the pomp and circumstance of war". Interest on this balance of supplies commenced in September, 1783, the date of the definitive treaty of peace with Great Britain. This was probably owing to some arrangement made in France, as the supplies were mostly furnished in 1781, and the last payment on them until the final settlement was made, in 1782.

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* Journals of Congress, vol. iv, Appendix, p. 20. † Journals of Congress, vol. iv, p. 78. ‡ Journals of Congress, vol. iv, Appendix, p. 23.

HOLLAND LOAN OF 1782.

The negotiation of this loan was the commencement of a long series of financial transactions in Holland. If the gold of France aided the United States through the war in which independence was obtained, it was from Holland that the money came which assisted the government through the difficult years of peace that followed. It will appear by the remarks on the "French loan of ten million livres" that on the 21st of October, 1779, Henry Laurens was appointed a commissioner to negotiate a loan in Holland, and that, as he was not able to leave for Europe at the time, a commission was issued to John Adams, June 21, 1780, giving him authority to borrow in Holland, on the credit of the United States, a sum not exceeding $10,000,000, at not exceeding 6 per cent. interest. There was then no American minister in Holland, nor had that country yet acknowledged the United States as an independent nation. Mr. Adams, when he began his negotiations, held no commission authorizing him to treat with the government, and this fact proved an insurmountable obstacle in the way of obtaining a loan in Amsterdam. A commission as minister plenipotentiary to the court of the Hague had been issued to Mr. Laurens, and he had at last sailed for Europe, but his voyage had only resulted in landing him in the Tower of London, and his papers were in possession of the English.

Mr. Adams appeared in Amsterdam as the agent of thirteen states, unknown among nations, unrecognized and not asking for recognition by the government, but seeking a loan of millions. The repayment of the loan depended on the success of these states in a doubtful and disastrous war. It is not to be wondered at that the security seemed very uncertain to the careful Hollanders. The court of the Hague was evidently well disposed toward the colonies, and had shown this disposition in many ways, which had been the occasion of earnest remonstrances from the British minister. To one of his letters, demanding that American vessels be no longer allowed a shelter in their harbors nor American rebels an asylum in their country, the states general returned the haughty answer that "there were no gates to the Hague".

It does not appear why recognition and a treaty of amity and commerce had not been asked for earlier. No money could be borrowed in Holland until recognition was obtained. William Lee, minister to Prussia, had stopped in Amsterdam long enough to confer with Van Berckel, grand pensionary of that city, and to draw up the plan of a treaty; and this paper, captured with Mr. Laurens, finally involved the states general in war with Great Britain.

Mr. Adams began the attempt to negotiate a loan in September, 1780, and soon found that there were great difficulties in the way. He wrote to the president of the Continental Congress, September 19:*

I was told that it was mysterious that Congress should empower any gentleman to negotiate a loan without at the same time empowering the same, or some other, to negotiate a political treaty of alliance and commerce consistent with the treaties already made with other powers; that a minister plenipotentiary here would be advised to apply directly to the prince and the states general; that he would not be affronted or ill-treated by either; whether publicly received or not, would be courted by many respectable individuals, and would greatly facilitate a loan.

He appears to have made the first application for a loan to the firm of Vollenhovens.†

Mr. Bicker recommended the Vollenhovens as a house of unquestionable solidity, wholly Dutch, biased neither by France nor England. But they were too rich to hazard so dangerous an experiment. They declined my application to them at that time, and have repented since, as I believe, for they have endeavored to retrieve their error, and have succeeded, though not to so great advantage as they might have reaped if they had accepted my offer.

After the refusal of the Vollenhovens Mr. Adams applied to the house of Bowens & Sons, who also declined.‡

This Mr. Bowens & Sons was a capital house in Amsterdam, near relations of Mr. Bicker, who recommended them to me after the Vollenhovens had refused. Although these gentlemen received me very kindly and politely, as the Vollenhovens had done, and gave me some hopes; yet the prince's denunciation of Mr. Van Berckel and the burgomasters of Amsterdam had excited such an alarm that the Bowens were intimidated and refused.

In the meantime Congress, sorely pressed for funds, seems to have drawn bills of exchange for money that had not yet been received, hoping that it might be obtained before the bills reached Europe. This had been done before, while Dr. Franklin was negotiating for loans in France, and had caused him very great embarrassment, leading to constant applications for small sums from the French treasury, some of which were granted, some denied, and part of the bills went to protest, though afterwards paid. Mr. Adams wrote to the president of Congress, November 17, 1780:§

In the present critical state of things a commission of a minister plenipotentiary would be useful here. It would not be acknowledged, perhaps not produced, except in case of war (between Holland and England); but if peace should continue, it would secure its possessor the external respect of all. It would give him a right to claim and demand the prerogatives and privileges of a minister plenipotentiary in case anything should turn up which might require it. It would make him considered as the center of American affairs, and it would assist, if *anything would*, a loan. I cannot conclude without observing that I cannot think it would be safe for Congress to draw for money here until they shall receive certain information that these bills can be honored. There are bills arrived which, if Mr. Franklin cannot answer, must, for aught I know, be protested.

It was evident that American credit was very low in Holland. The defeat of General Gates at the South, the treason of Arnold, the capture of Laurens and his papers, which were soon to bring on a war between Holland and

* Life and Works of John Adams, vol. vii, p. 259. † Ibid, p. 313. ‡ Ibid, p. 323. § Ibid, p. 331.

the English, were the reasons assigned for this. Added to this was the fact that Mr. Adams held no commission as minister in Holland. Congress finally removed this objection by appointing him minister plenipotentiary to negotiate a treaty of amity and commerce with the states general. The commission reached him in April, 1781, and he immediately presented a memorial to Peter Van Bleiswyck, grand pensionary of Holland, and to "the president of their high mightinesses for the week, the Baron Linden de Hemmen", asking to be received as minister from the United States of America. This memorial appears to have been under consideration for nearly a year. The constitution of the states general was peculiar, and to American ideas would seem to have been invented for preventing the transaction of any business whatever. The principle that the majority shall rule was not recognized, all bills requiring for their passage the unanimous vote of all the states of the Netherlands. The smallest province (and some of them were very minute) was able by its single vote to veto any bill whatever. This system caused a great delay in the settlement of the question, and rendered it necessary for Mr. Adams to call personally in January, 1782, on the delegates of each province and city. He found that the attainment of unanimity would be difficult, there being a strong English party at the court, though the republic was then at war with England. The Americans were blamed as the cause of the war, which had interrupted the trade of the country, and efforts were made to excite the mob of Amsterdam against them and their friends.

*All this had such an effect that all the best men seemed to shudder with fear. I should scarcely find credit in America if I were to relate anecdotes. It would be ungenerous to mention names, as well as unnecessary. I need only say that I was avoided like a pestilence by every man in government. Those gentlemen of the ranks of burgomasters, schepens, pensionaries, and even lawyers, who had treated me with great kindness, sociability, and even familiarity, dared not see me, dared not be at home when I visited at their houses, dared not return my visit, dared not answer in writing even a card that I wrote them. * * * Not long after arrived news of the capture of St. Eustatia, &c. This filled up the measure. You can have no idea, sir, no man who was not upon the spot can have any idea, of the gloom and terror that was spread by this event. The creatures of the court openly rejoiced in this, and threatened, some of them in the most impudent terms. I had certain information that some of them talked high of their expectations of popular insurrections against the burgomasters of Amsterdam and M. Van Berckel, and did Mr. Adams the honor to mention him as one who was to be hanged by the mob in their company.

When it became known, however, among the people of Holland that Mr. Adams held full powers as minister plenipotentiary, and was asking for a treaty of commerce and alliance, the machinations of the English party at court proved of avail only to delay, not prevent, the recognition of the republic of the west. The feelings of the masses are always safer guides than the selfish instincts of courtiers.

*The people, who are generally eager for a connection with America, began to talk, and paragraphs appeared in all the gazettes in Dutch, French, and German, containing a thousand ridiculous conjectures about the American embassador and his errand. One of my children could scarcely go to school without some pompous account of it in the Dutch papers. I had been long enough in this country to see tolerably well where the balance lay, and to know that America was so much respected by all parties that no one would dare offer any insult to her minister as soon as he should be known. I wrote my memorial and presented it in English, Dutch, and French. There was immediately the most universal and unanimous approbation of it expressed in all companies, pamphlets, and newspapers, and no criticism ever appeared against it.

While Mr. Adams was waiting the slow endeavors of the states general to arrive at unanimity, the province of Friesland, one of the states, took the resolution to recognize him as minister on her own account. The provinces and cities of Holland seem to have possessed the right of acting thus independently, even in matters affecting their foreign relations, each being, according to Mr. Adams, considered as an independent republic.* It would appear to American ideas that such a system would subject the nation to the inconvenience of being at any time involved in war, against its will, by the acts of some one member of the confederacy. This action of the province of Friesland was taken by Mr. Adams as indicating the result of his application to the states general. "Friesland is said to be a sure index of the national sense. The people of that province have ever been famous for the spirit of liberty. The feudal system never was admitted among them, they never would submit to it, and they have preserved those privileges which all others have long since surrendered." † One of the ancient statutes of Friesland, coming down from the days of paganism, declared that the people should be free "as long as the winds blow and the world stands". The Friesians are the nearest blood-relations of the Anglo-Saxon race.

Mr. Adams was not mistaken in his supposition that the action of Friesland indicated that of the states general. The vote by which he was received was taken in that province in February; in March, 1782, the states of Holland voted to recognize him, and on the 23d of April their "high mightinesses, the states general," appointed a committee to negotiate a treaty of amity and commerce with Mr. Adams,‡ as the representative of the United States of America, almost exactly one year after he had received his commission in that capacity. During this long deliberation Mr. Adams had continued his unsuccessful efforts to obtain a loan, having applied, among others, to the house of John de Neufville & Sons. This John de Neufville had at one time been negotiating with Dr. Franklin at Paris, offering to raise a large sum for the United Colonies, on condition that *the title to all the public lands in this country be made over to him*, a proposition the audacity of which must have amazed the doctor. He was very profuse in his promises to Mr. Adams, but very unsuccessful in placing the loan. All that was obtained through his house was 3,000 guilders, about $1,200.

* Adams' Works, vol. vii, p. 523. † Ibid., p. 539. ‡ Ibid., p. 573

After the recognition of the United States, however, and the opening of the negotiations for a treaty of amity and commerce, the difficulties vanished. The surrender of Lord Cornwallis, October, 1781, had also a good effect on American credit. It became evident in the spring of 1782 that Great Britain would be compelled to acknowledge the independence of the United States. Mr. Adams applied, in May, 1782, to the firms of Wilhelm & Jan Willink, N. & J. van Staphorst, and De la Lande & Fynje, who, after some preliminary negotiation, agreed to raise the money. The Willinks and Van Staphorsts thus became, and long continued, the financial agents of the United States in Holland. For more than forty years they remained our European bankers, much to our advantage and probably to their own. During all this long period, their financial honor remained unsullied and their good faith unbroken. Years afterwards they purchased from the state of New York a large body of land, which became known as the "Holland land purchase", now a rich agricultural district in western New York.

The united firms offered a loan of 5,000,000 guilders ($2,000,000), to run for ten years, at 5 per cent. interest, then to be redeemed in five years, by paying each year a fifth part. As compensation for raising this money they asked 4¼ per cent., to include all the expenses, except a charge of 1 per cent. for paying out the annual interest and a charge of ½ per cent. on the final redemption. To this last item Mr. Adams refused to accede. He offered them 4½ per cent. to cover all charges except the 1 per cent. on the annual interest received and paid by them. To this they agreed, and the contract was closed, varying in no other particular from their first proposition. Five formal contracts for 1,000,000 guilders each, numbered from 1 to 5, were drawn up, "as advised by the ablest lawyers and most experienced notaries," setting forth these terms, with a great deal of verbiage, but which, as Mr. Adams observes in one of his letters, "meant only that the money having been borrowed must be paid." The contract was concluded June 11, and the five formal documents were confirmed by Congress September 14, 1782.* The placing of the loan went on meanwhile without waiting for the confirmation.

It appears that Mr. Adams had small hopes of obtaining the money very soon. In one of his letters he says:†

> Although I was obliged to engage with them to open the loan for five millions of guilders, I do not expect we shall obtain that sum for a long time. If we get a million and a half by Christmas it will be more than I expect.

The united firms, however, were more successful than he hoped. By the middle of August they were able to advise the Continental Congress that 1,300,000 florins awaited their order, besides reserving 200,000 guilders to meet bills of exchange which had already been drawn. By the end of the year they had raised 1,800,000 guilders, notwithstanding the fact that money was very scarce, owing to the demand caused by the war in which France, Spain, Holland, the United States, and England were engaged. During the year 1783 the sum of 1,460,000 guilders was paid into the hands of the bankers of the United States, although all the warring nations, and some not engaged in the fight, were striving to raise loans in the market of Holland.

Mr. Adams wrote to Secretary Livingston, July 28, 1783:‡

> I have great pleasure in assuring you that there is not one foreign loan open in this republic which is in as good credit and goes so quick as mine. The empress of Russia opened a loan of five millions about the same time that I opened mine. She is far from having obtained three millions of it. Spain opened a loan with the house of Hope, at the same time, for two millions only, and you may depend upon it it is very far from being full. Not one-quarter part of the loan of France, upon life-rents, advantageous as it is to the lender, is full. * * * You will see persons and letters in America that will affirm that the Spanish loan is full, and that France and Spain can have what money they please here. Believe me, this is all stock-jobbing gasconade. I have made very particular inquiries, and find the foregoing account to be the truth. *Of all the sons of men, I believe the stock-jobbers are the greatest liars.*

Congress appears, during the negotiations, to have made some shipments of produce to Holland, as the united firms acknowledge, in December, 1783, the receipt and sale "of the cargo of tobacco of the ship Sally". Notwithstanding these shipments and the large amount received on the loan, however, Congress was so pressed for means, as to draw bills of exchange faster than money could be obtained to meet them, so that bills to the amount of 1,250,000 guilders went to protest. In this emergency the Messrs. Willink and their co-partners advised Mr. Adams that, owing to the great demand for money, and France having determined to open a new loan of one hundred millions on better terms than those offered by the United States, it would be necessary to either authorize a new loan, at higher rates, or to offer a higher interest on that which had already been placed on the market. It was finally determined to authorize a new loan while the negotiations for money under the old contracts still went on. During the year 1784 the sum of 1,488,000 guilders was received under the contracts for five millions; in 1785, 134,000; and in 1786, 118,000 guilders, making up a total of 5,000,000. This money was all repaid at the time provided for in the five contracts.

HOLLAND LOAN OF 1784.

On account of the demand for money in Holland in the year 1783, caused by the fact that nearly every nation in Europe was seeking loans at the same time, the subscriptions to the 5,000,000 loan, first negotiated by Mr. Adams, came in but slowly. At the same time there was extreme necessity for money to save the credit of the United States, already endangered by the fact that drafts for nearly 1,300,000 guilders in excess of the amount already raised in Holland had been drawn by Robert Morris, the superintendent of finance, part of which drafts had

*Journals of Congress, vol. iv, Appendix, p. 21. †Adams' Works, vol. vii, p. 599. ‡Ibid., vol. viii, p. 118.

already reached Europe. The receipt of advices of these drafts in November, 1783, by the united firms of Wilhelm & Jan Willink, Nic. & Jacob van Staphorst, and De la Lande & Fynje, then financial agents and bankers of the United States in Europe, so alarmed them, that, although the intelligence was received on Sunday, a meeting of the co-partners was called on the afternoon of that day to consider the state of affairs. It was found that there were but 400,000 florins on hand to meet drafts for 1,250,000 guilders ($500,000). An express was immediately dispatched with the information to Mr. Adams, who was then in London, and a letter sent to Dr. Franklin in Paris, asking for assistance. Mr. Adams hastened to Amsterdam as soon as he could leave London, encountering a stormy passage across the German ocean in the dead of winter, but arriving too late to save the bills from protest. A part of these bills were payable in March, and the rest, the largest part, in May, 1784. Though too late to save them from protest for non-acceptance, an immediate and determined effort to raise the money before they became due was made, and was successful. It was apparent that but little could be hoped from the five million loan, which was still on the market, while wealthier nations than the United States were not only pressing for loans, but offering higher terms than Mr. Adams had offered. It was necessary to present additional inducements, and those which were determined on were rather extraordinary, causing the transaction, in fact, to assume the character partly of a loan and partly of a lottery. It is evident that Mr. Adams almost despaired of effecting anything. In a letter to Benjamin Franklin, of January 24, 1784, he says:*

> I should look back with less chagrin upon the disagreeable passage from London, if we had succeeded in obtaining the object of it; but I find that I am here only to be a witness that American credit in this republic is dead, never to rise again, at least until the United States shall all agree upon some plan of revenue, and make it certain that interest and principal will be paid. There has been scarce an obligation sold since the news of the mutiny of soldiers in Philadelphia, and the diversity of sentiments among the States about the plan of impost.

It was at first determined to apply to the regency of the city of Amsterdam, in hopes that, to prevent a panic among a community whose interests were so entirely commercial, they might be induced to advance the money, but this application was refused. The next idea was to raise the interest, on the obligations still unsold, to 6 per cent., but even this was thought to be insufficient, and Mr. Adams seems to have considered himself bound by the authorizing act of Congress, which limited the interest to 6 per cent. It was finally determined to place a new loan on the market for 2,000,000 guilders at 4 per cent. per annum, and to distribute among the subscribers *by lot*, in subsequent years, obligations of the United States for 690,000 guilders, as a bonus or premium on the loan. These obligations were to bear interest at 4 per cent., unless paid by the United States in cash within six months. The loan was to run for seventeen years, then to be redeemable by annual payments, to be completed in six years, and as an additional inducement "gratifications", amounting to from 5 to 10 per cent., were to be paid at the time of redemption, to the holders of all the original certificates. It is difficult to make the transaction clear without quoting a large part of the original contract, which will be found in the Appendix to Journals of Congress, vol. iv, page 25.

* * * * That for the advantage of the persons who are participators in the above-mentioned obligations or bonds of participation, a certain number of obligations or bonds, each of 1,000 guilders, yielding likewise an interest of four in the hundred in the year, shall be distributed at the undermentioned periods, as premiums to the bearers of such numbers as shall have a right and be entitled thereto by a drawing, which is to be three months before, and in the presence of a notary public and witnesses.

FIRST OF FEBRUARY.

	Capital.		Capital.
1785, 50 obligations in all	50,000	1793, 100 obligations in all	100,000
1787, 60 obligations in all	60,000	1795, 120 obligations in all	120,000
1789, 70 obligations in all	70,000	1797, 200 obligations in all	200,000
1791, 90 obligations in all	90,000		

That the obligations or bonds arising from this drawing shall be likewise signed by Messrs. Wilhelm & Jan Willink, Nicholas & Jacob van Staphorst, and De la Lande & Fynje, or the successors of the said gentlemen for the time being, and duly attested by a notary, unless the United States of America might choose to pay off and discharge, in ready money, the premiums thus drawn six months after the drawing, to do which the honorable appearer by these presents reserves the liberty for the above-mentioned States of America. That the redeeming of the above-mentioned obligations or bonds of participation, as also of the premiums falling thereto in consequence of a drawing to be done annually, in the presence of a notary public and witnesses, shall be accomplished at the following periods:

On the 1st of February, 1801, shall be redeemed	250,000	
With the obligations distributed anno 1785	50,000	
		300,000
With a gratification at 4 per cent		12,000
On the 1st of February, 1802, shall be redeemed	250,000	
With the obligations distributed in 1787	60,000	
		310,000
With a gratification of 5 per cent		15,500

* Adams' Works, vol. viii, p. 171.

On the 1st of February, 1803, shall be redeemed	250,000	
With the obligations distributed in 1789	70,000	
		320,000
With a gratification of 6 per cent		19,200
On the 1st of February, 1804, shall be redeemed	250,000	
With the obligations distributed in 1791	90,000	
		340,000
With a gratification of 7 per cent		23,800
On the 1st of February, 1805, shall be redeemed	250,000	
With the obligations distributed in 1793	100,000	
		350,000
With a gratification of 8 per cent		28,000
On the 1st of February, 1806, shall be redeemed	250,000	
With the obligations distributed in 1795	120,000	
		370,000
With a gratification of 9 per cent		33,300
On the 1st of February, 1807, shall be redeemed	500,000	
And the obligations distributed in 1797	200,000	
		700,000
With a gratification of 10 per cent		70,000

That for the payment of the yearly interest, and the redeemings or liquidations to be done in consequence of the above-mentioned drawing, of which a due publication shall be made by advertisement in the public newspapers, the honorable appearer, in his aforesaid quality, and thus in the name of the United States of America, promises and engages to remit the necessary moneys thereto, to the above-mentioned gentlemen, Messrs. Wilhelm & Jan Willink, Nicolas & Jacob van Staphorst, and De la Lande & Fynje, and their successors, in good bills of exchange, products of America, or in ready money, without any abatement or deduction. * * *

This contract was signed in Amsterdam, March 9, 1874, and confirmed by Congress February 1, 1785, "at the city hall in New York." The United States by its terms were, for a principal of 2,000,000 guilders received, to return 2,891,800.

Mr. Adams thought the contract involved an enormous sacrifice, and expresses the fear that he "should be blamed by numbers of persons". He wrote to Benjamin Franklin before concluding the bargain that he despaired of obtaining the money "without agreeing to terms so disadvantageous as to be little better than the final protest of the bills". It is possible, in view of the distress he manifested at the time, that he had not submitted the terms and his fears to the calm logic of arithmetic. Computations show that if the United States cashed the obligations distributed by lottery within six months after the drawing, as they had the privilege of doing, and, as they actually did, the 4 per cent. interest on the loan, *with bonus and gratifications added*, amounted to less than 6¾ per cent. annual interest. He had expressed himself as willing and had been authorized by Congress to pay 6 per cent. interest; he was therefore sacrificing less than three-quarters of one per cent.

Benjamin Franklin, in commenting on the affair in one of his letters to Mr. Adams, says: "I hope these mischievous events will at length convince our people of the truth of what I long since wrote to them, that the *foundation of credit must be laid at home*," a golden maxim for all financiers, public and private.

The united firms were to receive on this loan, as on the five million loan, a commission of 4½ per cent. to cover all expenses. The money was raised in time to save the bills of exchange from being returned to the United States; in fact, more than 1,000,000 of guilders were received as an advance before the contract was signed; and the whole 2,000,000 were obtained within the year. It was all redeemed at the time and on the terms required by the contract.

HOLLAND LOAN OF 1787.

This loan appears to have been contracted in order to raise money with which to pay the interest on the previous loans in Holland, made in the years 1782 and 1784. The interest which had before fallen due had been paid, partly by remittances from America and partly by some portions of the amount received on the original loans. Although the experiment of issuing vast amounts of paper money had proved so disastrous, yet the policy of the government still ran in the same course, and a new emission of paper currency was afloat, which, on its face, was redeemable by the different States, individually, but indorsed by the United States, and was, by an act of March 18, 1780, to be issued at a not greater rate than one dollar of the new for each twenty of the old. The idea of replacing an inconvertible and valueless paper currency by another issue of a smaller amount, equally inconvertible and almost as valuelesss, was not a new one in finance. It is one of the regular stages on the downward road of paper money, as may yet be forcibly shown, when a financial Gibbon shall arise to write the history of its decline and fall.

Such imposts and duties as the Continental Congress was able to command or persuade, from the thirteen very independent states, were mostly paid in this new currency, which, being worthless abroad, rendered the

payment of debts due in foreign countries by Congress a difficult matter. Yet this new Continental currency must have circulated with some freedom at home; for a letter of Thomas Pinckney to John Adams, July 10, 1787, speaks of intelligence having been received of attempts to counterfeit it by bills printed in Great Britain. A currency worth counterfeiting is evidently considered of some value. No definite information as to the amount of this currency issued appears on the records. It circulated at a considerable discount, until after the adoption of the present Constitution, under the names of the "New emission" and "Continental bills of credit", and was partially redeemed by being received in subscriptions to the stocks which were created to fund the domestic debt. Hamilton, in his report on the public credit, January 14, 1790, estimated the unliquidated amount of the domestic debt, consisting "chiefly of the continental bills of credit", at $2,000,000.* In January, 1795, he stated the amount of these bills for which the United States were liable at $90,574.†

It was the financial difficulties experienced under the old system of government that, more than anything else, brought about the calling of the convention which, in 1787, framed the present Constitution of the United States. The Continental Congress possessed sufficient authority to carry on war, to make peace, to conclude treaties, and to carry on most of the functions of government; but to do all this required a revenue, and for this they were dependent on the will of the states. It was evident that such a system could not last. At the time Mr. Adams began the negotiations for the loan, delegates to the constitutional convention had been chosen in most of the states, and the convention was in session before the loan was completed.

The firms of W. & J. Willink and N. & J. van Staphorst, the bankers of the United States in Holland, finding that the money for the June interest on the debt of the United States was not likely to be forthcoming in time, proposed to John Adams, who was then minister to England, and was at the time in London, the raising of a loan to meet it, and forwarded to him, May 18, 1787, their definite proposals, as follows:‡

AMSTERDAM, *May* 18, 1787.

Agreeably to what we had the honor to acquaint your excellency the 15th instant, we have exerted ourselves to procure money for payment of the interest due the 1st proximo by the United States—a matter very difficult to be accomplished, as we had against us the late news from America, no immediate flattering prospects, and an excessive scarcity of money here at present. We have, however, been successful enough to persuade the undertakers to subscribe to a new loan for one million of florins, upon the following conditions:

One thousand bonds for one thousand guilders each, to be issued on the same conditions as the preceding loan of five per centum, the interest commencing the first of June.

Of which thousand bonds, two hundred and forty to be immediately negotiated to the subscribers; the one-half of their amount to be paid upon the delivery of the bonds; the undertakers reserving to themselves the faculty of taking one month's credit for payment of the remaining half.

The surplus seven hundred and sixty bonds are to remain in our custody, subject to be delivered to the undertakers, each one in proportion to his subscription, at the same rate of those actually negotiated; at the expiration of which period those on hand will be at the free disposal of Congress.

Congress shall not be at liberty to make any further money negotiations in this country until the surplus seven hundred and sixty bonds shall be placed, or before the end of the eighteen months they are to lie at the choice of the undertakers to purchase them.

Such are the best conditions we have been able to obtain; and, although the money will cost the United States eight per cent., including premium, our commission, brokerage, and charges, we deem ourselves fortunate to have been thus able to face the June interest—an object your excellency justly views of the highest importance to the credit and interest of the United States.

By this arrangement we shall be obliged to advance part of the interest until the undertakers shall have completed payment for the engaged bonds, upon which advances we do not doubt the United States will most readily admit our charges of interest.

We endeavored all in our power that the money should be received by us in *récépissés*, and thus leave you the time to visit this country at your convenience to pass the bonds; but the undertakers have insisted, as an absolute condition, that they should be liable to pay only on receipt of the bonds signed and perfected by you, so that there is an indispensable necessity for your excellency's setting out for this country, with the full power you have from Congress, by the packet which will leave Harwich next Wednesday, or at latest on Saturday the 26th instant, when we will have everything ready, that your excellency may be able to return by the next or following packet.

We request your excellency to be assured nothing in our power was left untried to spare you this jaunt so suddenly, but, since the payment of the June interest entirely depends upon this exertion of your excellency, we are confident it will be undertaken with alacrity; and, upon this conviction, we have assumed to advertise the payment of the interest on the first of June, which is in all our newspapers of this day.

We are respectfully, &c.,

WILHELM AND JAN WILLINK.
NIC. AND JACOB VAN STAPHORST.

Mr. Adams held full powers to raise loans in Holland within the limit of $10,000,000, under the authorizing act of October 26, 1779, and the commission issued to him by Congress. He agreed to the terms, but asked Congress to confirm them, which was done. He wrote to the Secretary of State, Mr. Jay, June 16, 1787:§

Inclosed is a copy of the translation from the Dutch into English of the contract entered into by me in behalf of the United States, by virtue of their full power, for a million of guilders. This measure became absolutely necessary to prevent the total ruin of their credit and the greatest injustice to their former creditors, who are possessed of their obligations; for the failure in payment of the interest but for one day would, in Holland, cause these obligations to depreciate in value like paper money.

It is of great importance that this contract should receive a prompt ratification in Congress, and be retransmitted to Amsterdam as soon as possible. Whether this loan may not enable Congress or their board of treasury to raise the credit of their own paper at home in some degree, is for them to consider, and whether the board of treasury may not purchase produce to advantage and contract to have it delivered free of all risks and charges at Amsterdam, and pay for it in bills of exchange, I know not.

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* American State Papers, "Finance," vol. i, p. 19.

† Annals of Congress, 1795, Appendix, p. 1349.

‡ Adams' Works, vol. viii, p. 440.

§ Ibid, p. 441.

The shipment of American produce under the authority of Congress, to meet demands in Europe, appears to have been a favorite idea among the American agents abroad, and had often been acted on, large amounts of tobacco, &c., having been sent to Beaumarchais and others. It was continued by the new government after the adoption of the Constitution of 1787, and extended to the purchase of cargoes of coffee and sugar. The contract for this loan, as confirmed by Congress, October 11, 1787, will be found in Journals of Congress, vol. iv, Appendix, p. 27. By its terms the loan was to run for ten years, at 5 per cent. per annum interest, then to be redeemable in five equal annual payments. It would appear from the letter of Willink and others that the United States received but 92 guilders for each 100 of obligations, as they state the amount of expenses at 8 per cent. It was all redeemed as provided for in the contract. The firm of De la Lande & Fynje who had been concerned in the previous loans had nothing to do with this; before the negotiations commenced, they had failed, owing the United States a considerable sum, only a part of which was recovered.

HOLLAND LOAN OF 1788.

This loan was negotiated to meet the expenses of the United States in Europe, and to afford a financial basis on which to start the new government at home. The new Constitution was to go into operation when ratified by nine states. Some of the states voted to accept it in 1787, but the vote of the ninth state, New Hampshire, was not secured until July, 1788. It was known in Europe, however, early in that year, that it would be ratified, and as the Continental Congress was utterly without funds to turn over to its successors, money must be provided in some way.

Thomas Jefferson was then minister of the United States at the court of Versailles, and with Mr. Adams, then about to return to America, conducted the negotiations. His account of the affair leaves little to be desired to make the matter clear.

*Among the debilities of the government of the Confederation, no one was more distinguished or more distressing than the utter impossibility of obtaining, from the states, the moneys necessary for the payment of debts, or even for the ordinary expenses of the government. Some contributed a little, some less, and some nothing; and the last furnished at length an excuse for the first to do nothing also. Mr. Adams, while residing at the Hague, had a general authority to borrow what sums might be requisite for ordinary and necessary expenses. Interest on the public debt and the maintenance of the diplomatic establishment in Europe had been habitually provided in this way. He was now elected Vice-president of the United States, was soon to return to America, and had referred our bankers to me for future counsel on our affairs in their hands. But I had no powers, no instructions, no means, and no familiarity with the subject. It had always been exclusively under his management, except as to occasional and partial deposits in the hands of Mr. Grand, banker in Paris, for special and local purposes. These last had been exhausted for some time, and I had frequently pressed the treasury board to replenish this particular deposit, as Mr. Grand now refused to make further advances. They answered candidly that no funds could be obtained until the new government should get into action and have time to make its arrangements. Mr. Adams had received his appointment to the court of London while engaged at Paris, with Dr. Franklin and myself, in the negotiations under our joint commissions. He had repaired thence to London without returning to the Hague to take leave of that government. He thought it necessary, however, to do so now before he should leave Europe, and accordingly went there. I learned his departure from London by a letter from Mrs. Adams, received on the very day on which he would arrive at the Hague. A consultation with him, and some provision for the future, was indispensable while we could yet avail ourselves of his powers, for when they would be gone we should be without resource. I was daily dunned by a company who had formerly made a small loan to the United States, the principal of which was now become due, and our bankers in Amsterdam had notified me that the interest on our general debt would be expected in June; that if we failed to pay it it would be deemed an act of bankruptcy, and would effectually destroy the credit of the United States and all future prospect of obtaining money there; that the loan they had been authorized to open, of which a third only was filled, had now ceased to get forward, and rendered desperate that hope of resource. I saw that there was not a moment to lose, and set out for the Hague on the second morning after receiving the information of Mr. Adams' journey. I went the direct road by Louvres, Senlis, Roye, Pont St. Maxence, Bois le Duc, Gournay, Peronne, Cambray, Bouchain, Valenciennes, Mons, Bruxelles, Malines, Antwerp, Mordick, and Rotterdam, to the Hague, where I happily found Mr. Adams. He concurred with me at once in opinion that something must be done, and that we ought to risk ourselves on doing it without instructions, to save the credit of the United States. We foresaw that before the new government could be adopted, assembled, establish its financial system, get the money into the treasury, and place it in Europe, considerable time would elapse; that therefore we had better provide at once for the years '88, '89, and '90, in order to place our government at its ease and our credit in security during that trying interval. We set out, therefore, by the way of Leyden, for Amsterdam, where we arrived on the 10th. I had prepared an estimate, showing that:

	Florins.		
There would be necessary for the year '88			531,937 10 0
'89			538,540 0 0
'90			473,540 0 0
Total			1,544,017 10 0
	Florins.		
To meet this, the bankers had in hand	79,268 2 8		
And the unsold bonds would yield	542,800 0 0		
			622,068 2 8
Leaving a deficit of			921,949 7 4
We proposed then to borrow a million, yielding			920,000 0 0
Which would leave a small deficiency of			1,949 7 4

Mr. Adams accordingly executed 1,000 bonds for 1,000 florins each, and deposited them in the hands of our bankers, with instructions, however, not to issue them until Congress should ratify the measure. This done, he returned to London, and I set out for Paris; and as nothing urgent forbade it, I determined to return along the banks of the Rhine to Strasburg, and thence strike off to Paris. * * *

* Jefferson's Works, vol. i, p. 82, *et seq.*

There is one error in the above, apparently an error of memory. Mr. Jefferson speaks of Mr. Adams as *having been elected Vice-president.* The time of which he speaks is March or April, 1788. But the election for President and Vice-president had not then taken place; in fact, did not take place until January, 1789; and its result was unknown, even to Mr. Adams, until March of that year, as the following letter shows:*

NEW YORK, *March* 4, 1789.

MY DEAR FRIEND: I find, on inquiry, that you are elected Vice-president, having three or four times the number of votes of any other candidate. Maryland threw away their votes on Colonel Harrison, and South Carolina on Governor Rutledge, being, with some other States which were not unanimous for you, apprehensive that this was a necessary step to prevent your election to the chair. In this point they were mistaken, for the President, as I am informed from pretty good authority, has a unanimous vote. It is the universal wish of all that I have conferred with, and, indeed, their expectation, that both General Washington and yourself will accept, and should either refuse, it will have a very disagreeable effect. The members present met to day in the city hall; there being about eleven senators and thirteen representatives, and not constituting a quorum in either house, they adjourned till to-morrow.

Mrs. Gerry and the ladies join me in sincere regards to yourself, your lady, Colonel and Mrs. Smith; and be assured I remain, &c.

E. GERRY.

His election to the office of Vice-president in 1789 certainly was not the cause of Mr. Adams leaving Europe early in 1788. The contract for this loan, as ratified by Congress, provided that the sum of 1,000,000 guilders should be loaned to the United States for ten years, at 5 per cent. per annum, then to be redeemable in five equal annual payments of 200,000 guilders each, and the United States were to have the option of redeeming either by bills of exchange, American products, or ready money.† The amount of discount and expenses paid by the United States does not appear.

HOLLAND LOAN OF 1790.

The government of the United States, under the present Constitution, went into operation April 30, 1789. The first Wednesday in March, which in that year occurred on the fourth of the month, had been fixed, by an act of the Continental Congress, as the day for its commencement, but it was found impossible to get the members of Congress together in time. "The impotence of the late government, added to the dilatoriness inseparable from its perplexed mode of proceeding on the public business, and its continued session, had produced among the members of Congress such a habitual disregard of punctuality in their attendance on that body that, although the new government was to commence operations on the fourth of March, 1789, a House of Representatives was not formed until the first, nor a Senate until the sixth, of April."‡ Soon after the organization of the two houses the votes for President and Vice-president were counted. General Washington's election was officially announced to him at Mount Vernon on the 14th of April. He reached the city of New York, then the seat of government, on the 23d and was inaugurated on the 30th. John Adams appears to have been previously inaugurated Vice-president, as he was presiding in the Senate on the 21st of March, though there was then no quorum present.

Probably no new government ever started with more discouraging financial prospects. There was a debt of untold millions to be provided for, while there was not a dollar on hand even to meet current expenses. Means of raising revenue from an exhausted and impoverished country had yet to be devised, and these means, when invented, could not produce anything for months. There was no treasury department, and nothing to put in a treasury if one had existed. The board of treasury, instituted by the Continental Congress, appears to have been still in office, as they were called on by General Washington, in June, 1789, for a statement of their accounts, but they had no funds, and had issued warrants, in anticipation of future revenues, for over $140,000, which were afterward paid by the new government. The Treasury Department was created by act of Congress of September 2, 1789, Alexander Hamilton being appointed Secretary and Samuel Meredith treasurer. An act laying duties on importations was approved July 4, 1789, but no revenue was obtained under this act until September 29, when about $13,000 was received. As the only means of meeting current expenses, the Secretary negotiated temporary loans from the Bank of New York and Bank of North America, obtaining in this manner, in September and October, $140,000. This money was nearly all expended in paying the salaries of the President and Vice-president and the compensation of members of Congress.

The first payment from the new treasury was made September 26, 1789, and was the sum of $1,000 to George Washington on account of his salary as President of the United States. The accounts show that General Washington received, from September 26, 1789, to December 27, 1791, on account of his salary as President, the sum of $72,150, and up to March 4, 1797, when his term expired, a total of $196,121 on this account. He did not receive the full sum of $200,000, because his term of office fell short of eight years.

The expenditures for the year 1789 were estimated by a committee of the House of Representatives at $8,285,603$\frac{17}{90}$, but the greater portion of this was for principal and interest due on the foreign and domestic debt, the current expenses of the year being estimated at but $630,101$\frac{13}{90}$. The committee said that they were unable, from want of sufficient data, to make an approximate estimate of the revenue which would be realized. It was evident, however, that, while the government was supported principally by temporary loans, it would be impossible to attempt a reduction of the debt, and no payments on it were made during the year 1789, except the interest on the money borrowed in Holland.

* Adams' Works, vol. viii, p. 484. † Journals of Congress, vol. iv, Appendix, p. 61. ‡ Marshall's Life of Washington, vol. v, p. 151.

"An act making provision for the debt of the United States" was approved August 4, 1790 (1 Statutes, 138). This act provided that the surplus of customs and tonnage duties above the sum of $600,000 should be applied to the payment of the interest and the reduction of the principal of the foreign debt, and authorized the President to borrow, on the credit of the United States, a sum not exceeding $12,000,000, to be devoted to paying interest, arrears, and installments on the foreign debt, and to paying off the whole of it, if it could be effected on terms advantageous to the United States.

"An act making provision for the reduction of the public debt" was approved August 12, 1790 (1 Statutes, 186), by which the President was authorized to borrow, on behalf of the United States, a sum not exceeding $2,000,000, at an interest not exceeding 5 per cent., the money so borrowed to be applied to the purchase of the debt of the United States. These purchases were directed to be made under the direction of the president of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, for the time being, any three of whom were authorized to cause such purchases to be made.

Under these acts the Secretary of the Treasury, Alexander Hamilton, authorized the houses of W. & J. Willink, N. & J. van Staphorst, and Hubbard to open negotiations for a loan of three million florins or guilders ($1,200,000), giving them authority to pledge the good faith of the United States for the payment of the interest and the repayment of the principal. The contract for the money has never been printed, but a translation of the original is to be found among the "Washington Papers" in the Department of State. It is dated November 12, 1790. It provided that the loan should be reimbursable within fourteen years, in five annual payments of 600,000 guilders each, the first payment to be made February 1, 1800, and on that day annually until paid.

Three thousand bonds or obligations of the United States, for one thousand guilders each, were to be issued, and in the December preceding each annual payment the numbers of six hundred of these were to be drawn by lot, in the presence of a notary, the numbers so drawn to be reimbursed in the following February. Coupons for the annual interest at 5 per cent. per annum were to be attached to each bond. For commission and all expenses connected with the loan the United States were to pay 4½ per cent. on the principal.

HOLLAND LOAN OF MARCH, 1791.

This loan, like the previous one, was contracted under the authority given by the acts of August 4 and 12, 1790. The Secretary of the Treasury, September 1, 1790, by direction of the President, authorized William Short, then chargé d'affaires at Paris, to proceed to Amsterdam and endeavor to effect a second loan under these acts. Mr. Short's instructions will be found in Hamilton's Works, vol. iv, p. 38. They were to the effect that he should borrow for the United States, on the best terms practicable, such sums as would be necessary to discharge the interest and such installments of the foreign debt as became due during the year 1791; to employ the houses of Willinks and the Van Staphorsts unless doubt should be entertained of their stability and influence in the money market, and to endeavor to reduce the amount of commissions below that which the United States had paid on previous loans. Mr. Short found no reason to discontinue the financial relations of the United States with the firms mentioned. He met with much difficulty in his efforts to reduce the amount of commissions to be paid, the bankers representing that but one power in the world, Austria, had obtained more favorable terms than the United States, and even in her case the difference was but one-half of one per cent. After some negotiation, however, the commission and brokerage were reduced to 4 per cent. It was determined to open a loan for two and a half million of guilders ($1,000,000), at 5 per cent. interest, the reimbursement to begin in ten years and to be completed in five, the United States to have the right to reimburse the whole at an earlier period if deemed proper.

The brokers, however, when consulted about the time for opening the loan, thought it an unfavorable moment for making loans in general, and especially for the United States, because their 5 per cent. loans were below par already, owing to many people selling these loans in order to place their funds in those made by the "liquidated debt" of the United States, which bore a higher rate of interest. They therefore advised postponing the opening of the loan until the following February, when it was thought there would be a better state of things in the money market. This was acccordingly done. The loan was brought on the market February 15, 1791, and was all taken up within two hours after being published on the exchange—a celerity, of which there had been no instance before in the loans for any country. The credit of the United States evidently stood high in Holland.

A translation of the original contract, as confirmed by the President, exists among the "Washington Papers" in the Department of State. It provided that the loan should run for eleven years, at 5 per cent. interest, then to be redeemable in the city of Amsterdam, on the 1st day of March in each year until paid, at the rate of 500,000 guilders per annum, the United States to have the privilege of reimbursing the whole sum or any part thereof at any earlier date if they should wish so to do.

Two thousand five hundred bonds of the United States, for 1,000 guilders each, were to be issued to the subscribers to the loan, and it was to be determined by lot which of these should be redeemed in any one year.

Redemption of this loan began March 1, 1802, and was completed in 1805, one year sooner than the time fixed in the contract, the United States having made a partial use of the option allowed.

HOLLAND LOAN OF SEPTEMBER, 1791.

Shortly after receiving notice of the successful negotiation of the loan for 2,500,000 guilders of March, 1791, Mr. Hamilton authorized the opening of a third loan under the enabling acts of August 4 and 12, 1790. His first idea was to open one for 3,000,000 guilders, and in a letter to William Short, who had negotiated the previous loan, and who was soon after appointed minister at the Hague, he limits him to that amount. Mr. Short, however, represented to him that there were times when large sums might be borrowed in Holland with facility, while at other times it was difficult to obtain small ones, and that, as a large amount was needed, it would be well to take advantage of these favorable moments for procuring it. His letter was submitted to the President, who thought it expedient to remove the restrictions as to the amount, and to authorize Mr. Short "to open, at his discretion, loans for the United States at such times and places as he might find advisable, within the limitations of the respective laws authorizing these loans".*

Hamilton transmitted the instructions of the President to Mr. Short, adding the qualification that: "With regard to such parts of the principal of our foreign debt as will not fall due till after the year 1792, no loan is to be opened which will cost the United States, in interest and charges, more than 4½ per cent. on the sum actually received by them. This restriction is founded on an expectation of being able, ere that period arrives, to borrow money within that limit."*

Mr. Short accordingly opened a loan for 6,000,000 guilders ($2,400,000), at 5 per cent., during the summer of 1791, and the money appears to have been obtained without difficulty. No copy of the contract is now to be found. It appears to have been a loan running for ten years, then to be redeemable in five equal annual payments of 1,200,000 guilders each. The charges for commission and brokerage were 4 per cent. The reimbursement began in 1802 and was completed in 1805.

ANTWERP LOAN OF 1791.

The idea of opening negotiations for a loan at Antwerp appears to have been first suggested by Gouverneur Morris, minister of the United States to the Revolutionary government at Paris. In his letter to the Secretary of the Treasury dated August 17, 1792, he says:

> I formerly recommended to Mr. Short the opening of a loan at Antwerp, and it was attended with the best effects, for the capitalists of Amsterdam, who had shortly before induced our commissioners to believe that money could not be obtained there under 5 per cent., shortly after let us have it at 4 per cent. This I was sure would happen, for I had been in Holland, had studied the character of the money-lending people, and made myself acquainted with the manner of transacting business.

Before the subscriptions were concluded it was found that money was obtainable at lower rates, and a portion of the loan (950,000 guilders) was withdrawn from market.

The money obtained was remitted to France for the purpose of paying installments due on the debt to the government of that country. The redemption of this loan was, by contract, to have commenced December 1, 1802; but, although the money was ready, owing to some misapprehension on the part of the banker, was paid only May 1, 1803,† causing a loss to the United States of five months' interest. The redemption was completed in 1805, the United States using the option reserved so far as to anticipate the last payment. The American bankers in this transaction at Antwerp were Messrs. C. J. M. De Wolf & Co., and they remained the financial agents of the United States in that city until the death of Mr. De Wolf, in 1806. A copy of the contract for this loan was obtained by the writer in Antwerp in 1874, and its intrinsic value, together with the fact that it has never before appeared in print, is sufficient to warrant its insertion.

Copy of the Contract for the Antwerp loan of 1791.

[Translated from the Flemish.]

This thirtieth day of November, seventeen hundred and ninety-one, before me, John Gerard Deelen, public notary, duly appointed by the sovereign council of Brabant, residing at Antwerp, and in presence of the witnesses named hereinafter, personally appeared William Short, esquire, "chargé d'affaires" of the United States of America at the court of France, known by the witnesses as being appointed, by virtue of a warrant of the first of September, of the year seventeen hundred and ninety, by Alexander Hamilton, Secretary of State for the treasury of the United States of America, authorized to this effect by an "act of substitution" of the twenty-eighth of August, of the same year, seventeen hundred and ninety, by his excellency George Washington, President of the United States, duly empowered by two acts of Congress of the fourth and twelfth of August, seventeen hundred and ninety, to raise in some part of Europe a certain limited sum of money, and to conclude for that purpose any contracts or engagements as he may deem necessary, but in accordance with the documents deposited at the office of C. J. M. De Wolf, banker, of this town, and where they are to remain for the inspection of the money lenders. The appearer, by virtue of his above-mentioned commission, declares to owe to several persons, for account of the United States of America, a sum of three millions of florins of Brabant exchange money, received by him in his aforesaid capacity, in ready money, conformably to the receipts attached to the bonds mentioned hereinafter, each of one thousand florins of Brabant exchange money. The appearer, in his above-said capacity, promises to repay, free of expense, to the above-mentioned persons, or to the future holders of their bonds, the aforesaid sum of three millions of florins of Brabant exchange money, in this town of Antwerp, at the office of C. J. M. De Wolf, within fifteen years after the first of December, seventeen hundred and ninety-one, according to the conditions and terms stipulated hereinafter.

The aforesaid sum of three millions of florins cannot be reclaimed during eleven years after the first of December, seventeen hundred and ninety-one; but at the expiration of that period the sum of six hundred thousand florins, Brabant exchange money, shall be repaid,

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*Hamilton's Works, vol. iv, p. 168. †American State Papers, "Finance," vol. ii, p. 123.

and a similar sum at the same date of every successive year, in such a manner that the whole debt of three millions of florins shall be entirely discharged at the expiration of the fifteenth year.

The United States of America have, however, the right to repay sooner the whole sum or a part of it, but always in bonds of one thousand florins exchange money. In the mean time an annual interest of four and a half per cent. shall be paid for the aforesaid capital from the first of December, seventeen hundred and ninety-one, until the entire repayment of it, against "coupons" signed by Mr. Gouy, clerk in the office of C. J. M. De Wolf, or by those holders of bonds who may have preferred to have them made out in their own name.

The series of six hundred successive numbers, which after the expiration of eleven years are to be repaid yearly, shall each time be decided by drawings by lot in presence of the undersigned notary and witnesses, at the office of C. J. M. De Wolf, of this town, where the reimbursements shall be effected, together with the interest, at a date to be announced in the public newspapers.

The appearer, in his aforesaid capacity, declares that C. J. M. De Wolf, banker, of this town, is the director of the present negotiation, and promises in the name of his constituents that the amount of the annual interest, as well as the partial repayments, shall be yearly remitted to him without any expense to the money lenders. He further declares, in the name of his constituents, that neither the present loan of three millions of florins, Brabant exchange money, nor any part of it, shall ever be subject to any tax or duty already imposed or which may be imposed at any future period by the United States, or some of them, not even if a war or contest should break out between the United States, or some of them, on the one side, and the sovereign of these Belgian provinces on the other side, so that the repayment neither of the present capital nor of the interest can ever be interrupted or delayed under any pretext whatever.

The aforesaid appearer, in his above-mentioned capacity, and in the name of the United States of America, promises and binds himself that neither by them, nor in their name, nor by any of them, any covenant or treaty—private or public—shall be made which might be prejudicial to the validity or fulfillment of the present contract, or which might contain a clause at variance with its contents; so that the present contract will have its full effect without any exception, whatever may occur.

Moreover, for the sake of increasing the security, the appearer, in his above-mentioned capacity, promises and binds himself that the present contract shall be ratified as soon as possible by his excellency the President of the United States of America, and that an authentic copy of this ratification, as well as the translation of the original, shall be deposited at the office of the aforesaid director of the present negotiation, to remain there, together with the authentic copies of the translations, commissions, and warrants of the appearer, until the repayment of the capital and interest.

The appearer, in his above-mentioned capacity, consents that a number of three thousand copies of this contract shall be printed, each of which containing at foot a receipt of one thousand florins, Brabant exchange money, with a name or in blank, at the option of the money lenders, signed by the appearer, numbered from one to three thousand, and countersigned by C. J. M. De Wolf, for the sake of certifying that the number of partial contracts issued by virtue of this consent does not exceed that of three thousand. These partial contracts, with their receipts thereto attached, must be returned by the holders against repayment.

For the fulfillment of the premises the appearer, in his above-mentioned capacity, pledges the good faith of the United States of America; warrants everything contained in the acts of the Congress of the fourth and twelfth of August, seventeen hundred and ninety, and expressly renounces ever to take advantage of the law "*Duobus vel pluribus reis debendi*", as well as of the law "*Ordinis Divisionis, Excussionis*", of which the effects are known to him, and of which he promises never to avail himself.

The present contract was signed after a French translation had been made of it, to serve as a duplicate, which the appearer has likewise signed and deposited with me, the notary at Antwerp, in the presence of John A. Lanckpaep and John van Ouwenhuyzen as witnesses.

W. SHORT.
JEAN A. LANCKPAEP.
J. VAN OUWENHUYZEN.
JOANS. G. DEELEN,
Notary.

I, the undersigned, certify that the above is a true and genuine copy delivered by Alphonse Balthasar Pauwels, notary at Antwerp, and custodian of the deeds of the above-named Deelen, notary ———.
Antwerp, (7th) seventh November, eighteen hundred and seventy-four.

ALPHONSE PAUWELS.

Seen for legalization of the above signature of Mr. Pauwels, in his above stated capacity.
Antwerp, ninth November, eighteen hundred and seventy-four.
For the president of the civil court of justice:

ALFRED BERRE.

Seen for the legalization of the signature of Alfred Berre, given this tenth day of November, eighteen hundred and seventy-four.

ERNST FUCHS,
United States Vice-Consul.

I, the undersigned, certify that the above is a true and faithful translation.
Antwerp, 17th November, 1874.
[SEAL.]

C. F. JAEGER,
Sworn Translator.

Vu par nous, président du tribunal de 1re instance, séant à Anvers, pour légalisation de la signature de M. Jaeger, qualifié ci-dessus.
Anvers, 19 November, 1874.
[SEAL.]

TH. SMEKINS.

Seen for the legalization of the signature of Mr. Th. Smekins.
Given under my hand and the seal of this consulate the day and year above written.
[SEAL.]

ERNST FUCHS,
U. S. Vice-Consul.

HOLLAND LOAN OF DECEMBER, 1791.

The information respecting this loan is very scanty. It was negotiated in Holland under the authorizing acts of August 4 and 12, 1790, by Mr. Short. Finding that money could be obtained cheaper in Holland, he withdrew a portion of the Antwerp loan from market and opened a loan of 3,000,000 guilders ($1,200,000) in Amsterdam. He obtained the money at a lower rate of interest but a higher commission. It appears to have been negotiated to run for twelve years, at 4 per cent. interest, then to be redeemable in five equal annual payments of 600,000 guilders each. The charges for commission, brokerage, &c., were 5½ per cent. W. & J. Willinks, N. & J. van Staphorst, and Hubbard were the bankers employed in the transaction. The redemption commenced in 1803 and was completed in 1807.

HOLLAND LOAN OF 1792.

The instructions to borrow this money are contained in the following letter from the Secretary of the Treasury, Alexander Hamilton, to Mr. Short:*

TREASURY DEPARTMENT, *March* 21, 1792.

SIR: As the discharge of the arrears of interest and installments of the principal of the French debt, which are due, may have occasioned your power to borrow for that object to be suspended until you can obtain a loan at a rate of interest and charges sufficiently reduced, it is my wish that as soon as it shall be proper, after the receipt of this letter, you would proceed to borrow the sum of three millions of florins, on the terms of the Antwerp loan, to be applied to the purposes mentioned in the act of the 12th of August, 1790, for the reduction of the public debt.

I shall wish for the earliest advices upon this subject to enable me to direct the drafts, and I request your particular attention so to manage the operation that no loss of interest which can be avoided may take place.

The purposes mentioned in the act of the 12th of August, 1790, were the purchase of the debt of the United States (the domestic debt) at its market price, not exceeding par.

Mr. Short appears to have found no difficulty in obtaining the money on favorable terms.

A copy of the contract is not now to be found, but it was drawn for three millions of guilders ($1,200,000), at 4 per cent. interest, to run for eleven years, then to be redeemable in five equal annual payments of 600,000 guilders each. The commission and charges amounted to 5 per cent, with an additional charge of 1 per cent. on the interest received and paid. For some reason, which does not appear, the subscriptions to this loan were closed at 2,950,000 guilders. Its redemption began in 1803 and was completed in 1807.

HOLLAND LOAN OF 1793.

This money appears to have been the first installment due on the loan of five million guilders obtained by the Continental Congress in Holland in the year 1782. Mr. Hamilton proposed, in order to meet this and other payments, to obtain a new loan of five million guilders, but as it was found impossible to effect the arrangements in time, the bankers of the United States either furnished the money themselves, or obtained from the holders of the stock a reloan or continuation of the amount for ten years at the same rate of interest. The following letter from Mr. Hamilton appears to have been the authority under which the affair was transacted by the bankers, though it was written principally in reference to a subsequent transaction:†

Hamilton to Messrs. W. & J. Willink, N. & G. Van Staphorst, and Hubbard, Bankers, Amsterdam.

TREASURY DEPARTMENT, PHILADELPHIA, *March* 15, 1793.

GENTLEMEN: I received, two days since, the letter which you did me the honor to write me of the 14th of January last, inclosing the copy of one of the same date to Mr. Short.

I regret the state of things as there exhibited; and my regret will be increased, if circumstances shall have rendered it necessary to allow the high rate of 5 per cent. for the contemplated loan. I hope, nevertheless, a better issue from your zeal and intelligent exertions; and, in time to come, every effort must be made here to avoid a like necessity. If the thing were still in my power, I should decline the loan altogether.

Lest a disappointment should attend the obtaining of a loan, I have taken measures to arrest, in your hands, 495,000 guilders of the sum which I last advised you would be drawn for. The sale having been made to the Bank of the United States, has left this expedient in my power. I shall, in addition to this, cause to be remitted to you, between this time and the third of next month—when the British packet sails—the further sum of 975,000 guilders, in bills upon London and Amsterdam, unless I should, in the meantime, hear of a loan having been undertaken. I cannot doubt that it will be, at all events, in your power to make temporary arrangements to face the exigency, should any delays ensue which may prevent these means being in measure for the demand.

The means at their command were not sufficient and the reloan was made as the only practicable arrangement. It was to run for ten years, at 5 per cent. interest, then to be redeemable in one payment. The commission and charges amounted to 3½ per cent. It was reimbursed in the year 1803.

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*Hamilton's Works, vol. iv, p. 193. †Ibid., p. 346.

HOLLAND LOAN OF 1794.

It appears to have been determined, in the year 1793, to borrow an additional sum of five million guilders under the acts of August 4 and 12, 1790, the power to borrow conferred on the President by those acts not having been fully used, and money being needed to pay installments and interest on the foreign debt and to make purchases of the domestic debt under the acts constituting a sinking fund. At the same time it was probable that the United States might need large sums for military purposes, or at least to make preparations for war. There was a prospect at home of general hostilities with the Indians, on whose territory the white population was beginning to encroach, while abroad the French Revolution had set Europe in a blaze. France had already declared war against England, Russia, and Holland. It was possible that this war would involve, as it did, every nation in Europe, while it was doubtful if the United States would be able to preserve its neutrality. Hamilton submitted the question of a loan to the President, who, before deciding, required a statement of the operations of the treasury under the authorizing acts of 1790. Hamilton transmitted the statement June 24, 1793,* from which it appeared that there had been borrowed, under these acts, $7,546,666 64, leaving, still unused, authority to borrow the sum of $6,453,333 36. One of the purposes for which the money was wanted was the payment of a million guilders, due as an installment on the first loan contracted by the Continental Congress in Holland, but advices were soon received that this installment had been reloaned to the United States for another ten years. This reduced the amount required to four millions, which was subsequently cut down by Washington to three millions, as the rates of interest and charges asked for money in Holland had increased, while the prospect of war had become less. Hamilton's instructions to the bankers of the United States in Amsterdam are found in the following letter:†

Hamilton to W. & J. Willink, N. & J. Van Staphorst, and Hubbard, Bankers, Amsterdam.

TREASURY DEPARTMENT, *August* 12, 1793.

GENTLEMEN: I have lately the pleasure of your letters of the 22d of April and 1st of May. The last was particularly acceptable, as it removed all anxiety about the June payment in a mode quite satisfactory to me.

The low prices at which our stocks have been for some time past, owing to the state of affairs in Europe (which has tended to lower them in two ways, by lessening the foreign demand and by opening new channels for the more beneficial employment of our domestic capital), indicate the expediency of extending the purchases of stock on account of the government, which at present yields a very decided advantage.

Upon this ground it is judged advisable to endeavor to obtain a loan in Holland for three millions of florins, though better terms should not be obtainable than 5 per cent. interest and 4 per cent. charges.

Not expecting that Mr. Short will be in Holland when this letter reaches you, and having full confidence in your pure zeal for the interests of the United States, I have concluded to address an instruction for the above purpose immediately to you.

In the event, therefore, of Mr. Short's not being in Holland when this letter is received, you will take measures, of yourselves, to obtain a loan for the above sum, within the limit above specified.

I count, nevertheless, upon your zealous exertions, if the state of the market should possibly admit of it, to obtain the loan at a lower rate of interest. The success of your endeavors for that purpose will be particularly gratifying to me, and will be, in more than one way, useful to our affairs. It is important, too, that I should receive the earliest advice of what you shall do.

The inclosed letter for Mr. Short advises him of the present arrangement, and desires him to co-operate in whatever may be necessary to give the business due form.

With great and real consideration and esteem, I am, &c.

Under these instructions the Messrs. Willink, Van Staphorst, and Hubbard opened the loan about December 1, 1793, and obtained the money by August 31, 1794. The general war in Europe had raised the price of money, though it had a favorable effect on the credit of the United States as a neutral power in the great contest.

The formal contract for the money cannot now be found. It seems to have borne the date of April 10, 1794, and was for a loan of 3,000,000 guilders ($1,200,000), to run for eleven years at 5 per cent. interest, then to be redeemable in five equal annual payments of 600,000 guilders each. The charges for commission and brokerage were 4 per cent. Its redemption commenced in the year 1805 and was completed in 1809. This closes the account of the Holland loans. They amounted to 32,500,000 guilders ($13,000,000), of which 9,000,000 guilders were borrowed under the authority of the Continental Congress and 23,500,000 guilders ($9,400,000) by the present government of the United States, which began and completed the redemption of the whole.

A part of the redemption of these loans was effected in rather a singular way. Instead of buying bills of exchange and remitting them, the Secretary of the Treasury purchased cargoes of coffee and sugar, deliverable in Holland, paying the owners in this country. These cargoes were consigned to the bankers of the United States in Amsterdam, sold by them, and the net proceeds applied in the redemption of the debt. These shipments began in the year 1795 and continued until 1803 or 1804.

Of the $9,400,000 borrowed by the present government over $3,000,000 was paid into the treasury of the United States and used in buying up the domestic debt, under the operations of the sinking fund; the balance was used in paying the debt due Spain, debts due to foreign officers who had served in the armies of the Revolution, and a large portion in paying off a part of the debt due France. In connection with these payments to France, an

* Hamilton's Works, vol. iv. p. 466. † Ibid., p. 466.

interesting question arose. The French "assignats", as they were called, had depreciated enormously, yet they were a legal tender in France, and were receivable at the French treasury at par. It was suggested that it might be possible to wipe out the entire French debt by purchasing the assignats at their market price and paying them out in France at their nominal and legal value. The idea was a tempting one. The money borrowed in Holland had been raised with difficulty, part of it by heavy sacrifices, and to pay the interest and installments on these loans as they fell due was a heavy burden on a treasury sustained by loans and by the scanty revenues drawn from an impoverished country. To pay France in her own currency would have relieved the United States at once from the pressure of a large amount of foreign indebtedness. The proposition was rejected by the President, however, probably from the self-evident fact that, though legal, it was not honorable to take advantage of the miserable state of financial affairs in France. The President directed the secretary to make the payment "in a mode which will exempt the parties receiving from the loss attendant on the depreciation of the assignats, and, at the same time, occasion no loss to the United States". This was done, "giving to each creditor his option either to receive bills on Amsterdam, dollar for dollar, according to the *intrinsic par of the metals* at Paris and Amsterdam, or to receive an equivalent in assignats, according to the current rate of exchange between Paris and Holland at the time". The only profit received by the United States in the transaction was the gain on the rates of exchange between Paris and Amsterdam on payments in gold and silver.

DEBT DUE FOREIGN OFFICERS.

There were many foreign officers who fought in the armies of the Revolution. Of these, some were sent to this country by M. de Beaumarchais in the same vessels that brought cargoes of military supplies; but this statement does not apply to La Fayette, Steuben, Kosciusko, and others of high rank or of great military experience in the wars of Europe. These, and a large number whose achievements are forgotten, and of whose record nothing remains save what is found in the journals of the Continental Congress and the archives of the Treasury Department, through which they received pay for their services, reached the American armies by their own independent means. Several of these officers, however, had overestimated the reward they expected to receive, while others followed with equally high expectations, and in many cases with such extravagant promises made them as to cause serious trouble to Congress.

Native officers who had risen to high rank in the Revolutionary army were not inclined to be quietly superseded by foreigners. Among those who were sent over by Beaumarchais was M. du Coudray, who came under a contract, by which he was to receive the rank of major general, with the command of the artillery. But General Knox was in command of the artillery, and was one of Washington's most trusted officers. To take the command from him and give it to a foreigner ignorant of the language of the troops he was to command, would have caused the immediate resignation of Knox, and would have demoralized the service; while to decline to acknowledge a contract made by an American commissioner in Paris, would have caused great embarrassment, especially when the contracting party had come three thousand miles to claim its fulfillment. The question was postponed in Congress, Du Coudray consenting to serve as a volunteer with a nominal rank until a decision was made. Before it was formally settled he was accidentally drowned while crossing the Schuylkill river. Many of those who came over from Europe to seek commissions in the American army were men of high character, and their services have added luster to our military history.

The Continental Congress was unable, when the war closed, to pay the army in full, much difficulty being found in obtaining even enough money to send the soldiers to their places of enlistment. The foreign officers, so far as pay was concerned, probably fared rather better than the American soldiers, a strong effort being made to pay them as large a portion of the amount due them as possible; but to pay them in full, could not be done. An adjustment of their accounts was made in 1782, and a part of their demands was paid in cash. For the balance, certificates of indebtedness were given, bearing an interest of 6 per cent. These certificates, like all paper of the Continental Congress, depreciated rapidly in value, and in January, 1784, under a resolution of Congress, they were called in and new certificates were issued, dated "y^{e} 5th April, 1784", bearing interest at 6 per cent. from January 1, payable annually at the house of M. Grand, banker, in Paris. No time for the redemption of these certificates was named. The total amount of certificates or bonds issued was $186,988 78. Their redemption began in 1792 under instructions from the Secretary of the Treasury, who directed that a part of the Holland loan of 2,950,000 guilders should be used for that purpose, paying the holders of the bonds in gold or its equivalent, and not in the depreciated paper currency of France. In 1803 the larger portion had been reimbursed, but a small amount remained outstanding, not having been presented for payment. It was not until the year 1828 that all were redeemed.

The original bonds, which are all well preserved, were printed on parchment, and were the only bonds of the United States issued on this material.

TEMPORARY LOAN OF 1789.

On assuming the position of Secretary of the Treasury, Hamilton found himself entirely without funds to meet the ordinary expenses of the government, except by borrowing, until such time as the revenues from duties on imports and tonnage began to come into the treasury. Under these circumstances he was forced to make

arrangements with the Bank of New York and the Bank of North America for temporary loans, and it was the money received from these banks that paid the first installment of salary due President Washington, senators, representatives, and officers of Congress, during the first session under the Constitution, which began at the city of New York, March 4, 1789.

The following copy of a circular to the collector of customs at Baltimore, Maryland, refers to negotiations which had been recently made with the banks named:*

TREASURY DEPARTMENT, *September* 22, 1789.

SIR: In consequence of arrangements lately taken with the Bank of North America and the Bank of New York, for the accommodation of the government, I am to inform you that it is my desire that the notes of those banks, payable either on demand or at no longer period than thirty days after their respective dates, should be received in payment of the duties as equivalent to gold and silver, and that they will be received from you as such by the treasurer of the United States. This measure, beside the immediate accommodation to which it has reference, will facilitate remittances from the several States, without drawing away their specie—an advantage in every view important. I shall cause you shortly to be furnished with such indications of the genuine notes, as will serve to guard you against counterfeits, and shall direct the manner of remitting them. In the meantime, and until further orders, you will please to receive them, transmitting to me a weekly account of your receipts and payments. The treasurer of the United States will probably have occasion to draw upon you for part of the compensation for members of Congress from your state. These drafts you will also receive, in payment of the duties, or in exchange for any specie arising from them which shall have come to your hands.

I am, sir, your obedient servant,

ALEXANDER HAMILTON,
Secretary of the Treasury.

OTHO H. WILLIAMS, Esq.,
Collector of the Customs for Baltimore, Maryland.

The following is an extract from the report of the Secretary of the Treasury to the House of Representatives, dated March 1, 1790, transmitting additional estimates of appropriations required:†

As to the interest on loans for the current service: those which have been already made, were the result of necessity; they have been in great part satisfied, and the residue will shortly be reimbursed out of the product of the duties; but the interest, being an extra expenditure, requires an appropriation; and, as a further anticipation of the receipts into the treasury, to satisfy immediate demands upon it, will be unavoidable, it is necessary that this also should be provided for. Obvious considerations dictate the propriety, in future cases, of making previous provision, by law, for such loans as the public exigencies may call for, defining their extent, and giving special authority to make them.

The estimate is as follows:‡

For the payment of interest which has already arisen on the two loans made by the Secretary of the Treasury, viz:	
On $90,000 borrowed of the Bank of North America	$2,085 06
On $80,000 borrowed of the Bank of New York	1,934 82
	4,019 88
Deduct for interest arising on moneys paid into those banks, of the collectors of the duties on imports and tonnage, for the ports of Philadelphia, and New York, in part payment of the said loans	1,605 27
	2,414 61
Interest upon further loans which will be necessary for expenditures during the present year, before the receipts into the treasury, from the established revenues can become adequate to the demands upon it	2,585 39
	5,000 00

The loans referred to were contracted for as follows:

September 13, 1789, $20,000.—A loan agreed to be made by the Bank of New York to the Secretary of War, in pursuance of an appropriation made by an act of Congress of the 20th of August, 1789 (1 Statutes, 54).

This act provides: "That a sum not exceeding $20,000 arising from the duties on imports and tonnage, shall be, and the same is hereby, appropriated to defraying the expenses of negotiating and treating with the Indian tribes."

September 14, 1789, $30,000.—A loan agreed to be made by the Bank of New York to the United States, conformably to certain articles of agreement of the same date.

September 21, 1789, $50,000.—A loan agreed to be made by the Bank of North America to the United States, conformably to certain articles of agreement of September 17.

October 1, 1789, $20,000.—A loan agreed to be made by the Bank of New York to the United States, conformably to certain articles of agreement of October 1.

October 10, 1789, $20,000.—A loan agreed to be made by the Bank of North America to the United States conformably to certain articles of agreement of October 10.

December 1, 1789, $10,000.—A loan this day agreed to be made by the Bank of New York to the United States.

December 2, 1789, $20,000.—A loan agreed to be made by the Bank of North America, conformably to articles of agreement of November 30, and $8 81 for an overcharge in their interest account.§

December 2, 1789, $1,600.—For a warrant (No. 6) drawn by the Secretary of the Treasury on Joseph Howell, jr., paymaster general, in favor of the treasurer, being for the present service of the public.

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*Hamilton's Works, vol. iii, p. 537.
†American State Papers, "Finance," vol. i, p. 38.
‡Ibid., p. 42.
§Receipts and expenditures, 1789–'91, p. 45.

February 17, 1790, $20,000.—Being in part of a loan of $50,000, agreed to be made by the Bank of New York to the United States, conformably to certain articles of agreement of the same date.

These loans were all repaid according to contract, the final payment being made June 8, 1790.

TEMPORARY LOAN OF 1790.

The seventh section of the act of March 26, 1790 (1 Statutes, 105), authorized the President to empower the Secretary of the Treasury to make such loans as might be requisite to carry into effect certain specific appropriations made by the act. In this connection the following, copied from manuscript papers now deposited in the State Department, will sufficiently explain the circumstances which necessitated the making of this loan:

The Secretary of the Treasury begs leave respectfully to inform the President of the United States of America:

That, in order to be able to furnish, in the course of the ensuing month, for the compensation of the members of Congress and the officers and servants of the two houses, a sum of about $60,000; for the payment of the salaries of the civil list to the end of the present month, a sum of about $40,000; for the use of the Department of War, a sum of about $50,000; and for procuring bills to pay an arrear of interest on the Dutch loans to the first of June next, a sum of about $35,000 (amounting together to about $185,000)—it will be requisite to obtain a loan of $100,000.

There being in the treasury now a sum not exceeding $50,000, including $30,000 which the Bank of New York stands engaged to advance on demand, to complete a loan of $50,000, stipulated for on the 17th day of February last, which is considered as equivalent to a sum in the treasury; and inasmuch as the payment of former loans and other current demands will probably call for a considerable part of the moneys which may be expected in the interim from the product of the revenues: Wherefore, the said Secretary submits to the President of the United States the propriety of authorizing a loan to be made to the extent of the said sum of $100,000.

A. HAMILTON,
Secretary of the Treasury.

TREASURY DEPARTMENT, *March* 29, 1790.

The Secretary of the Treasury is hereby authorized to negotiate and agree for a loan to the United States, to an amount not exceeding $100,000, bearing an interest not exceeding 6 per cent. per annum, to be applied toward carrying into effect the appropriations made by the act entitled "An act making appropriations for the support of government for the year 1790", and according to the annexed representation.

G. WASHINGTON.

UNITED STATES, *March* 31, 1790.

SIX PER CENT., THREE PER CENT., AND DEFERRED SIX PER CENT. STOCKS OF 1790.

The mass of debt which devolved upon the United States, as an inheritance from the Continental Congress and the several colonies, engaged the attention of the national legislature soon after the adoption of the Constitution. The debt was very large and depreciated, and was still depreciating in value; but it was the price of liberty, and the payment of that portion of it contracted by national authority was made obligatory by the new Constitution. It was necessary, therefore, to provide for it in some way, although the payment of even the interest seemed impossible in the exhausted condition of the country at that time.

In reply to a confidential letter from President Washington, dated Mount Vernon, July 29, 1792, Hamilton says:*

The general inducements to a provision for the public debt were:

1. To preserve the public faith and integrity by fulfilling, as far as was practicable, the public engagements.

2. To manifest a due respect for property, by satisfying the public obligations in the hands of the public *creditors*, and which were as much their property as their houses or their lands, their hats or their coats.

3. To revive and establish public credit, the palladium of public safety.

4. To preserve the government itself by showing it worthy of the confidence which was placed in it; to procure to the community the blessings which in innumerable ways attend confidence in the government, and to avoid the evils which in as many ways attend the want of confidence in it.

On September 21, 1789, the House of Representatives adopted the following resolutions:

Resolved, That this House consider an adequate provision for the support of the public credit as a matter of high importance to the national honor and prosperity.

Resolved, That the Secretary of the Treasury be directed to prepare a plan for that purpose, and to report the same to this House at its next meeting.

There were many difficulties in the way of adopting a plan which would be satisfactory; in fact, to do even-handed justice was probably impossible. One great difficulty was in the many different kinds of debt which it was thought should be paid by the United States. These various kinds of debt had depreciated in different ways; and on many just claims, which had been purchased of the original owners for a trifle, a large amount of interest was due, in some cases amounting to more than the purchase-money for the claims themselves. This debt was due on account of foreign loans obtained in France and Holland; the obligations of the Continental Congress

* Hamilton's Works, vol. iv, pp. 254, 255.

given for loans, or in payment of supplies at home; loan-office certificates; continental bills of credit; continental currency; the paper currency of the different States; the floating debt of the government not credited, and of unknown amount; and the debts of the different States.

The following statement shows the indebtedness of the United States at the organization of the present form of government, including arrearages of interest to January 1, 1790:

French loan of eighteen million livres	$3,267,000 00
French loan of ten million livres	1,815,000 00
French loan of six million livres	1,089,000 00
Loan from farmers-general of France, balance due	153,688 89
Loan from Spain in 1781	174,017 13
Holland loan of 1782	2,000,000 00
Holland loan of 1784	800,000 00
Holland loan of 1787	400,000 00
Holland loan of 1788	400,000 00
Total principal of foreign debts	10,098,706 02
Balance due France for military supplies	24,332 86
Arrearages of interest to January 1, 1790	1,760,277 08
Debt due foreign officers who had served in the war of the Revolution	186,988 78
Arrearages of interest to January 1, 1790	11,219 32
Principal of the domestic debt, estimated	28,858,180 65
Arrearages of interest to January 1, 1790, estimated	11,398,621 80
	52,338,326 51
Add to this arrears and claims against the late government outstanding and subsequently discharged.	450,395 52
Making the total debt of the United States January 1, 1790	52,788,722 03

To this should be added the individual debts of the several states, the precise amount and character of which was then unknown, estimated by Hamilton at that time to aggregate about $25,000,000.

There were two kinds of debt in the adjustment of which there seems to have been no difficulty: One was the undisputed foreign debt, where the lenders had paid for their bonds in gold, on the faith of the Continental Congress; the other was the paper money issued by Congress and the several states.

Authorities vary much as to the amount of paper money issued during the struggle for independence. Possibly Mr. Jefferson's statement in his writings may be taken as approximate to the truth, and it affords, at the same time, a striking exhibit of the effects of the inflation of our paper currency:*

On the commencement of the late Revolution Congress had no money. The external commerce of the states being suppressed, the farmer could not sell his produce, and, of course, could not pay a tax. Congress had no resource then but in *paper money*. Not being able to lay a tax for its redemption, they could only promise that taxes should be laid for that purpose, so as to redeem the bills by a certain day. They did not foresee the long continuance of the war, the almost total suppression of their exports, and other events which rendered the performance of their engagements impossible. The paper money continued for a twelvemonth equal to gold and silver; but the quantities which they were obliged to emit, for the purpose of the war, exceeded what had been the usual quantity of the circulating medium.

It began, therefore, to become cheaper or, as we expressed it, it depreciated, as gold and silver would have done had they been thrown into circulation in equal quantities. But not having, like them, an intrinsic value, its depreciation was more rapid and greater than could ever have happened with them. In two years it had fallen to two dollars of paper money for one of silver; in three years to four for one; in nine months more it fell to ten for one; and in the six months following, that is to say, by September, 1779, it had fallen to twenty for one.

Congress, alarmed at the consequences which were to be apprehended should they lose this resource altogether, thought it necessary to make a vigorous effort to stop its further depreciation. They therefore determined, in the first place, that their emissions should not exceed two hundred millions of dollars, to which sum they were then nearly arrived, and though they knew that twenty dollars of what they were then issuing would buy no more for their army than one silver dollar would buy, yet they thought it would be worth while to submit to the sacrifice of nineteen out of twenty dollars if they could thereby stop further depreciation. They therefore published an address to their constituents, in which they renewed their original declarations that this paper money should be redeemed at dollar for dollar. They proved the ability of the states to do this, and that their liberty would be cheaply bought at this price. The declaration was ineffectual. No man received the money at a better rate. On the contrary, in six months more, that is, by March, 1780, it had fallen to forty for one. Congress then tried an experiment of a different kind. Considering their former offers to redeem this money at par as relinquished, by the general refusal to take it but in progressive depreciation, they required the whole to be brought in, declared it should be redeemed at its present value of forty for one, and that they would give to the holders new bills, reduced in their denomination to the sum of gold or silver which was actually to be paid for them. This would reduce the nominal sum of the mass in circulation to the present worth of that mass, which was five millions, a sum not too great for the circulation of the states, and which they therefore hoped would not depreciate further, as they continued firm in their purpose of emitting no more. This effort was as unavailing as the former. Very little of the money was brought in.

It continued to circulate and to depreciate till the end of 1780, when it had fallen to seventy-five for one; and the money circulated from the French army being, by that time, sensible in all the states north of the Potomac, the paper ceased its circulation altogether in those states. In Virginia and North Carolina it continued a year longer, within which time it fell to one thousand for one, and then expired, as it had done in the other states, without a single groan. Not a murmur was heard on this occasion among the people. On the contrary, universal congratulations took place on their seeing this gigantic mass, whose dissolution had threatened convulsions which should shake their infant Confederacy to its center, quietly interred in its grave.

* Jefferson's Works, vol. ix, p. 248.

Jefferson estimates the value of the two hundred millions of Continental currency *at the time of its emission* at $36,367,719 83 in specie, and says:*

> If we estimate at the same value the like sum of $200,000,000 supposed to have been emitted by the states, and reckon the federal debt, foreign and domestic, at about $43,000,000, and the state debts at $25,000,000, it will form an amount of $140,000,000, the total sum which the war cost the United States. It continued eight years from the battle of Lexington to the cessation of hostilities in America. The annual expense was therefore equal to about $17,500,000 in specie.

A portion of the domestic debt had been audited by authority of the Continental Congress, and certificates given therefor. This was called the "liquidated" debt; while the floating debt, not yet audited, was called the "unliquidated."

The question of assuming the debts of the several states was one that gave rise to excited debate and much angry feeling. The states had contracted these debts, partly in defending themselves against the common enemy, partly in carrying on their governments or in undertakings with which the rest of the continent had nothing to do. Some of them were largely indebted to the general government, while others again claimed large amounts due them from the Confederation.

In relation to this subject, Hamilton, in his letter to Washington, before referred to, says:†

> The particular inducements to an assumption of the state debts were:
>
> 1. To consolidate the finances of the country, and give an assurance of permanent order in them; avoiding the collision of thirteen different and independent systems of finance under concurrent and coequal authorities, and the scramblings for revenue which would have been incident to so many different systems.
>
> 2. To secure to the government of the Union, by avoiding those entanglements, an effectual command of the resources of the Union for present and future exigencies.
>
> 3. To *equalize the condition* of the citizens of the several states in the important article of taxation; rescuing a part of them from being oppressed with burdens beyond their strength, on account of extraordinary exertions in the war and through the want of certain adventitious resources which it was the good fortune of others to possess.

On the 9th of January, 1790, Hamilton made his report to the House of Representatives, in obedience to the resolution of September 21, 1789, before referred to, in which he gave many reasons for assuming the debts of the old government and of the several states, and furnished a plan for supporting the public credit. His recommendations were finally adopted, and embodied in the act making provision for the payment of the debt of the United States, approved August 4, 1790 (1 Statutes, 138).

Section 2 of this act authorized a loan of $12,000,000, to be applied to the payment of the principal and interest of the foreign debt: *Provided*, That no contract should be entered into which should preclude the United States from reimbursing the loan within fifteen years.

Section 3 authorized a loan to the full amount of the domestic debt, payable in certificates issued for the said debt, according to their specie value, and computing the interest upon such as bore interest to December 31, 1791. The character of these certificates is specified in the same section of the act.

Section 13 authorized a loan of $21,500,000, payable in the principal and interest of the certificates or notes which prior to January 1, 1790, were issued by the respective states as evidences of indebtedness incurred by them for the expenses of the late war.

Section 15 provides: "That for two-thirds of any sum subscribed to the said loan, by any person or persons, or body politic, which shall be paid in the principal and interest of the certificates or notes issued as aforesaid by the respective states, the subscriber or subscribers shall be entitled to a certificate, purporting that the United States owes to the holder or holders thereof, or his, her, or their assigns, a sum to be expressed therein, equal to two-thirds of the aforesaid two-thirds, bearing an interest of six per centum per annum, payable quarter-yearly, and subject to redemption by payments, not exceeding in one year, on account both of principal and interest, the proportion of eight dollars upon a hundred of the sum mentioned in such certificates; and to another certificate, purporting that the United States owe to the holder or holders thereof, his, her, or their assigns, a sum to be expressed therein, equal to the proportion of thirty-three dollars and one-third of a dollar upon a hundred of the said two-thirds of such sum so subscribed, which after the year 1800 shall bear an interest of six per centum per annum, payable quarter-yearly, and subject to redemption by payments, not exceeding in one year, on account both of principal and interest, the proportion of eight dollars upon a hundred of the sum mentioned in such certificate; and that for the remaining third of any sum so subscribed, the subscriber or subscribers shall be entitled to a certificate, purporting that the United States owes to the holder or holders thereof, his, her, or their assigns, a sum to be expressed therein, equal to the said remaining third, bearing an interest of three per cent. per annum, payable quarter-yearly, and subject to redemption by payment of the sum specified therein whenever provision shall be made by law for that purpose."

It will thus be seen that, "in the case of the debt of the United States, interest upon two-thirds of the principal only, at 6 per cent., was immediately paid; interest upon the remaining third was deferred for ten years, and only 3 per cent. was allowed upon the arrears of interest, making one-third of the whole debt. In the case of the separate

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* Jefferson's Works, vol. ix, p. 260.

† Hamilton's Works, vol. iv, p. 255.

debts of the states, interest upon four-ninths only of the entire sum was immediately paid; interest upon two-ninths was deferred for ten years, and only 3 per cent. allowed on three-ninths.[*]

The following statement, showing the amount authorized to be assumed in the redemption of the debt of each state and the amount assumed, is taken from the official reports:

States.	Amount authorized.	Amount assumed.
New Hampshire	$300,000 00	$282,595 51
Massachusetts	4,000,000 00	3,961,733 95
Rhode Island	200,000 00	200,000 00
Connecticut	1,600,000 00	1,600,000 00
New York	1,200,000 00	1,183,716 69
New Jersey	800,000 00	695,202 70
Pennsylvania	2,200,000 00	777,983 48
Delaware	200,000 00	59,161 65
Maryland	800,000 00	517,491 08
Virginia and Kentucky	3,500,000 00	2,934,416 00
North Carolina	2,400,000 00	1,793,803 85
South Carolina	4,000,000 00	3,999,651 73
Georgia	300,000 00	246,030 73
Total	21,500,000 00	18,271,786 47

The act of August 12, 1790 (1 Statutes, 186), provides, that for the purpose of reducing the amount of the public debt, the surplus revenue derived from the duties collected on goods, wares, and merchandise imported, and the tonnage of ships or vessels to the last day of December, 1790, shall be applied to the purchase of the debt of the United States, at its market price, if not exceeding par, or true value thereof.

The said purchases to be made under the direction of the president of the Senate, Chief Justice, Secretary of State, Secretary of the Treasury, and Attorney General for the time being; who, or any three of whom, with the approbation of the President of the United States, shall cause said purchases to be made in such manner and under such regulations as shall appear to them best calculated to fulfill the intent of the act, said purchases to be made openly and with due regard to the equal benefit of the several states.

Their accounts were to be settled as other public accounts, and a report of their proceedings, as commissioners of the sinking fund, to be laid before Congress each session.

It also authorized a loan not exceeding $2,000,000, at an interest not exceeding 5 per cent., to be applied to the purchase of the said debt under similar regulations and restrictions with the surplus aforesaid, and provided that, out of the interest arising on the debt to be purchased, there should be appropriated and applied a sum not exceeding the rate of 8 per cent. per annum, on account both of principal and interest, toward the repayment of the amount so to be borrowed.

Prior to the year 1836, the amount of money requisite for the redemption of these securities had all been advanced to the different loan officers in the several states, or to the Bank of the United States and its branches acting as loan agents, and the nation was practically free from debt. Subsequently small sums were repaid into the treasury, not having been called for by parties holding the various outstanding obligations. Since that time a portion of these have presented their claims for payment to the treasury, and received the amount due them. The system in vogue in early years for the redemption of the public debt of the United States is thus explained by Secretary Gallatin, in a letter to the Hon. John Randolph, chairman of the committee of ways and means, November 28, 1803:

There was a commissioner of loans in each of the original thirteen states on the 4th of August, 1790, the date of the "Act making provision for the debt of the United States", and the whole of the domestic debt was credited to the stockholders for the sums to which they were respectively entitled, on books kept either by one of these commissioners or the register of the treasury.

The debt was transferable only on the books of the treasury, or of the commissioner upon which the credit for the same existed at the time of transfer by the stockholder or his attorney; and the interest was paid and the reimbursement of the principal effected, wheresoever the credit for the stock existed at the time when such interest became due, or such reimbursement was made.

The interest and reimbursement which might remain unclaimed for nine months was afterwards payable only at the treasury. The proprietors might at any time have their stock transferred from the books of one commissioner to those of another, or to the books of the treasury, and from the books of the treasury to those of a commissioner.

During the last fourteen days of every quarter all the above-mentioned books were closed, and no transfer whatever could be effected, that period being employed in calculating the amount of interest and reimbursement payable on the first day of the succeeding quarter to each stockholder, and in transcribing the same on what were called the "dividend books" for that quarter. The sum payable on the treasury books was then, together with the

[*] Hamilton's Works, vol. iv, p. 251.

dividend books relative to it, deposited in and paid at the office of the Bank of the United States, at Washington, to the proprietors, that part excepted which was payable to stockholders (principally foreigners) who had given permanent powers of attorney to the Bank of the United States, and which was remitted to that institution at Philadelphia.

Some of the commissioners of loans at times, though not always, completed their calculations, and communicated the result to the treasury early enough to enable the Secretary to remit them the precise amount wanted before the first day of the quarter. To every commissioner whose account was not received, a sum *estimated* sufficient to discharge the amount payable was remitted in time to meet the day of payment.

The commissioners of Massachusetts, New York, Pennsylvania, South Carolina, and Georgia deposited the money remitted to them, together with their dividend books, in the Bank of the United States and its offices, respectively, where the dividends were paid.

The other commissioners, residing at places where there was no office of the Bank of the United States, kept the specie and paid the dividends themselves. The amount of dividends on the books of the several commissioners which remained unclaimed for nine months was, from time to time, and as the same was ascertained, paid by the treasury to the office of the bank at the seat of government, and deducted from the estimate of advances to be made to the respective commissioners. It will thus be seen that the duties of the commissioners of loans consisted in entering on their books the transfers resulting either from sales or from transfers of stock from one office to another; in issuing new certificates in conformity with such transfers; in calculating and transcribing on proper books, for every quarter, the dividends payable on the stock then standing on their books; and, in those places where there was no office of the Bank of the United States, in paying the dividends.

The records show that on June 30, 1803, there was standing upon the books of the treasury and the several commissioners of loans, in stock of the United States, $70,154,781 48, which amount was held and owned by 14,326 parties, including $32,119,211 88 held by foreigners and $38,035,569 60 held by states, banks, and other corporations, and by citizens of the United States. The following is a statement of the old 6 per cent., 3 per cent., and deferred 6 per cent. stocks of the United States standing on the books of the treasury and those of the several commissioners of loans on the 30th of June, 1803:

	6 per cent. stock, nominal amount.	3 per cent. stock.	Deferred stock, nominal amount.
Treasury	$11, 524, 021 23	$7, 639, 332 03	$4, 563, 608 77
New Hampshire	215, 698 72	162, 726 36	115, 638 21
Massachusetts	5, 145, 829 48	2, 431, 759 51	2, 005, 491 73
Rhode Island	283, 586 44	216, 165 85	144, 422 84
Connecticut	774, 652 88	496, 783 19	425, 615 76
New York	4, 362, 929 79	3, 243, 484 30	2, 405, 318 83
New Jersey	196, 158 61	116, 542 89	110, 328 45
Pennsylvania	3, 419, 341 35	3, 430, 286 71	2, 810, 284 03
Delaware	63, 953 73	37, 552 93	23, 233 21
Maryland	346, 263 19	411, 821 72	162, 032 37
Virginia	436, 863 69	282, 384 36	196, 925 35
North Carolina	36, 244 91	41, 296 02	23, 777 88
South Carolina	1, 262, 940 92	611, 927 61	648, 536 23
Georgia	87, 105 57	16, 631 67	12, 587 16
Total	28, 155, 585 51	19, 072, 695 15	13, 647, 800 82

The following is a statement of the amount of 6 per cent., 3 per cent., and deferred 6 per cent. stocks, respectively, owned by foreigners, states, banks, and other corporations, and by individuals residing in the United States, as shown by the treasury books June 30, 1803:

	English.	Dutch.	All other foreign creditors.	Total foreigners.	States.	Incorporated bodies.	Individuals.	Total domestic.	Total foreign and domestic.
6 per cent. stock	$3, 447, 672 85	$7, 285, 592 58	$928, 951 69	$11, 662, 217 12	$2, 306, 253 43	$5, 738, 798 95	$8, 448, 316 01	$16, 493, 368 39	$28, 155, 585 51
3 per cent. stock	6, 663, 371 75	3, 902, 807 13	663, 868 08	11, 229, 546 96	1, 728, 126 40	1, 028, 929 86	5, 086, 091 93	7, 843, 148 19	19, 072, 695 15
Deferred 6 per cent. stock	4, 207, 053 35	1, 903, 718 59	546, 075 86	6, 656, 847 80	1, 558, 084 69	1, 563, 669 91	3, 869, 198 42	6, 990, 953 02	13, 647, 800 82
Total	14, 318, 097 95	13, 091, 618 30	2, 138, 895 63	29, 548, 611 88	5, 592, 464 52	8, 331, 398 72	17, 403, 606 36	31, 327, 469 60	60, 876, 081 48

A more detailed statement of funding operations under the provisions of law already referred to, and the changes subsequently made, will be found in the second part of this work.

The small amount of these stocks remaining unredeemed June 30, 1880, is included in the monthly public debt statement under the title of "old debt".

SUBSCRIPTION LOAN OF 1791.

The first bank of the United States appears to have been proposed by Alexander Hamilton.

On the 14th of December, 1790, as shown by the journal of the House of Representatives of that date, the Secretary of the Treasury transmitted to the House a letter, accompanying his report No. 2, with a plan for the institution of a national bank, which was read and referred to a committee of the whole.

On the 23d of December it was ordered: "That the clerk of the House do communicate to the Senate that this House has received a report from the Secretary of the Treasury containing a plan for a national bank, and that he carry an attested copy of the said report to the Senate."*

The bill to incorporate the subscribers to the Bank of the United States passed the Senate January 20, 1791, and was reported in the House of Representatives the following day, read twice and referred.

On the 31st the House resolved itself into a committee of the whole, and the bill was read by paragraphs; no amendment being offered, the bill was reported and ordered to be read the third time on the succeeding day. The debate on the passage of the bill began February 1. It took, immediately, a sectional form, the bill being favored by the members from the North and East, while it was opposed by most of the southern members.

The debate continued until February 8, when the bill passed the House by yeas 39, nays 20. An analysis of the vote shows that but six members from the south of Mason and Dixon's line voted for the bill, while but one member from the North voted against it.

The debates in the Senate have not been preserved. James Madison, in the House, and James Monroe, in the Senate, each of whom afterward became President of the United States, voted against it.

On the 14th of February it was presented to the President for his approval, received his signature, and became a law February 25, 1791 (1 Statutes, 191). In the interval he was occupied in anxious and diligent inquiry into the constitutionality of the bill, and asked the members of his cabinet for their advice on the subject. Edmund Randolph, Attorney General, and Thomas Jefferson, Secretary of State, gave their opinions, in writing, against it, while Hamilton gave his written opinion on the other side. The opinions of the others do not appear.

The act provided in substance that a bank should be established, with a capital stock of not exceeding $10,000,000, divided into 25,000 shares at $400 each. Subscriptions were to be payable one-fourth in gold or silver and three-fourths in that part of the public debt which bore 6 per cent. interest. The total amount of debts which the corporation might at any time owe in any way, except for moneys actually deposited in the bank for safe keeping, was never to exceed $10,000,000, and if this limit was exceeded the directors under whose administration it might happen were to be personally liable for the excess.

The corporation was allowed to sell the evidences of the public debt subscribed to its stock, but was not to purchase any public debt whatever. Notes were allowed to be issued, payable to any person or persons, assignable and negotiable, or to bearer assignable by delivery. The directors were to establish offices, for discount and deposit only, wherever they should think fit in the United States. A report of the condition of the bank was to be furnished whenever the Secretary of the Treasury required it, but not oftener than once a week. The President of the United States was authorized to subscribe to the stock of the corporation $2,000,000, borrowing an equal sum of the bank, the money to be paid out of that which should be obtained under previous acts of Congress relating to the public debt. The charter was to expire March 4, 1811.

A supplementary act, approved March 2, 1791 (1 Statutes, 196), extended the time for receiving subscriptions in the stock of the United States, and limited the number of shares that might be subscribed by any person in any one day to thirty.

The subscription of $2,000,000 to the stock of the bank by the President of the United States, under the authority of the act, was made, giving to the bank, June 25 and July 16, 1792, bills of exchange on Holland, equivalent to gold, and borrowing from the bank $2,000,000 for ten years at 6 per cent. interest.

The bank must have gone into operation very soon after the charter was obtained, and before the subscription of $2,000,000 was made by the United States, as a dividend of 4 per cent. was declared in July, 1792. So far as the evidence goes, it appears that the bank was well managed, and was of great benefit to the government and the people at large, assisting the government by loans in cases of emergency, and forcing the "wild-cat" banks of the country to keep their issues somewhere within reasonable bounds. More than $100,000,000 of government money was received and disbursed by it without the loss of a single dollar. It made semi-annual dividends, averaging about 8½ per cent., and its stock rose to a high price. The $2,000,000 of stock belonging to the United States was sold out at different times at a profit, 2,220 shares sold in 1802 bringing an advance of 45 per cent. The government subscription, with ten years' interest, amounted to $3,200,000, while there was received in dividends and for stock sold $3,773,580, a profit of $573,580, or nearly 28.7 per cent. As this transaction was subsequently made the subject of investigation by a committee of the House of Representatives, a full explanation of the method devised to carry out the provisions of the act authorizing a subscription loan, taken from official reports, is made a part of this paper.

* Documentary History of the Bank of the United States, p. 15.

By the published receipts and expenditures for 1792 (pp. 12, 54) there appears, in connection with the disposition of this loan, "two several credits, each for $2,000,000, as for moneys received into the treasury, with corresponding debits of equal sums, as for moneys paid out of the treasury." But neither the one nor the other did in reality take place. The whole is a mere operation to accomplish the purposes of the eleventh section of the "act to incorporate the subscribers to the Bank of the United States" without an inconvenient and unnecessary displacement of funds.

That section authorizes a subscription to the stock of the bank, on account of the government, not exceeding in amount $2,000,000, and provides for the payment of it out of the moneys which should be borrowed by virtue of either of the acts of the 4th and 12th of August, 1790; the first making provision for the public debt, the last for reducing it; enjoining at the same time that a loan should be made of the bank to an equal amount to replace the moneys which were to be applied to the payment of the subscription.

The following plan for these purposes was devised and executed by previous concert: The treasurer drew bills upon our commissioners in Amsterdam for the sums requisite to complete the payment on account of the subscription. These bills were purchased by the bank, and warrants in favor of the treasurer upon the bank served to place the proceeds in the treasury. Warrants afterward issued upon the treasurer in favor of the bank for the amount of the subscription money, which was receipted for on the part of the bank as paid. Other warrants then issued in favor of the treasurer upon the bank for equal sums, as upon account of a loan to the government, which warrants were satisfied by a redelivery to the treasurer of the bills that had been drawn upon the commissioners. In the last place, warrants were drawn upon the treasurer to replace the moneys supposed by the arrangement to be drawn from the foreign fund, which perfected the operation. But, from the detail which has been given, it will be seen that, *in fact*, no moneys were either withdrawn from, or returned to, that fund. The bills were canceled, annexed to the warrants, and are lodged in the treasury as vouchers of the transaction.*

TEMPORARY LOAN FROM BANK OF NORTH AMERICA.

The committee appointed to examine the Treasury Department, &c., in their report to the House of Representatives, dated May 22, 1794, thus refer to this loan:†

An act of the 3d of March, 1791, entitled "An act for raising and adding another regiment to the military establishment of the United States, and for making further provision for the protection of the frontiers," appropriated a sum not exceeding $312,686 20, to be paid out of the moneys which, prior to the 1st of January following, should arise from the duties upon spirits distilled within the United States, and upon stills; and annexes the following power to borrow: "That it shall be lawful for the President to take, on loan, the whole sum by this act appropriated, or so much thereof as he may judge requisite, at an interest not exceeding 6 per cent. per annum; and the fund established for the above appropriation is hereby pledged for the repayment of the principal and interest of any loan to be obtained, in manner aforesaid; and, in case of any deficiency in the said fund, the faith of the United States is hereby also pledged to make good such deficiency."

There being on hand and coming in moneys arising from the proceeds of foreign bills, which, as the Secretary suggests, could not be advantageously applied to their destination, it was deemed advisable by him not to incur the expense of a loan upon interest, but to obtain advances from the Bank of North America, leaving in deposit, as an offset, the sum of $177,998 08, being the proceeds of the bills. These advances, which were made to Joseph Howell, acting as paymaster to the Department of War, were made upon sundry letters of the Secretary of the Treasury, between the 19th of September, 1791, and the 3d of January, 1792, amounting to $156,595 56, and were carried, by direction, to an account distinct from that of the treasurer which was kept under the head of "The United States". The advances since have been reimbursed, and the proceeds of the bills carried to the debit of the treasurer of the United States.

TEMPORARY LOAN OF 1792.

The Secretary of the Treasury, in his report dated March 16, 1792, in reply to a resolution of the House of Representatives asking for "his opinion of the best mode of raising the additional supplies requisite for the ensuing year", estimated, as the amount necessary for carrying into effect the act for making further and more effectual provision for the protection of the frontiers, beyond the appropriations for the support of the government for 1792, at $675,950 08, with a probable surplus revenue from duties applicable to the part payment of this sum at $150,000, leaving a deficiency to be provided for amounting to $525,950 08. Three expedients for providing this amount suggested themselves to the Secretary: One, "to dispose of the government stock in the Bank of the United States, which, at the market price at that time, would yield a clear gain to the government much more than adequate to the sum required;" another, "to borrow the money, upon an establishment of funds, either merely commensurate with the interest to be paid, or affording a surplus which will discharge the principal by installments within a short time;" the third, "to raise the amount by taxes." Believing the first of these expedients "altogether unadvisable", and the second ineligible unless "accompanied with a provision sufficient not only to pay the interest, but to discharge the principal within a short period", the Secretary recommended the last proposition as far preferable to either, and says: "Nothing can more interest the national credit and prosperity than a constant and systematic attention to husband all the means previously possessed for extinguishing the present debt, and to avoid, as much as possible, the incurring of any new debt."‡

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* American State Papers, "Finance," vol. i, pp. 193, 194. † Ibid., p. 284. ‡ Ibid, p. 158, 159.

The repeal of then existing duties on certain articles was advised, and a new schedule submitted, from which an estimate of increased revenue was anticipated, on the faith of which a temporary loan might be negotiated, if authority for making the same was provided by law.

The recommendations of the Secretary were adopted, the duties were increased, and provisions for a temporary loan were made by the act of May 2, 1792 (1 Statutes, 262), which authorized the President of the United States to borrow the sum of $523,500, at a rate of interest not exceeding 5 per cent. per annum, redeemable at the pleasure of the government, the same to be applied toward carrying into effect the provisions of the act. Under this authority the sum of $400,000 was borrowed of the Bank of the United States.

TEMPORARY LOAN OF 1793.

The condition of the treasury at the close of the year 1792 was unsatisfactory. The increased expenditures, on account of Indian troubles, and the large amount requisite for the payment of the interest on the public debt, added to the growing demands for current service, seemed likely to exhaust the revenues, and it was evident that some additional resources must be provided to meet the emergency. The House of Representatives, by resolutions of November 21 and 22, 1792, referred to the Secretary of the Treasury the subject of providing a plan for the redemption of the public debt according to the rights of the government then existing, and also for the reimbursement of the subscription loan made of the Bank of the United States, according to the provisions of the law authorizing it.

In reply thereto the Secretary, in his report of the 30th of November, submitted such recommendations as, in his judgment, would result in the accomplishment of the object desired.

For the first, temporary loans from time to time, equal to the sums annually redeemable, secured by a pledge of the same revenues then appropriated for the payment of interest and the establishment of additional revenues by taxation, were the only resources remaining. For the second, that power be given by law to borrow the sum due, to be applied to the reimbursement of the loan, as required by the eleventh section of the act of incorporation, and that so much of the dividend, on the stock of the government in the bank, as was necessary be appropriated for the payment of the interest on the sum to be borrowed, as by this operation a saving to the government would result equal to the difference between the interest on the new loan and that payable on the sum due the bank at that time.* In conformity with these recommendations, section 3 of the act approved February 28, 1793 (1 Statutes, 328), "making appropriation for the support of the government for 1793," granted the President authority to borrow the sum of $800,000, at an interest not exceeding 5 per cent., reimbursable at the pleasure of the United States, to be applied for the purposes specified in the act; and also provided for the redemption of the loan made of the Bank of the United States, as authorized by section 11 of the act by which it was incorporated, in sums of $50,000, from time to time, as, in the opinion of the Secretary, the state of the treasury would admit.

The contract for this loan was made May 31, 1793, the money to be advanced in four equal monthly installments from June 1, and to bear interest at 5 per cent. from the date of such advance.

TEMPORARY LOAN FROM BANK OF NEW YORK.

On the 16th of December, 1793, the President, in a special message, transmitted to Congress a report of the Secretary of State on the measures which had been taken on behalf of the government for the purpose of obtaining a recognition of our treaty with Morocco, and for the ransom of our citizens and establishment of peace with Algiers. This report was considered in committee of the whole, and a series of resolutions adopted, as follows:†

Resolved, That a sum not exceeding —— dollars be appropriated, in addition to the provision heretofore made, to defray any expense which may be incurred in relation to the intercourse between the United States and foreign nations.

Resolved, That a naval force adequate to the protection of the commerce of the United States against the Algerine corsairs ought to be provided.

Resolved, That a committee be appointed to report to this House the naval force necessary for the purposes aforesaid, together with an estimate of the expense, and the ways and means for defraying the same.

In their report to the House on the 20th of January, 1794, the committee say that, from the best information they could obtain, the naval force of the Algerines consisted of light vessels, of different size and force (exclusive of galleys), carrying in the whole 282 guns; that it had not varied considerably for many years past; the vessels (except two or three) were slenderly built, smaller in size than vessels of war, carrying the same number of guns, belonging to the Christian powers, and were principally manned with people little accustomed to the management of large ships. The committee recommended that a naval force, to consist of four ships of forty-four and two ships of twenty guns each be provided for the protection of the commerce of the United States against the Algerine corsairs; and for defraying the cost of such armament and the annual expense thereof, there be levied an

* American State Papers, "Finance," vol. i, pp. 176–178.

† Annals of Congress, January 2, 1794.

increased rate of duties on certain articles specified in their report.* A long debate followed this report, the main features of which were subsequently adopted. Meanwhile, upon the report of a subcommittee, to whom the House had referred the resolutions of the 2d of January, a bill was introduced March 12, "making further provision for the expenses attending the intercourse of the United States with foreign nations;" and it passed the House without debate. There appears to have been no discussion on the bill in the Senate, and it became a law March 20, 1794 (1 Statutes, 345). The act appropriated $1,000,000, and authorized the President to borrow the whole, or any part of said sum, an account of the expenditure whereof, as soon as might be, to be laid before Congress. Under the authority of this act, a loan of $200,000 was procured from the Bank of New York, at 5 per cent. interest, payable June 8, 1796.

TEMPORARY LOAN OF MARCH, 1794.

On the 5th of February, 1794, the Secretary of the Treasury submitted a report to the House of Representatives, from which it appeared that the probable demands upon the treasury to the 1st of April would amount to $1,360,812 07, while the available resources for the same time would probably fall short of this amount $621,294 18.† The report was referred to a committee, with instructions to submit to the House whether any, and what, sum would be necessary to be loaned for the purpose of carrying on the public service for the year 1794. In the debate which ensued upon the report of the committee, which was, that, in their opinion, it was expedient that the President be authorized to borrow, on the credit of the United States, a sum not exceeding $1,000,000, if, in his opinion, the public service should require it, it was stated: "That, however inadequate the actual receipts of the revenue might be to discharge all the demands made on the government, there was, in fact, no deficiency in the funds appropriated to the discharge of those demands; the deficit was owing merely to the credit, which, for the convenience and benefit of trade, was allowed to the merchants; and that, in fact, the bonded duties were more than equal to meet all the demands on the treasury. This credit it would be remembered extended from four months to two years"; * * * "while it was true that all the demands on the treasury might not be made at the precise moment they became due," * * * "and that the estimated deficiency might not be justified by events, yet it was the duty of the legislature to put the preservation of the public credit almost beyond the reach of the possibility of being injured."‡ The report of the select committee was agreed to, and a bill in conformity thereto having been reported to the House March 3, and, passing both houses, it was approved by the President March 20, 1794 (1 Statutes, 345). The act authorized the President to borrow, if in his opinion the public service should require it, a sum not exceeding $1,000,000, at an interest not exceeding 5 per cent., reimbursable at the pleasure of the United States, to be applied to such public purposes as were authorized by law, to be repaid out of the duties on imports and tonnage to the end of the year 1794. This loan was obtained from the Bank of the United States.

TEMPORARY LOAN OF JUNE, 1794.

The report of the committee recommending a naval armament for the protection of American commerce against the Algerines, was, after some modification, finally adopted, and, having passed both houses, was approved, and became a law March 27, 1794 (1 Statutes, 350). Although it authorized the President "to provide, by purchase or otherwise, equip, and employ four ships to carry forty-four guns each, and two ships to carry thirty-six guns each", yet there was no appropriation to pay for the same contained in the act; and in order to remedy this defect, and guard against any deficiency in the revenues, the President was authorized by section 2 of the act of June 9, 1794 (1 Statutes, 395), to borrow the sum of $1,000,000. Under this authority, a loan of this amount was obtained from the Bank of the United States, at 5 per cent. interest. The money was received August 27, 1794, and was repaid April 1, 1795.

TEMPORARY LOAN OF DECEMBER, 1794.

Such were the exigencies of the public service at the commencement of the last session of the Third Congress that means had to be provided in anticipation of the revenues of the ensuing year, and on the 8th of December, 1794, a committee was appointed by the House of Representatives to prepare and bring in a bill to authorize the President to procure a loan not exceeding $2,000,000. The bill was reported the next day, and passed the House on the 10th, apparently without debate. It became a law December 18, 1794 (1 Statutes, 404), and under its provisions the President was authorized to borrow any sum not exceeding $2,000,000, at 5 per cent. interest, reimbursable at the pleasure of the United States, to be applied to such public purposes as were authorized by law, and repaid out of the duties on imports and tonnage for the year 1795. A loan of $2,000,000 was obtained from the Bank of the United States under this act, $1,000,000 of which became payable January 1, and the remainder April 1, 1796.

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* American State Papers, "Naval Affairs," vol. i, p. 5.
† Ibid., "Finance," vol. i, p. 272.
‡ Annals of Congress, February 28, 1794.

TEMPORARY LOAN OF FEBRUARY, 1795.

On the 4th of February, 1795, the President transmitted to Congress a special message, with a letter from the Secretary of State, relative to an additional loan for the maintenance of the intercourse of the United States with foreign nations, the object of this communication being for the purpose of securing additional authority for the negotiation of a loan, requisite at the earliest possible date, in order to procure the release of American citizens held as prisoners in Algiers. The authority asked for was granted, and by an act approved February 21, 1795 (1 Statutes, 418), the Bank of the United States was authorized to lend to the government the whole, or any part, of the sum of $800,000 (remaining unapplied), in pursuance of the authority granted by the act of March 20, 1794 (1 Statutes, 345). Under this authority, a loan of $800,000 was procured from the Bank of the United States, at 6 per cent. interest, payable quarterly, the principal to be refunded in four annual installments of $200,000 each, payable December 31, 1796, 1797, 1798, and 1799. This loan was received from the bank in 6 per cent. stock of the United States, which was transmitted to Messrs. Baring & Co., of London, to be sold on account of the government, and the proceeds held by them subject to the order of the minister of the United States at Lisbon. With regard to this operation, Secretary Wolcott says: *

> A conviction of the urgency of the case, and a disposition to accommodate the government, alone induce the bank to consent to the loan, as the stock was salable in large quantities at par, including interest. Bills of exchange were not readily obtainable, and the sudden exportation of so considerable a sum of specie would have been attended with inconvenient effects. Indeed, no alternative offered but to renounce the negotiation, or to remit stock as a fund. Various causes operated to produce a depression of the prices of all kinds of public stock, soon after the remittances had been made.

TEMPORARY LOAN OF MARCH, 1795, *A*.

On the 26th of December, 1795, the Secretary of the Treasury reported to the commissioners of the sinking fund that, to provide for the payment of the interest on the public debt which would fall due at the close of the current year, it would be necessary to anticipate the appropriated revenues to the amount of $500,000, and recommended that a loan for this sum be procured from the Bank of the United States for one year, at 6 per cent. interest. These recommendations were adopted and approved by the President. In accordance therewith, a contract was made with the Bank of the United States, December 31, for a loan of $500,000, redeemable in one year, with interest at 6 per cent., payable semi-annually, reserving to the government the right of reimbursement at pleasure, after giving one month's notice to the bank of its intention to do so.† This loan was made under the authority granted by the act of March 3, 1795 (1 Statutes, 433).

TEMPORARY LOAN OF MARCH, 1795, *B*.

Under the provisions of section 6 of the act of March 3, 1795 (1 Statutes, 439), the Secretary of the Treasury was authorized by the President to negotiate a temporary loan of $500,000, in anticipation of the revenues for that year, and this amount was procured from the Bank of the United States, at an interest of 6 per cent., from January 1, 1796, the loan to be reimbursed on or before December 31, 1797.

TEMPORARY LOAN OF MARCH, 1795, *C*.

The necessity for negotiating another loan of $500,000 is clearly set forth in a letter to the President from Secretary Wolcott, dated July 29, 1795, by which it is shown that, in addition to the current and ordinary expenses of the government, and the payments for interest on the domestic debt, there will shortly be required, in payment for 6 per cent. stock purchased by the late Secretary for the purpose of a remittance on account of the principal and interest of the Dutch debt,‡ the sum of $500,000; by the holders of foreign bills which had been drawn on and accepted by the Treasury, $453,750; for the payment of the loan obtained from the Bank of New York in October, 1794, $200,000; and three installments, of $100,000 each, due the Bank of the United States on account of the loan obtained under the contract of May 25, 1792. After making this statement the Secretary says: "As it is certain that the product of the ordinary revenues will be inadequate to the demands for the current service and the reimbursement of all those capitals, the Secretary requests the permission of the President to borrow the sum of

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* American State Papers, "Foreign Relations," vol. i, p. 555. † A. S. P., "Finance," vol. ii, pp. 371, 372.

‡ In a report on the "condition of the Treasury Department", made to the House of Representatives January 28, 1801, the committee refer to this transaction as follows: "It appears from the correspondence of the treasury with the bankers in Holland, which the committee have carefully examined, that an expectation was entertained that the stock would be sold at par, including interest; *or*, that the installment of principal due in Holland, for the payment of which the stock was intended to provide, would be continued on loan by a new contract. Although both of these expectations were disappointed, in consequence of the unfortunate situation of Holland at that time, yet it clearly appears to the committee that every measure within the power of the Secretary was adopted to render the remittance as productive as possible."—A. S. P., "Finance," vol. i, p. 693.

$500,000, which he will endeavor so to apply as to prevent an accumulation of debt-bearing interest." This authority was granted by the President, and, under the provisions of the act of March 3, 1795, section 6 (1 Statutes, 439), a loan was obtained of the Bank of the United States, to bear interest at 6 per cent., from October 1, 1795, and reimbursable in one year.

TEMPORARY LOAN OF 1798.

The seventh installment of $200,000, due on the subscription loan of the Bank of the United States, became payable December 31, 1798, and such was the condition of the treasury towards the close of that year—owing to the general receipts having fallen short of the expenditures—that the Secretary was obliged to ask authority from the President, through the commissioners of the sinking fund, to borrow this amount. This request was approved by President Adams, and accordingly a contract was made, bearing date December 31, 1798, for a loan of $200,000 from the Bank of the United States, at 6 per cent. interest, payable January 1, 1803, or sooner, at the pleasure of the government, after one month's notice.* This loan was made under the authority granted by the act of March 3, 1795 (1 Statutes, 435).

TEMPORARY LOAN FROM BANK OF NEW YORK.

In 1796 the Secretary obtained a temporary loan of $320,000 from the Bank of New York, the larger portion of which was more of a reloan than otherwise, it being merely a continuance of the loan made by the same bank in 1794. The remainder ($120,000) was used in part payment of the loan obtained from the Bank of the United States in 1792, the rate of interest being the same as on the former loan, viz, 6 per cent. The authority for its negotiation was conferred upon the commissioners of the sinking fund, subject to the approval of the President of the United States, as set forth in section 1 of the act of May 31, 1796 (1 Statutes, 488).

FOUR AND A HALF AND FIVE AND A HALF PER CENT. STOCKS OF 1795.

The Secretary of the Treasury, in his report embodying a plan "on the basis of the actual revenues for the further support of public credit", communicated to the Senate January 20, 1795, estimated the total debt of the United States at $76,096,468 67, of which $13,745,379 35 was foreign debt, due in France and Holland. The expenditure for the year, for interest on this debt and for the current expenses of the government, was estimated at $5,681,843 84 and the revenue at $6,552,300 74, leaving an estimated surplus of $870,456 90 to be carried to the sinking fund. His remarks in relation to the foreign debt were as follows:†

The payment of interest and installments of principal of our foreign debt in the countries where it was contracted is found by experience to be attended with difficulty, embarrassment, some loss, and a degree of casualty which occasionally puts in jeopardy the national credit. Loans for reimbursement must be made beforehand, as the market suits, and necessarily involve double interest for a greater or less time. The procuring of bills to be remitted for payment of interest cannot be depended upon in coincidence with the periods of payment, which, co-operating with distance, renders inconvenient anticipations necessary.

The remitting in commodities would be liable to other casualties and to some peculiar objections; and whatever mode be adopted, it may be frequently not practicable to deposit in season the necessary funds on the spot without great sacrifices. If, therefore, the place of these payments could, with consent of the creditors, upon an equitable indemnification to them for the transfer, be changed to the United States, the operation would be, in various lights, beneficial. It has occurred that the present posture of the affairs of Europe might favor a plan of this kind, and perhaps produce some collateral advantages. Under this idea an experiment is proposed. The proposed augmentation of interest is intended as an indemnification for the expense and hazard of agencies in this country, delays in remittance, inconvenience of distant negotiation, renunciation of the facilities which attend the receipt of interest at home, risks of loss by exchange, &c., and is calculated on a liberal scale, in order to induce an acceptance of the proposition.

If, instead of an *increase* of interest, the option of an *equivalent* be given by way of premium, in stock bearing an interest of 5 per cent., it would have attractions for certain creditors, and would facilitate the success of the measure. On strict calculation, the equivalent would be six dollars and fifty-eight cents per one hundred dollars of the principal subscribed. It is not perceived that the interests of the United States could suffer by allowing the alternative. The fixing of the rate of interest by postponing the reimbursement to the year 1818 would also be a powerful inducement. And till the period of reimbursement arrives, any surplus of the sinking fund which may exist can be invested in purchases, so as to prevent the progress of the fund being arrested.

It could not be necessary to observe, except for the sake of dispelling jealousy or apprehension on the part of the creditors, *that while the plan is in experiment, and afterward, with regard to all who do not embrace it,* everything is to proceed as heretofore, and as the contracts respecting the debt require.

The auxiliary proposition of giving power to the commissioners of the sinking fund to remit certificates for sale, is founded upon a belief that this operation will sometimes be practicable, where direct loans cannot be effected, and will be occasionally a more beneficial mode of remittance than by bills of exchange.

He therefore proposed:‡

That provision be made for converting, by a new loan, the whole of our present foreign into domestic debt, upon these terms, to wit: That for any sum subscribed to the new loan, and paid in the principal of the present foreign debt of the United States, there be allowed, in addition to the interest now payable upon such principal, the further yearly interest of ½ per centum, or, in lieu thereof, at the option of each subscriber, an equivalent sum in capital stock, bearing an interest of 5 per centum per annum; that the whole interest upon the new loan, including that upon the capital stock, to be given as an equivalent for the additional ½ per cent. shall remain fixed until the

*American State Papers, "Finance," vol. ii, p. 373. †Ibid., vol. i, p. 331. ‡Ibid., p. 327.

first day of January, 1818, at which time, and not sooner, the principal of the said new loan, including the said capital stock given as an equivalent, may and shall be reimbursed, except as to such subscribers as may prefer a shorter term of reimbursement, who may elect any term not less than fifteen years; that the permanent revenues shall be and remain firmly pledged for the payment of the said interest, until the reimbursement of the said principal, to be paid quarter-yearly, as that of the present funded domestic debt; and, lastly, that the commissioners of the sinking fund be empowered, with the approbation of the President, to provide by new loans for the reimbursement of any installment, or part of principal, of the present foreign debt, or of the loan to be made thereupon as aforesaid, either by direct borrowing or by sale, in the market, of certificates of stock, so as the said loan, or the said certificates of stock, shall bear an interest not exceeding 6 per centum per annum, and shall be liable to reimbursement within a term not exceeding twenty-four years. The interest upon the capital reimbursed, and, in aid thereof, the permanent revenues to be pledged for the interest upon the loans or stock to be made or created by virtue of the said power.

In accordance with these suggestions, a bill "making further provision for the support of public credit" was introduced in the House of Representatives, February 14, 1795. The bill was under discussion for several days, but the debate was generally confined to the sections respecting the domestic debt. A motion was made to strike out the section proposing an additional half per cent. to the holders of the foreign debt, if they subscribed the same to the domestic debt, on the ground that nothing would be saved, as the half per cent. would amount to more than the amount lost in exchange on remittances to Europe. It was said that a single concern in Holland were the directors of the chief of our loans in Europe, receiving, as interest alone, between five and six hundred thousand dollars annually, and that the command by one firm of such enormous sums of money to be drawn, as the bill proposed, quarterly from the treasury, would be dangerous to the trade of the country, forcing the banks to narrow their discounts, and causing stringency in the money market. After debate, the motion was withdrawn, and the bill passed both houses, and was approved March 3, 1795 (1 Statutes, 433).

The section relating to the foreign debt provided that a loan be opened at the treasury to the full amount of the foreign debt, and that subscriptions to said loan should be payable in equal sums of the principal of the foreign debt, stock to be issued to bear an interest of one-half per cent. greater than was then payable on the stock subscribed. The principal of the stock issued was to be reimbursable at the pleasure of the United States.

It was found impossible to effect the conversion of the Holland loans. Oliver Wolcott, jr., Secretary of the Treasury, in his report, December 14, 1795, says in reference to this subject:*

Measures have been taken for ascertaining whether the residue of the foreign debt, due in Amsterdam and Antwerp, could be reloaned with the consent of the creditors. The experiment cannot yet be considered as fully made, but the prospect of success is not encouraging. The objections against a mutation of the contracts in the manner proposed, which have been stated, are, generally:

1. That the proposed new stock will be redeemable at the pleasure of the United States, by which condition the government will possess the power of reducing the rate of interest or refunding the capital at periods when the reimbursement may be difficult or disadvantageous to the creditors.

2. That the proposed addition of one-half per centum per annum to the rates of interest, does not afford an equivalent for the expenses of the agency, loss upon the exchange, and the risk of remittances from America.

3. That the facilities which attend the negotiation of bonds payable to bearer, over funds which can only be transferred at the treasury or loan offices in the United States, render the obligations of the foreign debt, in their present form, particularly eligible for foreign creditors. * * *

Considering the actual state of Holland and the restrictions upon our intercourse with that country, it was deemed for the interest of the United States to propose a postponement of the installment which fell due in the present year. It has, however, been conclusively ascertained that no additional loans can be obtained in Holland; and of course the United States must be provided to make the reimbursements stipulated in their contracts.

The measures adopted by this department to effect a reimbursement were seasonable, and such as promised to be effectual, but, owing solely to the war, and the stagnation of credit occasioned by the Revolution, the installment which fell due on the 1st of June had not been paid, at the date of the last advices in August. The causes of the delay were, however, well understood by the creditors, and as they neither originated with, nor could be controlled by, the United States, and as the interest has been paid, the public credit has yet suffered no blemish.

The "actual state of Holland", referred to by the Secretary, was the fact that, after a disastrous war with the republic of France, the country had been conquered by the enemy. The numerous rivers and canals of Holland render the country easily defensible, and have always made its invasion a difficult task, but in the winter of 1794–'95, during intensely cold weather, the watery defenses were frozen, and the French army, under command of General Pichegru, crossing on the ice in overpowering strength, were soon in possession of the kingdom.

The foreign debt not payable in Holland was due to the government of France, and the revolutionary authorities of that country proved easier to deal with in the conversion than the private holders of the Holland loans. The terms of conversion provided for in the act of March 3, 1795, were accepted by James Swan, the authorized agent of France, and the full amount of the debt due that country, consisting of balances due on various loan accounts, was subscribed and paid for in the new stock. The amount so subscribed was $2,024,900, which, by the original contracts, bore interest, part at 4 and part at 5 per cent. Certificates of stock were therefore issued as provided for in the act, bearing interest at one-half per cent. more than had been previously paid on the amount subscribed. Of these certificates, $176,000 bore interest at 4½, and $1,848,900 at 5½ per cent. The issue of these certificates closed the accounts of the French debt, and it became merged in the domestic debt of the United States. A small amount of this stock was received for lands in 1797. Redemption of the remainder began in the year 1807, and was completed in 1815.

* American State Papers, "Finance," vol. i, p. 360.

SIX PER CENT. STOCK OF 1796.

Under the act of May 31, 1796, an abortive attempt was made by the government to borrow $5,000,000 for the purpose of paying a debt due the Bank of the United States. The bank, since its charter in 1791, had made many temporary loans to the government in cases of emergency, and in anticipation of the revenues. In 1796 the United States owed the bank for loans $6,000,000, and complaints were made by the president and directors that so large a debt crippled the operations of the bank, caused them to refuse discounts to their private customers, and created a perpetual stringency in the money market. It was a further subject of complaint that the government paid but 5 and 6 per cent. for these loans, while the current rate of interest was 8 or 9. A part of this money had been borrowed to pay the expenses of suppressing the whisky insurrection in Pennsylvania, and another large sum had been used to buy a treaty with the pirates of Algiers. The government had yet to learn that iron and steel, backed by gunpowder, were more efficient metals than gold and silver in negotiating treaties with the barbarians of northern Africa.

The subject of making provision for the debts due the Bank of the United States was considered in committee of the whole April 12, 1796, and was under discussion for many days, the debate covering the whole subject of the national debt, the operations of the bank, and the propriety or the possibility of raising money by a new loan at 6 per cent. when the current rate of money was so much higher. A committee was appointed to confer with the officers of the bank on the subject of continuing to a remote period the loans made by the bank to the United States, and this committee reported, May 3, the answer of the bank as follows:*

> The board took into consideration the most essential points that had relation to the present subject, viz: the great increase in the price of all alienable property, which requires a corresponding addition of circulating medium to represent it; the necessity of placing this institution in a more respectable situation, in point of available funds, which will enable it to promote more generally the interests of commerce and manufactures, and afford the means of facilitating the financial operations of the government by temporary loans, whenever the fiscal administration may require such a resource; as well as the more immediate advantages of the stockholders and customers of the bank, intimately connected with the active employment of a large specie capital: Whereupon,
>
> *Resolved*, That the United States be requested to extingnish the loans that are already due to the bank, as well as to make provision for those which may become payable in the course of the present year.

This report occasioned another long debate, in which the proposition was made to sell the stock held in the bank, and a provision was finally inserted to allow its sale, or a portion of it, if deemed advantageous by the commissioners of the sinking fund.

The bill passed both houses, and was approved May 31, 1796 (1 Statutes, 488). It provided that it should be lawful for the commissioners of the sinking fund, with the approbation of the President of the United States, to borrow any sum not exceeding $5,000,000, to be applied to the payment of the principal of any part of the debt of the United States due or to become due during the year 1796 to the Bank of the United States or the Bank of New York, and to pay any installment of the foreign debt. Certificates were to be issued for the money borrowed, to bear an interest of 6 per cent., the principal to remain fixed and irredeemable until the year 1819, then to be redeemable at the pleasure of the United States. No certificate was to be issued for any less sum than $100. The commissioners were to be allowed to sell these certificates to raise the money, but no more than one moiety of the stock was to be sold under par. They might, if deemed advantageous, raise part of the money by selling the bank stock belonging to the government.

Such portion of the public revenues as were heretofore pledged for the payment of the principal and interest of certain debts, and which would be set free by their payment under this act, were pledged for the payment of the interest and the reimbursement of the principal of the new stock.

The attempt to borrow money under this act was almost a total failure. Only $80,000 were obtained, at a discount of 12½ per cent., yielding in cash $70,000. It was evident that the market was already overloaded with United States stocks, there being of the domestic debt afloat $63,216,238 12, which was selling at a heavy discount. There being no other immediate resource, United States Bank stock to the amount of $1,304,260 was sold at a premium of 25 per cent., and with this a portion of the debt due the bank was paid.

NAVY SIX PER CENT. STOCK.

In 1797 the United States possessed neither navy nor navy department. During the troubles with the Barbary Powers, in 1794, an attempt was made to create a small navy, by building six frigates, four of forty-four guns and two of thirty-six guns each, for the protection of our commerce in the Mediterranean. These frigates were begun under many disadvantages—one each at the ports of Portsmouth, in New Hampshire, Portsmouth, in Virginia, Boston, New York, Philadelphia, and Baltimore. The timber from which they were to be constructed was still standing in the forest, the iron was still in its native ore, the seed for the flax and hemp was yet to be sown.† Copper could not be procured in the United States. The government possessed neither navy-yards nor cannon foundries. It

* Annals of 4th Cong., 1st sess., p. 1295.

† American State Papers, "Naval Affairs," vol. i, p. 6.

was resolved to build the ships of live-oak, and agents, with a force of lumbermen, were dispatched to Georgia to obtain it. These men met with so many discouragements, from the unhealthiness of the climate, the constant rain, and other causes, that but slow progress was made. In January, 1796, a committee of the House of Representatives reported that the frigates were still unfinished, and that, as peace had been made with the Barbary Powers, it was not advisable to finish them all at that time, but recommended that two should be completed. In 1797 the six vessels were still on the stocks, but, owing to the troubles with France, it became very evident that the United States must have a navy, and it was resolved to complete the frigates, to build galleys for the defense of the coast, and to purchase such merchant vessels as were adapted for naval service, not exceeding twelve. The act of April 27, 1798, "to provide an additional armament for the protection of the trade of the United States," appropriated $900,000 for the purchase of these vessels. On the 22d of June, 1798, an act supplementary to the act of April 27 was reported in the House of Representatives, and passed on the 23d, almost without debate, though some opposition appears to have manifested itself at different times to taking any steps whatever for the creation of a navy.

The act supplementary to the act to provide an additional armament for the protection of the trade of the United States was approved June 30, 1798 (1 Statutes, 575). It authorized the President to accept such vessels, not exceeding twelve, as were suitable to be armed for the public service, and to issue, in payment therefor, certificates or other evidences of the public debt of the United States, bearing interest at not more than 6 per cent. per annum, and redeemable at the pleasure of Congress. Under this act the ships George Washington, Merrimack, Maryland, and Patapsco, brig Richmond, and frigates Boston, Philadelphia, John Adams, Essex, and New York were purchased, and 6 per cent. stock to the amount of $711,700 was issued in payment. Besides the stock, money was in some cases given in part payment, under the appropriation of April 27, 1798. The idea of purchasing vessels and issuing stock in payment therefor seems to have originated with Alexander Hamilton.*

EIGHT PER CENT. LOAN OF 1798.

In the years 1797 and 1798 the United States, though nominally at peace with all the world, was actually at war with France, a war not formally declared, but carried on, upon the ocean, with very great virulence.

Constant captures were being made of American vessels on the ground of having the property of the enemy on board. When captured, these vessels were carried into French ports and condemned on the slightest pretext. The directory ordered that Americans found serving on board hostile armed vessels should be treated as pirates, even although they might plead compulsion in excuse. In other words, American citizens impressed by the British were made liable to be hanged by the French.

John Marshall, Elbridge Gerry, and Charles C. Pinckney were appointed envoys extraordinary to the French republic. Their letters of credence and full powers declared them to have been appointed for terminating all differences and restoring harmony, good understanding, and commercial and friendly intercourse between the two republics. Their efforts, however, were vain.

Preparations were now made in the United States to resist a French invasion. The President was authorized to call out eighty thousand militia in case of need, the regiments of regulars in service were ordered to be raised to their full complement of seven hundred men each, and authority was given to raise twelve additional regiments of infantry, with six troops of dragoons, to serve during the existing difficulties with France. Bills were passed for the purchase or lease of cannon foundries and the procuring of additional armed vessels, with appropriations to the amount of $1,750,000 for the purchase of ships, cannon, small-arms, and military stores. For the management of naval affairs a separate naval department was now, for the first time, created. Merchant vessels were authorized to arm for their own defense, and commanders of ships of war were ordered to capture and bring into port any French ship of war or privateer found depredating on American commerce.

It was evident that the ordinary revenues of the country would be inadequate for the increased expenditure, and that a loan would be required. On the 19th of June, 1798, a bill was introduced to enable the President to raise a loan, which was read twice and referred to a committee. It came up for discussion in the House on the 25th of June. There appears to have been no dispute as to the necessity of a loan, but much objection was made to the fact that the bill fixed neither the amount to be raised, the interest to be paid, nor the time at which the loan should be redeemable. It was said that it would be impossible to spend a very large sum during the recess of Congress, and that if a definite sum was fixed and more were needed, in consequence of a sudden invasion, Congress could be immediately called together. On the question of the amount of interest, Mr. Gallatin said that it would be in the power of money-lenders and the Bank of the United States to combine and compel the Secretary of the Treasury to pay a much higher interest than would be possible if the interest was fixed by law. Mr. Livingston, of New York, said there was a probability, if the rate was not fixed, that we should have to pay a much higher rate. He believed moneyed men might so combine as to extort 10 or even 20 per cent. for money.

On the other hand it was said that it was impossible to tell what sums might be wanted for the public service; that the President and Secretary could safely be trusted to borrow no more money than was needed, and at a rate

*Administrations of Washington and Adams, by George Gibbs, vol. ii, pp. 50, 51.

no higher than the market price; that the country might be suddenly invaded, and it might be impossible to obtain money if the rate was fixed; and that it was necessary to consult, in some degree, the interests of moneyed men. The bill was amended so as to make the loan redeemable in fifteen years, but the amount to be borrowed and the rate were not limited.* In this shape it passed the House, without a division, but the Senate subsequently amended it by limiting the amount to be borrowed to $5,000,000. It was finally passed by both houses, and was approved July 16, 1798 (1 Statutes, 607). The bill authorized the President of the United States to borrow, on such terms as he deemed most advantageous, $5,000,000, to be applied to make up any deficiency in the appropriations and to defray the expenses which might be incurred by calling out the militia of the United States or in raising, equipping, and calling out regular troops or volunteers. The loan was to be reimbursable at the pleasure of the United States after fifteen years, and the surplus of the duties on imports and tonnage was pledged for its repayment. Under this act $5,000,000 was raised by subscription, and an equal amount of stock issued for the same, bearing interest at 8 per cent. per annum until December 31, 1808, and thereafter at like interest, during the pleasure of Congress, until redeemed. The market rate at the time was 8 per cent. per annum, and it was thought by a committee of Congress that the loan was negotiated "upon the best terms that could be procured, and with a laudable eye to the public interest".†

A curious circumstance took place in connection with this loan, being, it is believed, the only case in all the financial history of the government of a successful attempt at a fraudulent issue of United States stock. The subscriptions to this loan were received in cash at the different loan offices, the Bank of the United States, and the treasury, and scrip certificates issued for the money, which certificates were afterward surrendered at the treasury, and 8 per cent. stock issued therefor. After all the scrip certificates had been funded in this way, it was discovered, in the year 1805, that although only $5,000,000 in cash had been received, yet stock to the amount of $5,001,000 had been issued, being an overissue of $1,000. After a long investigation it seemed to be conclusively proved that a certain Charles Tompkins, who had been a clerk in the register's office from 1790 to 1802, and who had charge of the issue of the 8 per cent. stock, had fraudulently taken ten scrip certificates for $100 each from their place in the files of the register's office; had altered the abstract of certificates filed so as to conceal the theft; and then, presenting the certificates at the office in his own name, as agent for Clement Biddle, a banker of very high standing in Philadelphia, had obtained an order for the issue of the stock; had himself issued it under the order; and had obtained from Mr. Biddle $1,000, and $55 as premium. It was suggested by Joseph Nourse, the register, that Tompkins be arrested, but this was not done at the time, perhaps because the evidence, though conclusive to an accountant, hardly amounted to legal proof. The United States redeemed the $1,000 of fraudulently issued stock as it did its genuine issues, and for a time the matter was at rest.

In September, 1811, however, a new and more alarming feature of the case was developed. A certificate for $15,000 United States deferred 6 per cents, bearing the genuine signature of Joseph Nourse, register of the treasury, but of which the filling up and marks of issue had evidently been forged, was forwarded to the treasury by Archibald Gracie & Sons, of New York. This was speedily followed by the information that another for $30,000, also forged, was in the possession of David Parish, of Philadelphia, who had purchased it in London. These certificates had both been sold in London by James Tompkins, a son of Charles Tompkins. On examination of the books at the treasury, it was found that out of a book of blank deferred 6 per cents, which had been kept at the treasury and had been in Charles Tompkins' care, ten signed certificates were missing. It appears to have been the custom of the register to sign the certificates of stock in blank, in quantities, and leave them in the charge of the confidential clerk till wanted for issue. Information was soon received that James Tompkins had a coadjutor in the fraud by the name of Thomas Joy, *alias* Harrison. It was also ascertained that both James Tompkins and Joy had sailed from Liverpool for the United States, and might be expected early in November. There was an immediate and determined effort made to capture them on their arrival, before they could set foot on shore. It turned out afterward that Joy and Tompkins were on the way over in the ship Justina, which James Tompkins had purchased with part of the proceeds of the forged certificates, and had placed Joy in command. On the 9th of November the Justina came into New York harbor, under the guns of the Wasp, and Tompkins and Joy were immediately arrested. Joy, on being examined, denied everything, but Tompkins made a full confession. He said that he had received the ten blanks, signed by the register of the treasury, from his father, Charles Tompkins; had himself filled up two of them, one with $15,000 and the other with $30,000; and had destroyed the rest, except one which he still retained. He admitted having sold the forged certificates in London, receiving therefor £7,598 7*s.* 6*d.* sterling; had expended about £4,000 on the Justina; had loaned £3,000 in Liverpool on real estate security; had sent £300 to his mother, and expended a small amount in different ways. The father, Charles Tompkins, was now arrested, and the three were fully committed. The trial of the Tompkins', father and son, for forgery, came off in May, 1812. James Tompkins was convicted, but his father was acquitted, in fact could not be convicted, of forgery, as he had not committed it. He seems to have been careful through the whole transaction to do but little that might bring him within the grasp of the law. The case of young Tompkins seems to have excited some commiseration. He was pardoned in the course of a few months, and Joy was set at liberty, Mr. Dallas, who managed the cases for the government,

* Annals of 5th Congress, vol. ii, p. 2037, *et seq.*

† American State Papers, "Finance," vol. i, p. 692.

advising the Secretary of the Treasury that it was hardly worth while to prosecute the accessory after one principal had been acquitted and the other pardoned. The documents in connection with the case do not show what arrangement was made between those who had suffered by the fraud. The United States seem to have recovered nothing. Archibald Gracie & Sons, for whom the $15,000 certificate had been purchased at about £2,500, got possession of the Justina, which had cost £4,000, while David Parish, who had paid for the $30,000 certificate over £5,000, got only the £3,000 mortgage. Whether an equitable settlement was afterward made does not appear.

EIGHT PER CENT. LOAN OF 1800.

The committee of ways and means of the House of Representatives reported, February 28, 1800, that the expenditure for the coming year was estimated at the sum of $13,793,034 11, while the estimated revenue would be but $9,301,258 51, and there would therefore be an apparent deficit of $4,491,775 60 to be provided for; but as it was probable that when the payments for the year 1799 were all made and the accounts settled, there would be a balance in the treasury of at least $1,000,000, the real deficit to be provided for was, in round numbers, $3,500,000, and it was therefore recommended that the President be authorized to borrow, for the service of the year, a sum not exceeding $3,500,000. This deficit in the revenues was caused by the extensive preparations for war with France, during the years 1798 and 1799, in which the United States, possessing at the time neither army nor navy, had been obliged to provide both, to meet a threatened invasion.

The bill to authorize the President to borrow $3,500,000 for the public service passed the House March 18 and the Senate April 30, and was approved May 7, 1800 (2 Statutes, 60). An unsuccessful attempt was made in the Senate to limit the interest to 6 per cent. and to make the loan reimbursable at the pleasure of the United States after eight years. The act provided that the money should be borrowed to make up any deficiency in the appropriations, and to defray the expenses of calling into service any part of the militia of the United States or of raising and equipping regulars or volunteers. The loan was to be reimbursable after fifteen years, the rate of interest not being fixed.

Under this act, stock, bearing interest at 8 per cent. per annum, was issued to the amount of $1,481,700, for which cash was received to the amount of $1,565,229 24, being a premium of $83,529 24, or nearly 5¾ per cent.

LOUISIANA SIX PER CENT. STOCK.

This loan was contracted to pay France for the province of Louisiana, ceded to the United States by that power April 30, 1803. According to the construction of the United States, the cession of France included all the territory now covered by those portions of the states of Alabama and Mississippi which lie south of the thirty-first parallel; by the states of Louisiana, Arkansas, Missouri, Iowa, Minnesota, Oregon, Nebraska, and Kansas; by the territories of Dakota, Montana, Idaho, Washington, and the Indian territory; and by portions of Colorado and Wyoming. The United States had heavy demands on France for spoliations committed on American commerce during the previous ten years. The amount of these claims was estimated at $5,000,000. The first proposition of the French minister was that the United States should pay, for the province of Louisiana, 100,000,000 francs and take upon themselves the payment of the claims for spoliations, but the amount was finally fixed at $15,000,000, of which France was to receive $11,250,000 in United States bonds, payable in fifteen years, and bearing interest at the rate of 6 per cent. The remainder, amounting to $3,750,000, was to be devoted to reimbursing American citizens for French depredations on their commerce. The treaty was confirmed by the Senate of the United States, but was the occasion of an extended debate in the House of Representatives.

The act to issue the stock in payment for the territory, which became known as the Louisiana stock, was approved November 10, 1803 (2 Statutes, 245). It provided that, for the purpose of carrying into effect the convention of April 30, 1803, the Secretary of the Treasury should issue, in favor of the French republic or its assignees, certificates of stock for the sum of $11,250,000, bearing an interest of six per cent. per annum from the time at which possession of Louisiana might be obtained in conformity with the treaty, the certificates to be delivered by the President to the government of France, or to such persons as should be authorized to receive them, within three months after Louisiana should be taken possession of in the name of the government of the United States.

The faith of the United States was pledged for the payment of the interest and the reimbursement of the principal, in conformity with the provisions of the convention with France. The convention provided that the interest should be payable half-yearly, in London, Amsterdam, or Paris, and that the stock should be reimbursed in annual payments of not less than three millions each, the first payment to commence fifteen years after the date of the exchange of ratifications. The act, however, provided that the Secretary of the Treasury might consent to discharge the stock in four equal annual installments, and also to shorten the time fixed by the convention for commencing reimbursement. The annual interest, payable in Europe, was to be paid at the rate of four shillings and sixpence sterling for each dollar payable in London, and of two and a half guilders for each dollar payable in Amsterdam. Sufficient money to pay the interest for the first year was appropriated by the act. An annual sum of $700,000 (in addition to the annual sinking fund of $7,300,000), payable out of the duties on merchandise and tonnage, was appropriated, to continue so appropriated until the whole debt of the United States, including the stock created by the act, was paid.

Under this act stock for the portion of the purchase-money due France, amounting to $11,250,000, was issued. Its redemption began in 1812, and was completed in 1823, every dollar being paid. For the portion reserved to pay American citizens for spoliation ($3,750,000), no stock was issued, but the claims were paid in money, except the sum of $11,731 02 carried to the surplus fund June 30, 1868.

EXCHANGED AND CONVERTED SIX PER CENT. STOCKS OF 1807.

It appeared by the report of Albert Gallatin, Secretary of the Treasury, January 20, 1806, that there remained outstanding: of the old 6 per cent. and deferred stocks about $31,800,000, and of the 3 per cents (nominal value) about $19,050,000—total, $50,850,000. Of these stocks the 6 per cent. and deferred were redeemable at the rate of 2 per cent. per annum, each holder receiving, on every $100 worth of stock, $6 for interest and $2 as reimbursement. This mode of payment had in effect, though not in terms, converted the stocks into annuities, terminable in from twelve to eighteen years later. Under this arrangement these stocks sold in England, where a very large proportion of them was held, at about 95 per cent. on the unredeemed amount of each certificate, while the 3 per cents, which were not redeemable at any specific time, were worth in market about 60 per cent. of their nominal value.

Mr. Gallatin proposed that, in exchange for these three stocks, a common 6 per cent. stock should be offered to the public creditors; the old 6 per cent. and deferred stocks to be received at the par value of the unredeemed amount, and the 3 per cents at about 60 per cent.

Mr. Gallatin thought the exchange would be advantageous to the creditors, because, 1st, instead of receiving, as they did, quarter-yearly, a small reimbursement of their capital, which was in effect a long annuity, they would, if they exchanged their stocks, receive the whole amount within a much shorter time; and, 2d, because an annuity for a term of years is always worth less in market than its intrinsic or arithmetical value, as exemplified by the market rate of every lease and every estate less than the absolute fee. For this reason the navy 6 per cents, which were redeemable at the pleasure of the United States, had always sold higher in market than the 6 per cent. and deferred stocks. He thought the exchange would also be advantageous to the United States, 1st, because the government would thereby be enabled to reimburse the whole in less than nine years, instead of eighteen; and, 2d, because if circumstances should render a resort to new loans necessary, the terms on which these could be obtained would, in a considerable degree, depend on the price of existing stocks. It was therefore desirable that that species, the price of which had a tendency to regulate that of all others, should be as valuable as circumstances would admit, and, as has been stated, the 6 per cent. and deferred stocks, being annuities for a term of years, sold at less than their intrinsic value, the effect of which had already been felt in the operations connected with the purchase of Louisiana. A conversion of the 3 per cent. stocks, however, could not be so easily effected, they being worth more in market than a 6 per cent. stock producing the same annual amount, and it would therefore be necessary for the United States in converting this stock to make some sacrifices.*

On the 29th of December, 1806, John Randolph, from the committee of ways and means of the House of Representatives, presented a bill for the exchange and conversion of the stocks, entitled "An act supplementary to the act entitled an act making provision for the redemption of the whole of the public debt of the United States". On the 15th of January, 1807, the House resolved itself into a committee of the whole on the bill. The only part of it on which a division was called was on filling the blank in the third section so as to entitle the holders of the 3 per cent. stock to an amount of the 6 per cent. stock equal to "65" per cent. of the nominal amount they held. On this the vote was yeas 52, nays 27. The bill was read the third time January 16, and was opposed by Mr. Alston, who said he knew of no advantages that would accrue to the United States from the passage of the bill. Were the United States to be benefited by this modification of the present debt, or were they in the least interested in it? It was clear they were not interested in it, for if they were the keen speculator would not come forward to subscribe. This was a measure giving to people who had already preyed on the interests of the country another advantage. It held out a strong inducement to all citizens of the United States or of foreign countries who held 3 per cent. stock to subscribe to the new loan, by giving them 9 per cent. more than the value of their stocks twelve or fifteen months ago. He had evidence that at that period not more than 56 per cent. could have been obtained for it, and yet the bill proposed to give them 65.

Mr. Randolph, who favored the bill, said that nothing seemed plainer than that where two individuals stood in the relation of debtor and creditor, new arrangements of existing debts might be made to the advantage of both. At present the commissioners of the sinking fund were authorized to purchase the old 6 per cent. and deferred stock at $100 in specie for every $100 of stock, and those stocks were every year partially retired at this rate. The only good, therefore, that the provisions of the bill would do the holders of these stocks would be that the government would pay them at the same rate they were now paying them and at which purchases were now made. As for the 3 per cents, Mr. Randolph said he would use a comparison that would come home to the simplest understanding. A farmer owes his neighbor a thousand dollars, for which he has given his bond, bearing an interest at 3 per cent. He has the option of paying it off for $650. Would any provident man hesitate to discharge the

*American State Papers, "Finance," vol. ii, p. 213.

thousand dollars by paying $650, instead of suffering it to remain as a burden on his children or a lien on his estate? Would it not be most to the advantage of the people of the United States to pay off this stock at the rate of 65 per cent. rather than to let it remain as a perpetual incumbrance on the nation?* The bill passed the House at the close of the debate by yeas 112, nays 13. It passed the Senate February 7, without amendment and apparently without debate, and was approved February 11, 1807 (2 Statutes, 415). It provided that a subscription should be opened in the United States and at London and Amsterdam to the full amount of the old 6 per cent., deferred, and 3 per cent. stocks. For any amount subscribed, in the old sixes or deferred stocks, a new 6 per cent. stock was to be issued for the par value of the unredeemed amount of each certificate. The interest on the new stock was to be payable quarterly, and it was to be subject to redemption at the pleasure of the United States. No partial reimbursement was to be made on any certificate, and six months' public notice was to be given of any intended reimbursement. On all subscriptions in 3 per cent. stock, certificates equal to 65 per cent. of the principal of the stock subscribed were to be issued, bearing an interest of 6 per cent., payable quarterly, but not reimbursable without the assent of the holder until after the whole of the 8 per cent. and 4½ per cent. stocks, as well as the stock to be issued by virtue of the act in exchange for the old 6 per cent. and deferred stocks, had been redeemed.

It will be observed that the act created two kinds of stocks, one reimbursable at the pleasure of the United States, the other not without the assent of the holder until after an indefinite period. To distinguish these stocks the first was called the "exchanged", the other the "converted" 6 per cents. For these names, however, no authority appears in the act. "Exchanged" 6's were issued amounting to $6,294,051 12, and of the "converted" $1,859,850 70. It would appear that the great majority of the holders of the old stocks preferred them to the new.

LOAN OF 1810.

The Secretary of the Treasury, in his report on the finances, dated December 7, 1809, estimated that about twelve and a half millions of dollars would be available for the expenses of the government during the year 1810. He estimated those expenses as follows:†

For the civil list and foreign intercourse	$1,500,000
For annual appropriations for the public debt, of which about $3,750,000 would be required for the final reimbursement of the exchanged 6 per cent. stock	8,000 000
For the expenses of the military and naval establishments	3,000,000
Making a total of	12,500,000

If the expenditures for military and naval purposes could not be reduced, a loan would be necessary to make up the deficiency. The Secretary stated that he had anticipated this state of things, and in his previous annual report, December 10, 1808, had advised an increase of duties. This measure Congress had not thought proper to adopt, and it was now too late, as the increased revenue arising from an increase in the duties on imports (if made) would hardly become available during the coming year. He stated that if the actual expenditures for military and naval purposes during the year 1810 equaled those of the year 1809, there would be a deficiency of $3,000,000. He therefore asked Congress to authorize a loan of $4,000,000, which he estimated would cover all expenditures and leave $1,000,000 in the treasury.

It seems to have been thought in Congress that it was impossible to effect any important reductions in the expenditures for the army and navy. Our foreign relations were in a very unsatisfactory state, and the war in which we soon after became engaged with Great Britain was already looming in the distance. In the discussions which took place on authorizing the loan asked for by the Secretary, every gentleman who spoke assented to the propriety of placing at the disposal of the government a sum of money fully adequate to meet the estimated expenditures for the year. All those who spoke against the bill professed to be willing, in a proper manner, to authorize a loan of any sum of money necessary to sustain the honor of the country, but they contended that the bill was objectionable because the sum to be raised was not stated on the face of the bill; because the bill bore a deceptive appearance of borrowing money to pay the public debt, when, in fact, it was to meet the ordinary expenses of the government; because the bill authorized a loan of $5,160,000, being $1,160,000 more than the Secretary of the Treasury had declared to be necessary; and because no loan ought to be authorized until bills then before the House, which might effect a reduction in the annual expenditures, were decided on. In reply to these objections it was urged that the amount authorized to be borrowed was as definitely expressed as though in figures; that there could be no deception on the face of the bill, for if no debt heretofore contracted was to be paid off, there would not only be no occasion to borrow, but there would be a large surplus in the treasury; and that since the estimates had been reported to the House various additional appropriations had been made, and it was impossible to say how much money might be wanted, but no more would be borrowed than was actually required.

The bill to authorize the loan passed the House April 25, yeas 77, nays 35, and it was ordered that the title be: "An act authorizing a loan of money for a sum not exceeding the amount of the principal of the public debt reimbursable during the year 1810."‡ It became a law May 1, 1810 (2 Statutes, 610).

*Annals of 9th Cong., 2d sess., p. 331. †American State Papers, "Finance," vol ii, p. 374. ‡Annals of 11th Cong., 2d sess., pp. 1947–1957.

The act provided that the President of the United States be authorized to borrow, on the credit of the United States, a sum not exceeding the amount of the public debt which would be reimbursed by law during the year 1810. The interest was not to exceed 6 per cent., and the loan was to be reimbursable at the pleasure of the United States, or at such period as might be stipulated by contract, not exceeding six years from January 1, 1811. The Bank of the United States was to be allowed to lend the whole or any part of the sum required, and the Secretary of the Treasury was to be permitted to raise the money by selling certificates of stock, not under par. The Secretary was authorized, with the approbation of the President, to give the preference, in the subscriptions to be made to the loan under this act, to the holders of the exchanged 6 per cent. stock created by virtue of the second section of the act passed February 11, 1807, for an amount not exceeding for each stockholder the amount of the exchanged stock held by him at the time of subscribing. The sum thus borrowed from the holders of the exchanged stock was to be reimbursable at the pleasure of the United States. So much of the sinking fund of $8,000,000 as might be needed for the purpose was pledged for the payment of the interest and the reimbursement of the principal, and the faith of the United States was pledged to establish sufficient revenues to make up any deficiency in the fund. Under this bill $2,750,000 was borrowed, reimbursable at the pleasure of the United States, and it was all reimbursed during the year 1811.

SIX PER CENT. LOAN OF 1812.

The committee of ways and means of the House of Representatives reported, February 17, 1812, that the ordinary expenditures for the coming year were estimated at $9,400,000, while the receipts for the year were estimated at $8,200,000, leaving a deficit of $1,200,000, which, however, might be paid out of the balance remaining in the treasury January 1, 1812, amounting to $3,502,305 80. This would leave a balance of about $2,302,305 80 on hand, which the committee thought it would not be prudent, under existing circumstances, further to exhaust. But it was probable that more than the ordinary expenses for the year would have to be met. It was evident that war with Great Britain must soon ensue; it was, in fact, declared within four months. Bills had been introduced into Congress, and several of them had passed, to increase the regular army 25,000 men; to arm and drill the militia; to purchase ordnance, ordnance stores, and camp equipage; to raise a force of mounted rangers; to repair the navy and purchase timber to build new ships; to erect additional fortifications; and to call for volunteers. The bills which had passed or were likely to pass Congress to put the country in readiness for war called for an extraordinary expenditure of about $11,000,000, and this sum the committee proposed to raise by loan, and reported a bill for that purpose. The bill was considered in the committee of the whole February 24, and seems to have caused but little debate, passing to its third reading by yeas 92, nays 29. It was slightly amended in the Senate, but seems to have passed that body without much debate. The House concurred in the amendments, and the bill passed finally March 11, and was approved March 14, 1812 (2 Statutes, 694). It authorized the President to borrow, on the credit of the United States, $11,000,000, at a rate of interest not exceeding 6 per cent., payable quarter-yearly, the money to be reimbursable, at the pleasure of the United States, at any time after the expiration of twelve years from January 1, 1813.

Certificates of stock for the sums borrowed were to be issued, reimbursable as aforesaid, but no such certificates were to be sold below par.

By a supplemental act, approved July 6, 1812 (2 Statutes, 784), the Secretary of the Treasury was authorized to employ an agent or agents, for the purpose of selling any part of this stock, and to allow such agent or agents a commission on the amount sold not exceeding one-eighth of 1 per cent.

Under these acts the sum of $8,134,700 was obtained, reimbursable as provided for in the act, and also a temporary loan for $2,150,000, reimbursable as provided for in special contracts with different banks. These loans have been entirely repaid.

TREASURY NOTES OF 1812.

It will be seen, by the remarks on the preceding loan, that the committee of ways and means of the House of Representatives had estimated the ordinary and extraordinary expenses of the year at $20,400,000, which would leave a deficit of about $11,000,000; that an act was passed to raise this amount by a loan; and that the sum of $10,284,700 was actually obtained. The Secretary of the Treasury, however, reported to the committee, May 14, 1812, that up to that date but $6,118,900 had been subscribed, and that while he was confident the whole amount would be filled as early as the money would be wanted for the public use, yet he thought it advisable, to prevent the possibility of disappointment, that authority should be given to issue treasury notes for such amount as might not be actually subscribed to the loan.* A bill to authorize the issue of treasury notes was accordingly introduced in the House June 12, read twice, and referred to the committee of the whole on the 13th. It was opposed at some length by Messrs. Randolph, Tallmadge, and Key, and supported by Messrs. Cheves, Nelson, McKim, and others. Mr. Randolph moved to strike out the enacting clause, but his motion was negatived by a large majority, and the bill ordered to a third reading.

*American State Papers, "Finance," vol. ii, p. 564.

It was the first time since the formation of the present government that the issue of treasury notes had been proposed, and they were opposed for this reason, as engrafting on our system of finances a new and untried measure.

The bill passed the House June 17, by yeas 85, nays 41; passed the Senate June 26; and was approved June 30, 1812 (2 Statutes, 766). It authorized the President to issue treasury notes for such sums as he should deem expedient, but not exceeding in all $5,000,000. These notes were to be reimbursed by the United States at such places, respectively, as might be expressed on the face of the notes, one year, respectively, after the day on which the notes were issued. They were to bear interest from the day of issue, at the rate of 5⅔ per cent. a year, payable at the places and times respectively designated on the face of said notes for the payment of the principal. They were to be issued in such portions as the President should deem expedient, in payment for supplies and for debts due by the United States, to such public creditors as chose to receive them at par; and the Secretary of the Treasury was authorized to borrow from time to time, not under par, such sums as the President should deem expedient, on the credit of the notes. They were to be receivable in payment of all duties and taxes laid by authority of the United States and for all public lands. In such payments interest was to be computed at the rate of 1½ cent a day on each $100 in treasury notes, and each month was to be counted at thirty days.

The commissioners of the sinking fund were authorized and directed to cause to be reimbursed and paid the principal and interest of the notes, at the several times when they should become reimbursable by the provisions of the act, and were further authorized to purchase said notes, not above par, in the same manner as they purchased other evidences of the public debt.

There was issued in these notes the full amount of $5,000,000 which the act authorized.

EXCHANGED SIX PER CENT. STOCK OF 1812.

The Secretary of the Treasury reported to the House of Representatives, June 24, 1812, through the committee of ways and means, that of the loan of $11,000,000, authorized by the act of March 14, 1812, but $6,460,000 had thus far been subscribed, including $200,000 offered on special contract but not yet accepted. He said: "The result of the loan was more than doubtful. The old 6 per cent. and deferred stocks are 2 or 3 per cent. under par, and any depression in the public funds would seriously affect the sales of the residue of the new loan. Nor does it appear eligible, without an absolute necessity, to give a premium or additional interest in order to obtain subscriptions for that residue. For as it would be just in that case to place the first subscribers on the same footing, the charge to the public would be more than double the premium actually wanted to obtain the four and a half millions which are not yet subscribed." He therefore suggested a conversion of the old 6 per cent. and deferred stocks into a new 6 per cent. stock not materially different from that created by virtue of the act authorizing the loan of $11,000,000. This he thought would have a favorable effect on the price of those stocks, and thereby facilitate the loan of this year and prevent the necessity of applying, in this and subsequent years, the large sums which must otherwise be expended in the reimbursement and purchase of the public debt.*

A bill for the purpose of effecting a conversion of the old 6 per cent. and deferred stocks, as recommended by Mr. Gallatin, was considered in committee of the whole July 3, 1812, and was reported without amendment. Hon. John Randolph moved to amend it by striking out the enacting clause, which motion was rejected by a large majority. Mr. Randolph then moved to amend it by inserting a proviso that nothing contained in it should be construed to impair the obligation by which the commissioners of the sinking fund were bound, under previous acts of Congress, to apply $8,000,000 annually to the reduction of the public debt. This motion was also rejected. The bill was then ordered to be engrossed, and read the third time the same day. It passed, apparently without further debate, by yeas 58, nays 26. It passed the Senate without amendment, and was approved July 6, 1812 (2 Statutes, 783).

The act provided that a subscription to the full amount of the old 6 per cent. and deferred stocks be proposed to the proprietors thereof, for which purpose books should be opened, at the treasury and the offices of the commissioners of loans, on the 1st day of October next ensuing, to continue open until March 17, 1813, the fourteen last days of each quarter excepted. For such part of the amount of the old 6 per cent. and deferred stocks subscribed and surrendered as should remain unredeemed on the day of subscription, the subscribers were to be entitled to receive certificates of United States stocks, bearing interest at 6 per cent. per annum, payable quarter-yearly, from the first day of the quarter in which the subscription was made. The said certificates were to be reimbursable, at the pleasure of the United States, at any time after December 31, 1824; but no reimbursement was to be made except for the whole amount of stock standing at the time to the credit of any proprietor, nor until after at least six months' public notice of the intended reimbursement. Nothing in the act was to be construed to alter, abridge, or impair the rights of those creditors of the United States who did not subscribe for the exchanged stock. Under this act $2,984,746 72 were subscribed in old 6 per cent. and deferred stocks and exchanged for certificates of the new stock. This stock has all been redeemed.

*American State Papers, vol. ii, "Finance," p. 569.

SIXTEEN MILLION LOAN OF 1813.

The committee of ways and means, January 18, 1813, reported a bill authorizing the issuing of treasury notes for the service of the year 1813; also a bill authorizing a loan of ——— millions of dollars; which bills were read twice and referred to a committee of the whole. It appeared from the report of the committee of ways and means that the expenditures for the year 1813 might be estimated at the sum of $36,000,000. Of this sum about $26,000,000 would be required for military and naval operations, which were necessarily heavy, the United States being engaged in war with Great Britain. The balance remaining in the treasury December 31, 1812, had not been ascertained with accuracy, but was believed to amount to about $3,000,000, after deducting expenses incurred in 1812, but not yet paid.* Add to this balance the revenue for the year 1813, which was estimated at $14,000,000, including the amounts receivable during the year from the loan and treasury notes of 1812, and there remained a deficit of $19,000,000. To meet this the committee proposed the issue of treasury notes to the amount of $5,000,000 and a new loan of $16,000,000. This, it was estimated, would leave a surplus of $2,000,000 in the treasury at the end of the year. The bill for raising the loan was energetically opposed, on the ground that it contained no special provisions, and set apart no special fund for its reimbursement; that the war, for which great expenses were to be incurred, should never have been declared, and now, that the principal reason for its commencement had been removed by events in Europe, its further prosecution was unnecessary. The blank in the bill was filled so as to make the amount to be raised "sixteen" millions. Some debate occurred on the proposition to limit the rate of interest to 6 per cent. and to prevent any stock being sold below par.

The House refused to fix the rate of interest or to limit the sales of the stock to par, and passed the bill by a decisive majority January 27. The Senate passed it without amendment, and it was approved February 8, 1813 (2 Statutes, 798). It authorized the President to borrow, on the credit of the United States, a sum not exceeding $16,000,000, no contract for the same to be entered into which should preclude the United States from reimbursing it at any time after January 1, 1826.

The President was authorized to sell the certificates of stock issued, at a price not limited to par, and to employ agents for the purpose of effecting the sales, said agents to receive a compensation not exceeding one-fourth of 1 per cent. on the amount they sold or for which they obtained subscriptions. The surplus of the sinking fund was pledged for the payment of the principal and interest, and the commissioners of that fund were authorized to purchase the principal of the stock to be issued, at any time, on the same terms as they were authorized to purchase other evidences of the public debt. The faith of the United States was pledged to establish sufficient revenues to make up any deficiency. Under this bill $15,468,800 was obtained on subscriptions and sales of $100 in stock for $88 in money, and $531,200 at par, by giving an annuity of 1½ per cent. for thirteen years in addition. As the bill contains no provision for offering annuities in addition to the interest, it must have been done under the unlimited authority given by the bill to raise money without restricting the means. For the money so obtained, certificates of stock for $18,109,377 43 were issued, bearing interest at 6 per cent.

TREASURY NOTES OF 1813.

The circumstances that rendered necessary the issue of the treasury notes of 1813 (required to make up the expected deficit of $19,000,000), in addition to the 6 per cent. $16,000,000 loan of that year, have been already referred to.

A bill proposing a new issue of treasury notes was reported to the House of Representatives January 27, 1813. The opposition offered various reasons against its passage, among which were that issuing treasury notes was creating a new system of patronage and favoritism, already too great, and therefore it would be better to add the sum contemplated to the $16,000,000 loan, or to create another 6 per cent. stock for the occasion; also that, as the notes were to bear but 6 per cent. interest, they would have to be negotiated in such a way as to give the banks taking them some other advantages, as it was not pretended that money could be got for 6 per cent.; if so, why not have limited the sales under the loan bill to par? The banks which had been made government depositories would take up these notes in sums equal to the average balance of government funds in their vaults. They would hold the notes and the average balance, and at the end of the year pay the government in treasury notes, thus forcing the government to pay interest on its own funds. To this it was answered that whether the money was raised by a loan or by issue of treasury notes the effect would be the same. The money would in either case be deposited in those banks which were by law government depositories, and the banks would draw incidental benefits from it. Even the receipts from lands, customs, and internal taxes would all be deposited in the banks, and they would discount on those deposits. The notes which it was proposed to issue were not so objectionable in this respect as a loan, for they would not be issued until the exigencies of the government required it. The House passed the bill by yeas 79, nays 41. An attempt was made in the Senate to amend it, by striking out the provisions permitting the notes to be used in payment for supplies and to be received in payment of duties on imports; but the Senate rejected the proposition and passed the bill with some unimportant verbal amendments,

* Annals of 12th Cong., 2d sess., p. 870.

in which the House concurred.* It was approved February 25, 1813 (2 Statutes, 801). It authorized the President to cause to be issued treasury notes, for such sums as he should deem expedient, not exceeding in amount $5,000,000. It also authorized the issue of the further sum of not exceeding $5,000,000, the proceeds of which were to be deemed and held to be part of the sum of $16,000,000 authorized to be borrowed by the act of February 8, 1813. (This provision was rendered of no effect by the fact that nearly the whole of the sixteen millions was obtained as a loan.) The notes were to be reimbursed, at such places, respectively, as might be expressed on the face of the notes, one year after the date of their issue, and were to bear an interest of 5½ per cent. per annum, payable at the same times and places as the principal should be reimbursable. They were to be issued in payment for supplies to such public creditors as chose to receive them, and were receivable everywhere in the payment of all duties and taxes laid by the United States; also for all public lands sold.

The Secretary of the Treasury was authorized to borrow, on the credit of the notes, not under par, such sums as the President might deem advisable, and it was to be deemed a good execution of this provision to pay the notes to such banks as would receive them at par and give credit to the treasurer of the United States for the amount thereof. The notes were to be transferable by delivery and assignment indorsed thereon by the person to whose order the same should, on the face, have been made payable. The commissioners of the sinking fund were directed to reimburse and pay the principal and interest of the notes at the time they should become payable, and were furthermore authorized to purchase said notes, in the same manner as other evidences of the public debt were purchased, at a price not above the par of principal and interest due. Notes were issued under this act to the amount of $5,000,000.

SEVEN AND ONE-HALF MILLION LOAN.

The acts authorizing a loan of $16,000,000 and an issue of treasury notes for $5,000,000, in the early part of the year 1813, were intended to provide ample means to meet the deficit of $19,000,000, which was expected to result from the heavy military and naval operations of the year. The acting Secretary of the Treasury, W. Jones, in his report to the Senate, June 3, 1813, estimated the expenditures for the remainder of the year at about $29,230,000, and the revenue from all sources, including the loans and treasury notes authorized, at the same amount. But he seems to have feared that so large an issue of treasury notes might result in their depreciation, and he advised a loan instead, reserving the power to issue treasury notes if the exigencies of the government required it. He says that, in the estimate of resources, "the whole sum of $5,000,000 authorized to be issued in treasury notes is taken as a part of the resources of the present year. But as it is not deemed eligible to increase the amount of treasury notes in circulation, and as three millions only of those authorized by the act of 1812 were issued in that year, and are reimbursable in the course of the present year, it is respectfully suggested that, in lieu of issuing two millions of the five millions authorized by the act of February, 1813, Congress should authorize an additional loan for the same amount."

In connection with this he recommended the imposition of new internal taxes.† A bill to authorize a loan of ——— dollars, was reported in the House of Representatives from the committee of ways and means July 22, and considered in committee of the whole July 24. The blank in the bill before the word "dollars" was filled with the words "seven million five hundred thousand". An attempt was made to amend the bill by inserting a provision pledging the proceeds of the direct tax and the internal duties for the payment of the interest of the loan, but the House voted it down by a large majority. The debates, if any took place on the subject, have not been recorded. The bill was slightly amended in the Senate, passed both houses July 30, and was approved August 2, 1813 (3 Statutes, 75). It authorized the President to borrow, on the credit of the United States, a sum not exceeding $7,500,000, reimbursable at the pleasure of the United States at any time after the expiration of twelve years from January 1, 1814. It allowed the sale of certificates of stock, for the purpose of raising the money, at not less than $88 in money for $100 of stock. The interest was not limited. A commission of not exceeding one-quarter of 1 per cent. on the amount sold, or for which subscriptions were obtained, was to be allowed to agents. It contained the usual provision directing the commissioners of the sinking fund to pay the interest and reimburse the principal when due; also to purchase the stock, not above par, as they purchased other evidences of the public debt. The faith of the United States was pledged to establish sufficient revenues to make up any deficiency in the funds provided for its reimbursement. Banks in the District of Columbia were to be allowed to lend any part of it, notwithstanding any provision to the contrary in their charters. Under this act $7,500,000 was obtained in cash, and stock to the amount of $8,498,581 95 was issued therefor, being a discount of 11.75 per cent.

TREASURY NOTES OF MARCH, 1814.

The acting Secretary of the Treasury, in his report on the state of the finances, communicated to the Senate January 10, 1814, estimated the expenditure for all purposes during the year 1814 at $45,350,000, and the revenues,

*Annals of 12th Cong., 2d sess., p. 881.

†American State Papers, "Finance," vol. ii, p. 623.

with the balance in the treasury, at $16,000,000, leaving to be provided by loans the sum of $29,350,000.* He said that "although the interest paid on treasury notes is considerably less than that paid for the moneys obtained by the United States on funded stock, yet the certainty of their reimbursement at the end of one year, and the facilities they afford for remittances and other commercial operations, have obtained for them a currency which leaves little reason to doubt that they may be extended considerably beyond the sum of $5,000,000, hitherto authorized to be *annually*† issued. It will, perhaps, be eligible to leave to the executive, as was done last year, a discretion as to the amount to be borrowed upon stock or upon treasury notes, that one or the other may be resorted to, within prescribed limits, as shall be found most advantageous to the United States".

A bill to authorize the issue of treasury notes was reported from the committee of ways and means February 1, and considered in committee of the whole February 21, 1814. An attempt was made to so amend it as to provide that no note should be issued for a larger amount than $100 nor less than $5, but the House refused to accept the amendment. The bill passed to a third reading without debate or opposition. It was read a third time February 22, when an attempt was made to amend it by providing that no note of less than $10 should be issued, which was also rejected, and the bill passed by yeas 83, nays 48. It passed the Senate without debate or amendment March 1, and was approved March 4, 1814 (3 Statutes, 100). It authorized the issue of treasury notes for a sum not exceeding $5,000,000, and also for an additional sum not exceeding $5,000,000, to be deemed and held part of the sum which might be authorized to be borrowed by virtue of any act passed at that session of Congress. The notes were to be reimbursed, at such places, respectively, as might be expressed on the faces of the notes, one year after their respective dates, and to bear an interest of 5⅔ per cent. a year, payable at the same times and places as the principal should be payable. They were to be issued in payment for supplies to such public creditors as chose to receive them, and the Secretary of the Treasury was authorized to borrow, on the credit of the notes, not under par, such sums as the President might think expedient, or to sell the notes, not under par; also to employ agents to effect such sales, at a commission not exceeding one-quarter of 1 per cent. The notes were to be receivable everywhere in payment of all duties and taxes laid by authority of the United States; also for public lands sold. It contained the usual provision authorizing and directing the commissioners of the sinking fund to reimburse the principal and interest and to purchase the notes, not above par; also a provision to punish counterfeiting. Notes to the amount of $10,000,000 were issued under this act.

SIX PER CENT. LOANS OF 1814.

A bill to authorize a loan of $25,000,000, to provide, together with the treasury notes of March 4, for the estimated deficiency of $29,350,000 in the revenues and receipts of the year, was reported from the committee of ways and means February 1, 1814. This was the largest loan that, up to that time, had ever been proposed in Congress, and the idea of increasing the debt of the nation by so large an amount created much opposition and led to an exciting debate, which took a wide range and brought in incidentally the conduct of the war with Great Britain, its justice, and its probable results. The bonds of 1813 had only been negotiated at a heavy discount, the treasury receiving for $26,607,959 38 in bonds but $23,500,000 in cash. This money had been mostly exhausted in disastrous attempts on Canada, which had effected nothing, and had only resulted in inflicting on both countries the miseries of border warfare. The only brilliant successes of which the administration could boast were the naval victories.

The bill, after having been before the House for more than a month, finally passed by yeas 97, nays 55. It passed the Senate without amendment by yeas 22, nays 6, March 19, and was approved March 24, 1814 (3 Statutes, 111). It authorized the President to borrow, on the credit of the United States, a sum not exceeding $25,000,000, reimbursable at the pleasure of the government at any time after the expiration of twelve years from December 31, 1814. Certificates of stock for this amount, or any part thereof, were authorized to be constituted, and the same to be sold. The Secretary of the Treasury was directed to lay before Congress, during the first week of February, 1815, an account of all moneys obtained by the sale of these certificates of stock, with a statement of the rate at which the same had been sold. Agents were to be employed to negotiate these certificates and obtain subscriptions at a commission of not exceeding one-quarter of 1 per cent. The commissioners of the sinking fund were directed to reimburse the annual interest and to purchase the certificates, at a price not above par, whenever the condition of the treasury would permit. The rate of interest and the amount of discount to be paid were not limited. Under this act a subscription for a loan was opened May 2 for $10,000,000.‡

A loan for ten millions was considered as more likely to prove successful, than if an attempt was made to obtain the whole amount of $25,000,000 at once. The sums offered for this loan amounted to $11,900,806, of which $2,675,750 were at rates less than 88 per cent. Of the sum of $9,229,056 which was offered at 88 per cent., or at rates more favorable to the United States, $5,000,000 were offered with the condition annexed: that if terms more favorable to the lenders should be allowed for any part of the twenty-five millions authorized to be borrowed the present year, the same terms should be extended to those holding the stock of the ten million loan.

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* American State Papers, "Finance," vol. ii, p. 651, *et seq.*

† The meaning of the acting Secretary is not very apparent. There was no law at that time authorizing the *annual* issue of $5,000,000, or of any other sum.

‡ Report of the Secretary of the Treasury, Sept. 26, 1814.

Taking into consideration the expectation then entertained of an early return of peace, and the importance of maintaining unimpaired the public credit by sustaining the price of the stock in the meantime, and also considering the measure as sanctioned by precedent, it was agreed to accept the loan with that condition. Had the sum to which the condition was annexed been rejected, the consequence would have been to reduce the amount obtained to less than five millions, a sum altogether inadequate to the public demands, or, by depressing the stock to 85 per cent., have obtained only a little more than six millions, which would have still been insufficient to answer the purpose of government.

Under these proposals for a loan of ten millions, stock amounting to $9,919,476 25, bearing an interest of 6 per cent., was issued, and cash to the amount of $7,935,581 was obtained therefor, being a discount of 20 per cent. This stock, though issued under the act for a loan of $25,000,000, appears as the "ten million loan of 1814". A portion of it was issued at the rate of $100 in stock for $88 in cash. But as most of the proposals contained the stipulation: that if more favorable terms were granted for any part of the money obtained under the act for a loan of $25,000,000, the same terms should be granted them; and as the second installment of this loan was only negotiated at a discount of 20 per cent., it became necessary to equalize the subscribers by issuing to those who had received stock at 88 per cent. supplemental stock at the rate of $10 on each hundred of stock held by them. The commissioners of loans were therefore directed to issue to the holders of certificates of the ten million loan supplemental stock equal to 10 per cent. of the nominal value of their certificates. This supplemental stock is included in the $9,919,476 25 issued under this loan.

Proposals were again invited, on the 22d of August, for a loan under the same act. The amount asked for was $6,000,000. From the subscriptions obtained under these proposals $4,307,307 90 was realized in cash, for which stock to the amount of $5,384,134 87 was issued, a discount of 20 per cent. This appears as the "six million loan of 1814". There was also an additional amount of $746,403 31 issued under this act in the settlement of contracts for loans, for which $652,534 36 was received in cash. This appears as the "Undesignated six per cent. stock of 1814". The issues under the act for a loan of $25,000,000 amounted to $21,050,014 43, including treasury notes for $5,000,000 issued under the act of March 4, 1814, but, by the terms of that act, to be deemed a part of this loan. The receipts were $17,895,423 26.

MISSISSIPPI STOCK.

At the close of the American Revolution Great Britain, by the treaty of September 3, 1783, surrendered all claims to sovereignty over the thirteen original colonies. The treaty declared that the Mississippi should be their western boundary, and article 1 relinquished to each of the states, naming them, and Georgia among them, "all claims to the government, proprietary, and territorial rights of the same." Under this treaty the state of Georgia, as the successor of the colony of that name, claimed to hold a perfect and indefeasible title to all the lands (not before granted to private parties) within her limits as far west as the Mississippi river, including nearly all the present states of Alabama and Mississippi. The only adverse claimants were the Indian tribes, and over all the soil occupied by them she held the right of pre-emption. In February, 1785, the legislature of Georgia established the county of Bourbon, beginning at the mouth of the Yazoo river and running southward along the Mississippi river to the thirty-first degree of north latitude. In February, 1788, the legislature authorized the delegates of the state to cede to the United States all her rights of soil, territory, and jurisdiction west of the river Apalachicola; but Congress, by resolution July 15, 1788, refused to accept the cession.*

The fact of the possession by the state of Georgia of such an immense body of fertile land appears to have early attracted the attention of speculators, and formed the basis of one of the greatest land speculations on record, commenced (as the evidence seems to show) by bribery and carried on by fraud and perjury.

On the 21st of December, 1789, the legislature of Georgia passed an act authorizing a grant of the whole country from the Tombigbee to the Mississippi, comprising nearly the whole of the present state of Mississippi and a portion of Alabama, amounting to about 30,000,000 acres, to three companies, called the South Carolina Yazoo, the Virginia Yazoo, and the Tennessee companies, for the sum of $207,580, or rather less than one cent per acre. An inconsiderable sum was paid, in the paper money of the state, by the first two mentioned companies, and the whole amount of the purchase-money was tendered to the treasurer in the depreciated certificates or evidences of the public debt of Georgia, the acceptance of which was refused. It seems to have been considered that the grant had lapsed by non-payment of the purchase-money, for, on the 7th of January, 1795, the legislature passed an act authorizing the sale of nearly the entire country from the Alabama river to the Mississippi, estimated at from thirty-five to fifty million acres, to four companies, called the Georgia, the Georgia Mississippi, the Upper Mississippi, and the Tennessee, for the sum of $500,000, which amount was paid into the treasury of the State.†

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* Journals of Congress, vol. iv, pp. 834, 835.

† American State Papers, "Public Lands," vol. i, pp. 133, 149.

Sweeping charges of bribery were made, affecting with greater or less particularity almost every member of the legislature. Nor is the history of the case confined to such charges involving members of the state senate and of the house of representatives, with more or less of detail as to the acts and the expressions of lobby agents and of members. State officials of peculiar and special responsibility in the care of the financial honor of the state were the objects of like charges of corruption and bribery.

It was not only the current report and the testimony of witnesses that negroes and land were freely transferred to influence votes, but darker crimes were suspected. A senator, who had borne witness to the corruption and who was expected to confess complicity in the same, being murdered in his own house, the murder was attributed to the motive, "that he, together with his testimony, might be consigned to oblivion." The history of the transaction involves the name of nearly every man at the time connected with the administration of the state government.

While the popular verdict was that the corruption was almost universal, there were individuals who even in the rumors of the hour kept a clean name before the public, and saved the state from the disgrace of unanimous dereliction of its legislators and its officials to their trusts.

The alienation of so vast a body of fertile land, under such suspicious circumstances and for so insignificant a price, appears to have produced a great excitement among the people of Georgia. A new legislature was chosen, whose members proceeded, as far as in them lay, to undo the work of their predecessors, by passing, February 13, 1796, an act "declaring null and void a certain usurped act passed by the last legislature of this state, at Augusta, on the 7th day of January, 1795, under the pretended title of: An act supplementary to an act entitled an act for appropriating a part of the unlocated territory thereof for the protection of the frontier, and for other purposes". This act, after declaring the act by which the territory was sold to be unconstitutional, passed by usurped authority, fraud, and collusion, declared the whole void, and all grants obtained under it "annulled, rendered void, and of no effect; and as the same was made without constitutional authority, and fraudulently obtained, it is hereby declared of no binding force and effect on this state or the people thereof, but is and are to be considered, both law and grants, as they ought to be, *ipso facto*, of themselves void, and the territory therein-mentioned is also hereby declared to be the sole property of the state, subject only to the right of treaty of the United States to enable the state to purchase, under its pre-emption right, the Indian title".

All documents and deeds connected with the purchase were ordered to be expunged from the books of record of the state, and the act itself to be publicly burnt. The governor was directed to return, to those who had *bona fide* paid it, the money received into the treasury for the land.*

"Then," says Mr. Troup, of Georgia, in his speech of March 8, 1814, "such a scene of fraud, iniquity, and depravity was exhibited, that the governor, familiar as he had been with such scenes but a short time before, blushed, and shut the doors of the treasury against them. Men concerned in this transaction, but who had not deposited one dollar, by perjury, forgery, or some other crime, drew thousands from the treasury".†

On the 24th day of April, 1802, Georgia ceded to the United States all her territory south of the state of Tennessee and west of the Chattahoochie river. By the terms of the cession the United States was to pay Georgia, out of the first net proceeds of the sales of the land thus ceded, $1,250,000, and to have the right to reserve 5,000,000 acres, or the proceeds of their sale, for the purpose of satisfying any claims which might be made to any part of the ceded territory.‡

The question now came up: what were those claims? Besides the claimants under Spanish, French, and British grants, and those held from Georgia under actual survey and settlement, whose title was not, as a general thing, disputed, the grantees under the repealed act of January 7, 1795, and purchasers under them, claimed nearly the whole territory. It appeared, on investigation, that the following companies were the claimants, and had paid into the treasury of Georgia, as stated:

Georgia Company	$250,000
Georgia Mississippi Company	155,000
Tennessee Company	60,000
Upper Mississippi Company	35,000
Total	500,000

Beside these companies the New England Mississippi Land Company claimed a large portion of the original purchase, or pretended purchase, of the Georgia Mississippi Company, by transfer from said company, and there were a large number of citizens' rights, so-called, being claims of individuals who had purchased tracts from the different companies.

*American State Papers, "Public Lands," vol. i, pp. 156–158.
†Annals of 13th Cong., p. 1839.
‡American State Papers, "Public Lands," vol. i, pp. 125, 126.

Although the four original companies had paid into the treasury of Georgia the half million dollars required by the terms of the act of January 7, 1795, yet of this they had withdrawn, under the act of February 13, 1796, $310,695 14⅔, leaving the sum of $189,304 85⅓ actual expenditure.* For this insignificant sum, then, they claimed to hold the fee-simple title to nearly 50,000,000 acres of as fertile land as is to be found on the continent, on the ground that the state of Georgia, by her constituted authorities, had sold and transferred the territory to them, and that no power existed in any legislature to undo the work of its predecessor where a right had become vested.

The New England Mississippi Land company claimed that even if the original title had been secured by fraud and corruption, yet they were themselves innocent purchasers, buying before the repeal of the act, under the faith of deeds confirmed by the broad seal of the state, and without notice of fraud. But as the state of Georgia, notwithstanding she had formally sold and transferred the lands to them, had subsequently sold and transferred the same territory to the United States for the sum of $1,250,000, the five companies proposed, January 19, 1803, to also sell their rights in the same to the United States, for the sum of $10,000,000, of which $452,000 was to go to the holders of citizens' rights, and $9,548,000 to be paid to the representatives of the companies.†

The debates on this subject took a very wide range in Congress, and the question was not settled until eleven years afterward. On the one hand it was alleged that the claimants were entitled to the land, it having been sold to them by Georgia, and that the attempt of the succeeding legislature to destroy the title was of no effect, as being directly contrary to the provision of the Constitution which forbids the passage of any law to impair the obligations of contracts.

On the other hand it was said that there had never been a real sale to these companies; that no contract existed to be impaired, as fraud vitiates all contracts, and no contract existed in a legal and equitable sense; that the constitution of the state of Georgia gave her representatives no right to rob and plunder the people; that even the claimants no longer asserted the validity of the law, but threw themselves on the mercy of Congress; and that it was evident that, while we might vote a small sum as a gratuity or to quiet the shadow of title, we could not pretend to purchase, as a reality, a title obtained, as was said, "where the corruption in which the transaction was engendered, was a corruption without example in history."

It seems to have been thought by the majority of Congress that the titles of the companies and those claiming under them, though obtained by fraud, were of sufficient weight to interfere materially with the settlement of the Mississippi territory, and it was therefore best to extinguish them by a compromise.

On the 26th of March the bill to compromise with the claimants passed the House of Representatives by yeas 84, nays 76, and became a law March 31, 1814 (3 Statutes, 116). It directed certificates of stock, not bearing interest, payable out of the first money in the treasury of the United States arising from the sale of public lands in the Mississippi territory, after the money due to the state of Georgia and the expenses of surveying the lands had been satisfied, to be issued to an amount not exceeding $5,000,000, of which not exceeding $4,750,000 was to go to the representatives of the companies and $250,000 to the holders of citizens' rights.

Under this act the Mississippi stock, as it was called, was issued to the amount of $4,282,036 92. This stock was receivable in part payment for lands in the territory.

TEMPORARY LOAN AND TREASURY NOTES OF DECEMBER, 1814.

It will be seen by reference to what has been said on the "Six per cent. loans of 1814", authorized by the act of March 24, that the treasury still held an unexecuted authority to borrow the sum of $7,104,576 74. But the loans effected had only been obtained at an enormous discount; the probability of obtaining more, except at a still greater discount, was doubtful; and there was pressing need for money to carry on the war.

Congress had adjourned, in April, to meet the last Monday in October, more than a month earlier than usual; but the financial outlook was so alarming that the President summoned them to meet on the 19th of September. It would seem as though more authority to borrow was not needed, but Congress nevertheless proceeded to pass an act to authorize another loan for three millions, which was approved November 15, 1814 (3 Statutes, 144).

Under the provisions of this act "authority was given to raise, by loan, a sum not exceeding $3,000,000 (particularly destined to provide for the expenditures of the last quarter of the year 1814), and to create stock for the amount, reimbursable at any time after twelve years from the 31st of December, 1814. No limitation was prescribed as to the rate of interest or the price of the stock; but it was declared that, in payment of subscriptions to this loan, or to loans authorized by any other act of Congress, it should be lawful to receive treasury notes becoming due on or before the 1st of January, 1815, at their par value, together with the interest accrued. The payment of the interest, and the redemption or the purchase of the stock to be thus created, were charged upon the sinking fund; but the act contained these further assurances: (1st) That in addition to the annual sum of $8,000,000 heretofore appropriated to the sinking fund, adequate and permanent funds should be provided and appropriated, during that session of Congress, for the payment of the interest and the reimbursement of the principal of the stock; and (2d) that an adequate and permanent sinking fund, gradually to reduce, and eventually to extinguish, the public debt contracted during the war, should also be established during the same session of

*American State Papers, "Public Lands," vol. i, pp. 149, 150. †Ibid., pp. 151, 152.

Congress".* No stock was issued under this act, however, but the sum of $1,450,000 was borrowed from the banks under special contracts. A new issue of treasury notes was considered more desirable than the issue of more stock, which could be realized in cash only by the payment of a ruinous discount. Many of the banks of the country had suddenly suspended specie payments, and their notes, which had been payable on demand, now formed a depreciated and doubtful circulating medium. Treasury notes, receivable everywhere for dues and customs, and guaranteed by the United States, were better than these, and it was determined to make a new issue of them. A bill for that purpose was introduced in the House of Representatives December 5, passed the House on the 8th, the Senate on the 22d, apparently without debate, and was approved December 26, 1814 (3 Statutes, 161). It was entitled "An act supplemental to the acts authorizing a loan for the several sums of twenty-five millions of dollars and three millions of dollars", and provided that, in lieu of the money authorized to be borrowed by those acts and not yet obtained, there should be issued treasury notes, but not to exceed the sum of $7,500,000. It also provided for a further issue of $3,000,000 to defray the expenses of the War Department for the year 1814, in addition to the sums before appropriated by law for that purpose. The notes were to bear interest, to be reimbursable, and receivable in like manner with those issued under the act of March 4, 1814, and the same authority was given to employ agents to make sale of them. Under this act notes to the amount of $8,318,400 were issued.

DIRECT-TAX LOAN.

An attempt was made, after the passage of the act of January 9, 1815, to anticipate a part of the revenues of the year, by borrowing money and pledging, for its repayment, the sum which should be raised under the act for laying a "direct tax".†

There was apparently pressing need of money, though the necessity was not so great as it seemed. The heavy expenses estimated for the year were principally for carrying on the war with Great Britain, and this war had been formally closed by the treaty of peace, signed at Ghent, December 24, 1814, but the fact was not yet known in this country, and preparations for continuing the struggle still went on. While Congress was debating the bill for laying a direct tax, a powerful army, commanded by the British General Pakenham, was threatening the city of New Orleans, and on the 8th of January, the day before the bill passed, the invaders received a severe defeat from the militia of the southwest, under the command of Major General Andrew Jackson.

Secretary Dallas, in his report on the state of the treasury at the close of the year 1814 and the means to be provided for the coming year, estimated the expenditures necessary during the year 1815 at $56,032,034 69, and the revenue from existing sources at $15,125,909 83, leaving a deficiency of $40,906,124 86 to be provided for.‡ A part of this deficiency it was proposed to raise by direct taxes, and an act passed Congress, and was approved January 9, 1815, for laying a direct tax of $6,000,000, proportioned among the several states according to population. Section 42 (3 Statutes, 179) provided that the President might authorize the Secretary of the Treasury to anticipate the collection of the tax by obtaining a loan on the pledge of the direct taxes to an amount not exceeding $6,000,000, at a rate of interest not exceeding 6 per cent. per annum. This clause does not seem to have formed the subject of debate in Congress. Very little was done under this provision of the act. It was impossible to raise money when it was passed, at 6 per cent. interest, without submitting to a heavy discount. Had the war continued the discount would probably have been paid, but the news of peace, received soon after the passage of the act, rendered anticipations of the revenue unnecessary. The sum of $200,000 was borrowed during the year 1815, at par, under the authority thus granted, and it was redeemed the same year.

TEMPORARY LOAN OF 1815.

The damage done to the public buildings in the city of Washington, by an incursion of the enemy on the night of August 24, 1814, gave rise to this loan. The President's house was burned, and the Capitol was seriously damaged. They did not attempt to blow up the building, being probably short of powder, but tried to fire it. Its solidity, however, prevented its receiving extensive damage in that way, and the few hours the enemy were able to hold the city did not allow of extended efforts at its destruction. The next session of Congress was held in a

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* American State Papers, "Finance," vol. iii, p. 5.

† The term "direct tax", in the history of United States finance, has a significance widely different from that which it possesses in general economical literature or which would be attributed to it in other countries. By the third clause of the second section of the first article of the Constitution it is provided that "representatives and *direct taxes* shall be apportioned among the several states which may be included within this union, according to their respective numbers," &c., &c. From this it follows, for example, that if the population of the United States be fifty millions, and that of Massachusetts two millions, Massachusetts must be assessed to the extent of four per cent., no more and no less, of every "direct tax". Under this provision of the Constitution the term "direct tax" has acquired, through legislative action and by the decisions of the Supreme Court, a highly technical and closely restricted meaning. A tax on incomes, for instance, is not a direct tax: New York, though containing only one-tenth of the population of the United States, may constitutionally pay one-fifth of an income tax. A tax on carriages is not a direct tax. The principal direct taxes levied under the provisions of the Constitution above cited have been taxes on lands and houses and on slaves.

‡ American State Papers, "Finance," vol. ii, pp. 886, 887.

building on First street east, fitted up temporarily for this purpose and known for many years afterward as the "Old Capitol". At this session a bill was introduced to repair or rebuild the Capitol, President's house, and public buildings, and authorizing a loan of $500,000, at an interest not exceeding 6 per cent., from any bank or banks within the District of Columbia, or individuals, to be applied exclusively to that object. It was approved February 13, 1815 (3 Statutes, 205), and under this authority $225,000 was borrowed from the banks in the District. During the debate, a suggestion was made that the Capitol ought either to be removed to some other part of the Union, or other localities for the executive departments be chosen if Washington was still to remain the seat of government.

The debate throws some light on the condition of things in the city at that time, twenty-four years after the District was laid out. Mr. Fromentin, a senator from Louisiana, said:

> When I cast my eyes on this wilderness, dignified with the name of a city—a city, to be sure, very unlike that old-fashioned one in Europe alluded to by the Irishman, who, when placed in the middle of it, complained that he couldn't see the city for the houses—sir, we run no risk of hearing any such complaints about this city. Every Irishman who arrives here may have a full view of the whole ground at once. None of those incumbrances called houses limit the boundless prospect; or, if there be a few, he may among those few open a complaisant gap, through which his inquisitive eye may pierce to a distance limited only by the foot of the surrounding hills. But, sir, the subject is too serious to admit of its being treated with levity. Let me then return to it, and seriously inquire about the present state and future prospects of this city. What do we see here? Twelve or fifteen clusters of houses at a considerable distance from each other, bringing to our recollection the appearance of a camp of nomad Arabs, which, however, if connected together, would make a respectable town, not much inferior, perhaps, to the capital of Virginia, and here and there an isolated house; the whole of it, when seen from the ruins of our public edifices, looking more like the place where proud Washington once stood than where humble Washington now lies. If such is the situation of the city after fifteen years since the government removed here, during the first six years of which period there prevailed not only in this country, but all over Europe, a degree of enthusiasm bordering on madness respecting the future destinies of this metropolis, and during which period of six years, too, this country still enjoyed the benefits of the administration of Washington, whose good deeds for several years after his death were still in force—Washington in his tomb still securing the prosperity of his beloved country!—if, sir, such be now the situation of this city, what, in the present state of things, are our prospects for the future? Awful, indeed! How many ages must elapse before this chaos is likely to assume anything like a describable shape? How many before these disjointed, distracted, warring elements may be brought together so as to form a whole, which may entitle it to be called what it now purports to be, but is not? Is it not time, then, that we give up the unsuccessful experiment? Is it not time that we should adopt less lofty ideas; that we should assume sentiments, that we should express opinions more conformable to our present situation? *Troja fuit, Ilium fuit.* * * * I am sensible that by so doing we would seem to punish the people of this District for having placed too much confidence in our words. In our words, did I say? In our acts, sir! Look at the new ruins of the monuments on yonder hill. Were these massy walls, which have set at defiance the whole power of an enemy bent on their destruction, intended to last only the short space of a dozen years? In these surviving walls I read, in characters not to be effaced, the contract of the nation with the people of this District. I find in these walls an agreement signed, sealed, and delivered. Certainly, sir, you must be convinced from what I have said that I do not dissemble to myself, and that I am not willing to conceal from others, the equity of the claims of the people of this District. * * * But, sir, if we are to remain here as we now are, with no more cheering prospects than those presented in the bill now on the table, I do not hesitate to declare that any place in the United States appears to me preferable to Washington; and the sooner we go, no matter how heavy the compensation justly due to the inhabitants of this District, the better. (Benton's Abridgement, vol. v, p. 306, *et seq.*)

Despite the senator's eloquence, however, Congress concluded to remain in Washington, and passed the bill to repair the damages; perhaps convinced by the arguments of Mr. Lewis, of Virginia, who said that no changes ought to be made, nor should the plan of the city be altered, because "it was a plan sanctioned by that great and good man whose name it bears. What that man has done, let no mortal attempt to undo, for his ways are not to be mended by man. This house is not competent to do it". He considered "the two public edifices, the foundation stones of which our ever-to-be-revered hero, statesman, and patriot laid, as permanently fixed by public faith". It is probable that few members of Congress, seeing that the result of twenty-four years' effort was but some half-ruined buildings and "twelve or fifteen clusters of houses", or straggling villages, without trade or commerce, could have anticipated the time when the fair city of to-day should stand a worthy monument of its founder, showing an increase in population and wealth equaled by few places in the Union.

SEVEN PER CENT. STOCK—TREASURY NOTES—SMALL TREASURY NOTES—TREASURY-NOTE STOCK OF 1815.

It will appear from the remarks on the direct tax loan that the estimated deficiency in the revenue of the nation for the year 1815 was $40,906,124 86. It was proposed to raise this amount partly by direct taxes on land, inheritances, legal instruments, flour, dividends of banks, sales of stocks of incorporated companies, and incomes, partly by loans, and partly by new issues of treasury notes.

A bill to authorize the issue of treasury notes for the service of the year was reported in the House of Representatives January 30, 1815, and referred to a committee of the whole. The bill appears to have passed through its several stages in both houses without discussion. As first reported, it proposed an issue of $15,000,000 in notes, redeemable in five annual installments of $3,000,000 each, for which the land tax was pledged. Connected with this plan was the intention to propose a loan of $25,000,000. The bill was amended in committee of the whole, so as to provide for an issue of $25,000,000 in treasury notes. This amendment, as reported, was connected with a proposed loan of $15,000,000, thus reversing the proportion of loan and treasury notes. The bill passed finally, with some further slight amendments, and was approved February 24, 1815 (3 Statutes, 213.) News of the signing

of the treaty of peace was received a few days before the bill passed, rendering it no longer necessary as a war measure, but it was nevertheless carried through, to afford means of paying off the arrearages of the war, and to give a circulating medium to the country superior to the paper of the suspended and doubtful state banks.

The act authorized the issue of $25,000,000 in treasury notes, of such denominations as the Secretary of the Treasury, with the approbation of the President, should direct. Notes of less than $100 were to be payable to bearer, transferable by delivery alone, and were to bear no interest. Notes of $100 and upward were to be made payable to order, transferable by delivery and assignment indorsed on the notes, and were to bear an interest of 5⅔ per cent. per annum from the day they were issued. The holders of these notes might present them at the treasury at any time, in sums of not less than $100, and be entitled to receive therefor certificates of funded stock, bearing interest, the stock issued for notes of less than $100 to bear an interest of 7 per cent., and that issued for notes of $100 and upward to bear an interest of 6 per cent. per annum, this interest to be payable quarter-yearly. The United States were to have the right to redeem these certificates at any time after December 31, 1824.

The Secretary of the Treasury was authorized to cause the notes which should be surrendered in exchange for funded stock, and also those received by the United States for taxes, dues, or demands, to be reissued and applied anew as when originally issued. The notes were to be received, principal and interest due, in all payments to the United States; and in such payments the interest on the interest-bearing notes was to be computed at 1½ cent per day on every $100 of principal, and each month was to be computed as consisting of thirty days. The notes were to be issued at par, in payment for services, supplies, or debts, to such persons as were willing to receive them, and the Secretary of the Treasury was authorized to borrow money on the credit of the notes, or to sell them, not under par, or to deposit them in such banks as would receive them and give credit therefor to the treasurer of the United States.

The act also allowed the funding of any treasury notes issued under laws previously passed upon the same terms and in the same manner as prescribed in this act for the notes to be issued under it, bearing an interest of 5⅔ per cent.

The notes issued under this act were denominated at the treasury, for convenience, the "small" and "large" treasury notes, the small notes being all less than $100 each, fundable at 7 per cent. interest, and the large notes, those of $100 and upward, fundable at 6 per cent. When received for dues and imposts, or funded stock, they were again put in circulation, each reissue being of course equivalent to a new issue, but of these reissues no separate account appears to have been kept. Of the small notes the original issue appears to have been $3,392,994. These, as received and funded in 7 per cent. stock, were reissued and again received and funded, until the 7 per cent. stock amounted to $9,070,386. Of the large notes the original issue was $4,969,400, of which there were funded from the original issues and reissues $1,505,352 18.

Secretary Dallas reported, February 24, 1815, that the public debt had been increased, in consequence of the war with Great Britain, $68,783,122 13.* But as the treasury notes issued and redeemed or funded under the act of February 24 were used mainly to pay off arrearages of the war, the amount so used should be added to the sum stated by the Secretary. We may, therefore, safely state the increase of the public debt caused by the war at nearly eighty-eight millions of dollars.

SIX PER CENT. LOANS OF 1815.

A large portion of the war debt at the close of the year 1814 was due and unpaid, while another considerable portion was fast becoming due. These unpaid or accruing demands were in part for temporary loans obtained under the act of March 14, 1812, and the balance for treasury notes issued under various acts, and by the terms of their issue either due or maturing daily. When the news of peace was received, it was evident that the expenses would be reduced, while the revenues of the United States would be much increased by the revival of commerce and the renewal of the importations which had been stopped by the war; yet, under the system of credit for duties allowed by the government, it would be many months before this increase could reach the treasury, where it could be used to pay off the millions of dollars of government paper afloat and unpaid.

The Secretary of the Treasury, in his report of February 24, 1815, estimated the amount due or soon to become due for temporary loans and treasury notes at $18,452,800.*

A bill to authorize a loan for ——— dollars was introduced in the House of Representatives February 25, 1815, and appears to have passed both houses almost without debate. It was considered in committee of the whole March 2, when Mr. Eppes, chairman of the committee of ways and means, expressed his regret that the bill had been delayed to so late a period of the session—a delay, however, which had not arisen from any neglect on the part of the committee of ways and means, but from the pressure of other business. The loan necessary for the present year was for the purpose of redeeming treasury notes charged on the sinking fund. Of these notes there would fall due in the year 1815 eight millions and upward, and in the month of March, 1815, $10,000,000, being the whole amount in circulation, viz, $18,452,800. The loan might be confined to the amount of notes payable during the year, but as the notes due in 1816 might return to the treasury as a part of the receipts of 1815, being receivable in

*American State Papers, "Finance," vol. ii, p. 917.

payment of all debts due the United States, it had been thought better to authorize a loan for the whole amount. He therefore moved to fill the blank with the sum of $18,452,800. This motion was agreed to. The act was approved March 3, 1815 (3 Statutes, 227). It authorized the President to borrow, on the credit of the United States, a sum not exceeding $18,452,800, to be applied to defray any expenses which had been or might be authorized by law during the year. No engagement was to be entered into, which should preclude the United States from reimbursing any sum borrowed under the act at any time after the expiration of twelve years from December 31, 1827.

The Secretary of the Treasury was to lay before Congress, during the first week in February, 1816, an account of all proceedings under the act.

Authority was given to employ agents for the purpose of obtaining subscriptions or selling the stock of the new loan, at a commission of not exceeding one-quarter of 1 per cent., and $30,000 was appropriated to pay their commissions. The surplus of the sinking fund was pledged for the payment of the interest and the reimbursement of the principal. Banks in the District of Columbia were allowed to lend any part of the sum authorized to be borrowed, anything in their charters to the contrary notwithstanding.

Treasury notes actually issued before the passage of the act, and charged by law upon the sinking fund, were to be receivable, both principal and interest due, in payment of subscriptions.

The last clause of the act related to interest on treasury notes, and authorized the payment of interest on such notes, due and unpaid, until the time when funds should be assigned for their payment and notice thereof given. The rate of interest and discount was not limited.

It was found impossible to place much of the loan at par, even though payment of the subscriptions was only required in treasury notes or in the depreciated paper of the state banks, owing to causes set forth in the report of the Secretary of the Treasury, December 8, 1815:*

> At the close of the last session of Congress the demands on the treasury were interesting in their nature as well as great in their amount. Exclusive of the ordinary expenses of the government, they consisted of demands for the payment of the army, preparatory to its reduction to the peace establishment, with other very heavy arrearages and disbursements in the War and Navy Departments; for the payment of the dividends on the funded debt, and of the arrearages as well as the accruing claims on account of the treasury-note debt; and for the payment of the Louisiana dividends, with other considerable debts contracted in Europe in consequence of the late war.
>
> The efficiency of the means which were possessed for the liquidation of these demands depended upon circumstances beyond the control of the government. The balance of money in the treasury consisted of bank credits, lying chiefly in the southern and western sections of the Union. The revenue proceeding from the provision made prior to the last session of Congress was, comparatively, of small amount. The revenue proceeding from the provision made during that session could not be available for a great portion of the present year, and, in both instances, the revenue was payable in treasury notes, or it assumed the form of bank credits, at the respective places of collection. The only remaining resources for immediate use were an additional issue of treasury notes and a loan; but the successful employment of these resources was rendered for some time doubtful by the peculiar situation of the credit and currency of the nation.
>
> The suspension of specie payments throughout the greater portion of the United States and the consequent cessation of the interchange of bank notes and bank credits between the institutions of the different States, had deprived the treasury of all the facilities of transferring its funds from place to place; and a proposition which was made, at an early period, to the principal banks of the commercial cities, on the line of the Atlantic, with a view in some degree to restore those facilities, could not be effected for the want of a concurrence in the requisite number of banks. Hence it has happened (and the duration of the evil is without any positive limitation) that, however adequate the public revenue may be, in its general product, to discharge the public engagements, it becomes totally inadequate in the process of its application, since the possession of public funds in one part no longer affords the evidence of a fiscal capacity to discharge a public debt in any other part of the Union.
>
> From the suspension of specie payments and from various other causes, real or imaginary, differences in the rate of exchange arose between the several states and even between the several districts in the same state; and the embarrassments of the treasury were more and more increased, since Congress had not sanctioned any allowance on account of the rate of exchange, and the amount of the legislative appropriations was the same wherever the legislative objects were to be effected. But the treasury notes partook of the inequalities of the exchange in the transactions of individuals, although the treasury could only issue them at their par value. The public stock, created in consideration of a loan, also partook of the inequalities of the exchange, although to the government the value of the stock created and the obligation of the debt to be discharged were the same wherever the subscription to the loan might be made.
>
> Thus, notwithstanding the ample revenue provided and permanently pledged for the payment of the public creditor, and notwithstanding the auspicious influence of peace upon the resources of the nation, the market price of the treasury notes and of the public stock was everywhere far below its par or true value for a considerable period after the adjournment of Congress, vibrating, however, with a change of place, from the rate of 75 to the rate of 90 per cent. Payments in bank paper were universally preferred during that period to payments in the paper of the government; and it was a natural consequence that wherever the treasury failed in procuring a local currency it failed also in making a stipulated payment.
>
> Under these extraordinary and perplexing circumstances the great effort of the treasury was, 1st, to provide promptly and effectually for all urgent demands, at the proper place of payment, and for the requisite amount of funds; 2d, to overcome the difficulties of the circulating medium, as far as it was practicable, so that no creditor should receive more and no debtor pay less, in effective value, on the same account, than every other creditor or every other debtor; and, 3d, to avoid any unreasonable sacrifice of the public property, particularly when it must also be attended with a sacrifice of the public credit. It was not expected that this effort would everywhere produce the same satisfaction and the same results; but the belief is entertained that it has been successful in the attainment of its objects to the extent of a just anticipation.

Under the act certificates of stock to the amount of $12,288,147 56 were issued and cash to the amount of $11,699,326 63 received therefor, an average discount of about $4\frac{4}{5}$ per cent. Redemption of this stock began in the year 1817 and was completed in 1835.

*American State Papers, "Finance," vol. iii, p. 10.

A temporary loan of $1,150,000 was also obtained under this act, at par, making the total amount of debt contracted under it $13,438,147 56, yielding in cash $12,849,326 63.

FIVE PER CENT. LOAN OF 1816.

The annual message of James Madison, President of the United States, sent to Congress December 5, 1815, contained the following paragraph in relation to a national currency:

> It is essential to every modification of the finances that the benefits of a uniform national currency should be restored to the community. The absence of the precious metals will, it is believed, be a temporary evil, but, until they can again be rendered the general medium of exchange, it devolves on the wisdom of Congress to provide a substitute which shall equally engage the confidence and accommodate the wants of the citizens throughout the Union. If the operation of the State banks cannot produce this result, the probable operation of a national bank will merit consideration, and if neither of these expedients be deemed effectual, it may become necessary to ascertain the terms upon which the notes of the government (no longer required as an instrument of credit) shall be issued, upon motives of general policy, as a common medium of circulation.

The Secretary of the Treasury, in his annual report on the state of the finances, laid before the House December 7, 1815, advised the creation of a United States bank as a remedy for the evils of a depreciated currency. In this report he said:*

> The establishment of a national bank, authorized to issue notes which will be received in all payments to the United States, is regarded as the best and perhaps the only adequate resource to relieve the country and the government from the present embarrassments. The circulation of its issues will be coextensive with the Union, and there will exist a constant demand, bearing a just proportion to the annual amount of the duties and taxes to be collected, independent of the general circulation. A national bank will, therefore, possess the means and the opportunity of supplying a circulating medium of equal use and value in every state and in every district of every state.

The committee on a national currency having directed their chairman, Hon. John C. Calhoun, to request from Mr. Dallas his views on certain points relating to the currency, the Secretary, in reply, December 24, 1815, sent a plan for the establishment of a United States bank, with arguments in its favor.

Mr. Calhoun, as chairman of the special committee, reported to the House, January 8, 1816, a bill to incorporate the subscribers to the Bank of the United States. It was first considered in committee of the whole February 26, and was under discussion for about two weeks. The constitutional questions, which had occupied so much time in discussing the bill for chartering the first Bank of the United States, received little attention. The debate turned principally on the advantages and disadvantages of a national bank, on the details of the bill, and on the question whether it was possible, through its aid, to correct the evils of the miserably depreciated paper that then formed almost the sole currency.

The bill passed the House March 14, 1816, by a vote of 80 yeas to 71 nays.

An analysis of the vote shows that it was not as sectional as the vote to charter the first Bank of the United States, and that the locality of the opposition had changed. A considerable majority of southern members voted for the bill, while there was a small majority from the North and East against it.

The debate in the Senate was principally confined to some of the details of the bill, and but little was said on the general question, or on its constitutional aspects. It passed the Senate, with some slight amendments, April 3. The amendments were concurred in by the House, and the bill became a law April 10, 1816 (3 Statutes, 269).

It provided that a Bank of the United States should be established, with a capital of $35,000,000, divided into 350,000 shares of $100 each. Seventy thousand of these shares, equivalent to $7,000,000, were to be subscribed by the United States, payable in coin, or in stock of the United States bearing interest at 5 per cent. per annum, redeemable at the pleasure of the government. This stock the bank was to have the right to sell for gold and silver coin or bullion, but not to sell more than $2,000,000 thereof in any one year. Subscriptions were to be opened on the first Monday of July, 1816, at one place in each state, and at Washington. Subscriptions by individuals, corporations, or states were to be payable one-fourth in gold or silver coin, and three-fourths in the funded debt of the United States, or in coin, to be paid in three installments, 30 per cent. at the time of subscribing and the balance in six and twelve months.

For the management of the affairs of the corporation there were to be twenty-five directors, five of whom (stockholders) were to be appointed by the President of the United States with the advice and consent of the Senate, not more than three of the five to be residents of any one state. No person, a director in the bank or its branches, should be a director of any other bank. Not more than three-fourths of the directors in office at the time of an annual election were to be eligible for re-election, nor was any director to hold his office for more than three years out of four, except the director who should be president at the time of an annual election, who might always be reappointed or re-elected. No one but a stockholder, a resident citizen of the United States, could be a director, nor could a director receive a salary or emoluments as such. The total amount of the debts which said corporation should at any time owe, except for money deposited in bank, was at no time to exceed $35,000,000, and in case of excess the directors under whose administration it should happen were to be liable.

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* American State Papers, "Finance," vol. iii, p. 19.

The corporation was not directly or indirectly to deal in anything except bills of exchange, gold or silver bullion, goods pledged for money lent, or goods which should be the produce of its lands. It was not at liberty to purchase any public debt whatever, nor to take more than 6 per cent. per annum for its loans or discounts. An office of discount and deposit was to be established in the District of Columbia whenever a law of the United States should require; also one in each state in which 2,000 shares of stock should be subscribed or might be held, whenever, at the request of the legislature of the state, Congress might by law require it, and the directors were to have the right to establish such offices of discount and deposit wheresoever they should think fit, in the United States or the territories thereof. The Secretary of the Treasury was to be furnished whenever he required it, but not oftener than once a week, with statements of the condition of the bank.

The notes of the bank, payable on demand, were to be received in all payments to the United States. No note was to be issued of less than $5. The bank was not at any time to suspend or refuse payment, in gold or silver, of any of its notes, bills, or obligations, nor of moneys received on deposit. The penalty for refusing to pay said obligations or deposits in coin was to be 12 per cent. per annum until fully paid and satisfied. No other bank was to be established by the authority of the United States during the continuance of the corporation except banks in the District of Columbia, with an aggregate capital in said District of not exceeding $6,000,000. In consideration of the exclusive privileges conferred on the corporation by the act, it was to pay to the United States a bonus of $1,500,000, in three equal payments, at the expiration of two, three, and four years.

The government subscription of $7,000,000 authorized by the act was made in stock, bearing an interest of 5 per cent., redeemable at pleasure, while the remainder of the stock of the bank was eagerly taken by private parties, and the bank went into operation January 1, 1817.

In 1837 and 1838 the stock in the bank belonging to the nation was nearly all sold at a heavy premium, and the proceeds paid into the United States treasury.

As a financial operation on the part of the government it proved a success, resulting as follows:

Received as bonus		$1,500,000 00
Received from dividends		7,118,416 29
Received from sale of bank stock		9,424,750 78
		18,043,167 07
Less for subscription	$7,000,000	
Less 13 years' interest	4,550,000	
		11,550,000 00
Showing an excess of receipts over disbursements		6,493,167 07

FIVE AND SIX PER CENT. LOANS OF 1820.

The report of the committee of ways and means of the House of Representatives, April 14, 1820, showed that there remained in the treasury, in available funds, on the 1st of January preceding, only the sum of $245,665 35. The total amount of expenditures for the year 1820 already authorized by law was $26,299,164 30, while the estimated revenue was $22,280,000, leaving a deficit of $4,019,164 30; or, deducting balance in the treasury of $245,665 35, the deficit for the year would be $3,773,498 95; which might be partially met by using, if thought proper, the surplus of the sinking fund, amounting to $2,288,497 29, when the actual deficit would be $1,485,001 66. They therefore reported a bill to authorize a loan of $2,000,000.*

The committee said that, while they hesitated to recommend a loan, they believed that powerful reasons existed against a resort to internal duties and direct taxes in a period of profound tranquillity, the nation having been accustomed to a system of taxation (through the duties on imports) which, in its operation, had been paid without being perceptibly felt. They thought that economy and retrenchment in the expenditures of the government had become imperatively necessary, especially under the state of things that then existed, when the extraordinary depression of commerce, the stagnation of our navigation, the depreciation in the value of our exports and of property of every description, and the serious embarrassments under which all branches of industry labored, had compelled economy and retrenchment in the expenditures of every citizen, and had seriously affected the national finances. The excess of expenditures over revenue had, however, arisen principally from the heavy payments made in redemption of the public debt, continued through a series of years. The original sinking fund of $7,300,000 per annum, established in 1802, had been increased to $8,000,000 in 1803 and to $10,000,000 per annum in 1817, with an additional appropriation for that year of $9,000,000. From this fund $32,085,750 of the public debt had been redeemed since the 1st of January, 1817, and large outstanding claims, amounting to over $30,000,000, resulting from the late war with Great Britain, had been paid.

The House, on the 4th of May, resolved itself into a committee of the whole on the bill, when a debate arose on a motion to so amend it as to authorize a loan of five millions instead of two.

*Annals of 16th Cong., 1st sess., p. 1837, *et seq.*

Mr. Trimble, of Kentucky, and others, took the ground that at least $5,000,000 would be required, as the deficit would be much more than the amount stated by the committee, and to use the surplus of the sinking fund, as suggested in the report, would be a violation of the public faith, that fund being pledged for the redemption of the national debt.

It was said, on the other hand, that two millions would be sufficient, and that there could be no violation of the public faith in using the surplus of the sinking fund to reduce the expected deficit, as it was lying idle in the treasury, and would certainly be as well employed in preventing an increase of the public debt as in redeeming it after it had been created.

A motion was finally made to make the amount to be raised by loan three millions, which prevailed by yeas 65, nays 50.*

The bill passed the House in this form; but the Senate attempted to amend it by inserting "five millions" in lieu of three. To this the House, after debate and the appointment of a committee of conference, refused to agree. It finally passed both houses and was approved May 15, 1820 (3 Statutes, 582). The bill provided that the President of the United States be authorized to borrow $3,000,000, at a rate of interest not exceeding 5 per cent. per annum, payable quarter-yearly, the principal to be reimbursable, at the will of the government, at any time after January 1, 1832, or to borrow that sum, at a rate not exceeding 6 per cent., payable quarter-yearly, the principal to be reimbursable at the pleasure of the United States. The second section gave the Bank of the United States authority to lend the money, or any part thereof, and provided that certificates of stock, signed by the register of the treasury or a commissioner of loans, bearing an interest of 5 per cent. per annum, might be issued and sold, but not below par. One-eighth of 1 per cent. was to be allowed as commission to agents for procuring subscriptions or making sales of the stock. The surplus of the sinking fund was pledged for the payment of the interest and the reimbursement of the principal.

Under this bill $999,999 13 were borrowed, at 5 per cent. interest, reimbursable after January 1, 1832, and $2,000,000 at 6 per cent., reimbursable at the pleasure of the United States. On the $2,000,000 a premium of 2 per cent. was obtained. This stock has all been redeemed.

FIVE PER CENT. LOAN OF 1821.

The expenditures for the year 1821 were estimated by the Secretary of the Treasury, in his report of December 21, 1820, at $21,208,483 03, and the revenue from all sources at $16,550,000, leaving a deficit of $4,658,483 03 to be provided for by taxation or new loans.† This expected deficit arose from the fact that a portion of the public debt would become due in the year 1821, the principal and interest of which amounted to $5,477,776 76.

The Secretary said that, in addition to this deficit, the sum of $1,000,000 should be provided for, so that there might remain a clear balance of that amount in the treasury at the close of the year, in order to insure the prompt discharge of all demands and place the public credit beyond the reach of accident. He therefore proposed that provision should be made for raising the sum of $7,000,000 to meet all contingencies.

To raise money by additional taxation was almost impossible. The country could pay no more, for it was still suffering from the effects of the great crisis of 1819. The report of a committee of the House of Representatives, January 15, 1821, gives a vivid picture of the general distress:‡

> It is not a matter of very great consolation to know that, at the end of 30 years of its operation, this government finds its debt increased $20,000,000, and its revenue inadequate to its expenditure; the national domain impaired, and $20,000,000 of its proceeds expended; $35,000,000 drawn from the people by internal taxation, $341,000,000 by impost, yet the public treasury dependent on loans; in profound peace, and without national calamity, the country embarrassed with debts, and real estate under rapid depreciation; the markets of agriculture, the pursuits of manufactures diminished and declining; commerce struggling, not to retain the carrying of the produce of other nations, but our own. There is no national interest which is in a healthful, thriving condition; the nation at large is not so; the operations of the government and individuals alike labor under difficulties which are felt by all. * * * The sea, the forest, the earth yield their abundance; the labor of man is rewarded; pestilence, famine, or war commit no ravages; no calamity has visited the people; peace smiles on us; plenty blesses the land: Whence, then, this burst of universal distress?

It was evident that the only means of providing for the expected deficit was by borrowing the required amount, and a bill for this purpose was reported in the House of Representatives February 26, and became a law March 3, 1821 (3 Statutes, 635). The bill as reported authorized a loan of $4,500,000, but this amount was changed by the Senate to $5,000,000, in which the House concurred. If any debate respecting the bill took place, it has not been recorded. The act authorized the President to borrow, on the credit of the United States, a sum not exceeding $5,000,000, at a rate of interest not exceeding 5 per cent., payable quarter-yearly, and reimbursable, at the will of the government, at any time after January 1, 1835, the money to be applied to defray any of the expenses which had been or might be authorized by law.

The Bank of the United States was to be allowed to lend the whole or any part of the money, and the Secretary of the Treasury was authorized to raise the money by issuing certificates of stock, and selling the same not under par.

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*Annals of 16th Cong., 1st sess., p. 2204. † American State Papers, "Finance," vol. iii, p. 580, 581. ‡ Ibid, pp. 594, 595.

Agents were to be employed, if necessary, to obtain subscriptions or sell the stock at a commission of not exceeding one-eighth of 1 per cent., and $4,000 was appropriated for paying the commissions of these agents and other expenses incident to the due execution of the act.

So much of the surplus of the sinking fund as might be required was pledged for the purpose of paying the interest and for the reimbursement of the principal, and the faith of the United States was also pledged to establish sufficient revenues to make up any deficiency in the fund. The money required was very easily obtained under this act.

As is usually the case in times of great commercial distress, money was abundant in the hands of those who could not safely invest it. The general paralysis of the industries of the country had stopped the demand for money for private enterprises, and there remained little chance for safe investments except in national stocks.

Five million dollars was received in cash, most of it very soon after the passage of the bill, and for this money stock to the amount of $4,735,296 30 was issued, yielding a premium of $264,703 70, or over 5½ per cent. The redemption of this loan began in the year 1833, and was entirely completed in 1839.

EXCHANGED FIVE PER CENT. STOCK OF 1822.

This stock originated in an abortive attempt to exchange a stock bearing an interest of 5 per cent. for a part of the 6 and 7 per cents due in the years 1825 and 1826. The stocks due and redeemable in those years amounted altogether to the sum of $39,819,700, a sum far beyond the capacity of the sinking fund to meet, and the Secretary of the Treasury therefore proposed, in his report of December 10, 1821, to offer, in exchange for $24,000,000 of these stocks, a stock bearing a lower rate of interest and having a longer time to run. He said:†

As the current value of the 5 per cent. stock created during the last and present years exceeds that of the 7 per cent. stock and of the 6 per cent. stocks of 1812 and 1813, it is presumed that the holders of those stocks will be disposed to exchange them for an equal amount of 5 per cent. stock, redeemable at such periods as to give full operation to the sinking fund as at present constituted. According to this view of the subject, $24,000,000 of the stocks, which will be redeemable in the years 1825 and 1826, may be exchanged for 5 per cent. stock, redeemable: one-third on the 1st of January, 1831, and one-third on the same days of 1832 and 1833. This exchange of 6 per cent. stock, if effected on the 1st of January, 1823, will produce an annual reduction of the interest of the public debt, from that time to the first-mentioned period, of $240,000, and an aggregate saving through the whole period of $2,160,000. If the whole of the 7 per cent. stock should be exchanged, the saving will be considerably increased.

A bill to authorize an exchange of 5 per cent. stocks for those bearing an interest of 6 and 7 per cent. was reported in the House of Representatives December 31, 1821, and considered in committee of the whole March 15, 1822. It was opposed on the ground that, if passed, it deprived the government of the option of redeeming the 6 and 7 per cent. stocks when they became reimbursable, even if able. It was said that it was not probable that money would be any higher in 1825 than in 1822; that the proper way would be to borrow the money when it became necessary to redeem the stocks; and that much of the stock to become due could be redeemed, at the proper time, by retrenching the expenses of the government and practicing strict economy.

Those who favored the bill said that there was no probability of the government being able to redeem the 6 and 7 per cent. stocks without resorting to new loans; that the price of money was rising, owing to the revival of trade and commerce; that by passing the bill a saving of $2,000,000 in interest might be effected; and that it was necessary to do it at once, as the opportunity would soon pass away.

The bill passed the House early in April by a large majority, passed the Senate with very little debate, and was approved April 20, 1822 (3 Statutes, 663). It authorized the opening of a subscription to the amount of $12,000,000 of the 7 per cent. stock and of the 6 per cent. stock of 1812, and for $14,000,000 of 6 per cent. stocks of the years 1813, 1814, and 1815. For the 6 per cent. stocks of the years 1812, 1813, 1814, and 1815 subscribed and transferred to the United States, the subscribers were to receive certificates of United States stock, bearing an interest of 5 per cent., payable quarterly, reimbursable as follows: one-third at any time after December 31, 1830, one-third at any time after December 31, 1831, and the remainder at any time after December 31, 1832.

For the sums subscribed in the 7 per cent. stock, certificates were to be issued, bearing an interest of 5 per cent., payable quarterly, redeemable at the pleasure of the United States at any time after December 31, 1833. The funds pledged by law for the payment of the interest and principal of the stocks which might be subscribed or exchanged were to remain pledged to pay the interest and redeem the principal of the stock to be created under this act. The commissioners of the sinking fund were to pay, out of the said fund, the interest which might become due on the stock and to purchase the certificates, from time to time, as they purchased other evidences of the public debt; and so much of the fund as might be necessary was appropriated for the redemption of the principal, to continue appropriated until the whole of the stock created was reimbursed. Nothing in the act was to be construed to abridge or impair the rights of such public creditors as did not choose to subscribe.

The attempt to effect an exchange of stocks almost entirely failed, only a very small sum having been subscribed and exchanged for 5 per cent. stock.

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* American State Papers, "Finance," vol. iii, p. 684.

The Secretary of the Treasury, W. H. Crawford, in his report on the state of the finances for December 23, 1822, says:

> Under the act of the 20th of April last, authorizing the exchange of certain portions of the public debt for 5 per cent. stock, $56,704 77 only have been exchanged. The increased demand for capital for the prosecution of commercial enterprises during the present year, and the rise in the rate of interest consequent on that demand, which was not anticipated at the time the measure was proposed, have prevented its execution.

This stock was all redeemed in 1833.

FOUR AND A HALF PER CENT. LOAN OF 1824.

Under the act of May 24, 1824 (4 Statutes, 33), the sum of $5,000,000 was borrowed to provide for the awards of the commissioners under the treaty with Spain of February 22, 1819. This treaty was negotiated to settle the title to a portion of Louisiana which was disputed by Spain, and to extend the sovereignty of the United States over the province of East Florida. This province, with West Florida, acquired by Spain by conquest from Great Britain during the war of the Revolution, had been confirmed in her possession under the treaty of 1783. Commanding the Gulf of Mexico, fringing our southern border, and inhabited by warlike tribes of Indians, its possession by Spain had long been a source of trouble to the United States.

A long series of border troubles and local insurrections, extending through many years, appear to have convinced the Spanish government that it would be difficult or impossible to hold Florida, while it is probable that the territory was hardly thought worth the expense of holding. The Spanish minister at Washington, in 1719, under instructions from home, agreed to and signed a treaty for the cession of East and West Florida, and fixing the Sabine as the boundary between Louisiana and Mexico. In consideration of the cession of the provinces, the United States renounced certain claims for spoliations on American commerce and some other claims of American citizens on Spain, and agreed to pay the same to an amount not exceeding $5,000,000; also to make satisfaction for injuries suffered by Spaniards in Florida by the operations of United States troops. This treaty was signed at Washington February 22, 1819, but not ratified by the king of Spain until October 24, 1820.*

By article 11 the five millions indemnity was to be paid either in cash or in 6 per cent. stock, payable out of the proceeds of sales of public lands in Florida, and a board of commissioners was to be appointed to receive, examine, and decide on the amount and validity of these claims.

A bill to authorize the creation of new stock to an amount not exceeding $5,000,000, to provide for the awards of the commissioners under the treaty with Spain, was reported in the House of Representatives January 8, and considered in committee of the whole May 7, 1824.† It was opposed, on the ground that the money was not yet due, the commissioners not having yet adjudicated the claims, and that, as it was doubtful if Florida, described as being "a land of sand-heaps, mosquitoes, frogs, serpents, and alligators", was worth the money, the United States should take the option allowed in the treaty, and, instead of borrowing the money, issue the 6 per cent. stock, payable out of the proceeds of Florida lands, in which case, if Florida lands proved worthless, nothing need be paid.

Those who favored the bill argued that the money was justly due or would soon become due; that, in whatever form the stock was issued, it would have to be paid; and that, if a bill was passed to borrow the money, it could be had at 4½ per cent., while if stock was issued directly to the claimants, it must, by the terms of the treaty, be 6 per cent. stock.

The bill passed the House by a large majority the same day. An attempt was made to amend it in the Senate by providing that the stock should be payable, principal and interest, out of the proceeds of the public lands in Florida, but the Senate rejected the amendment, and the bill passed finally, and was approved May 24, 1824 (4 Statutes, 33). It enacted that, for the purpose of providing funds for paying the awards of the commissioners under the treaty, the Secretary of the Treasury should cause to be issued and sold to the Bank of the United States or others, at a sum not less than the par value thereof, certificates of United States stock to an amount not exceeding $5,000,000, bearing an interest of not exceeding 4½ per cent., the stock to be redeemable, at the pleasure of the United States, at any time after January 1, 1832. The money received from the issue and sale of these certificates was to be applied solely to the payment of the awards. The act contained an appropriation of sufficient money to pay the interest to the end of the year 1824. Under this act stock to the amount of $5,000,000 was issued and sold at par. Its redemption began in 1831, and was entirely completed in 1833.

EXCHANGED FOUR AND A HALF PER CENT. STOCK AND FOUR AND A HALF PER CENT. LOAN OF MAY 26, 1824.

These stocks were created to fund a portion of the 6 per cents at lower rates of interest. The Secretary of the Treasury, in his report of December 31, 1823, gave a very favorable view of the public finances, estimating the revenue for 1824 at $18,550,000, and, adding the balance in the treasury at the close of 1823 (amounting to

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* 8 Statutes, p. 252.

† Annals of 18th Cong., p. 2559, *et seq.*

$6,466,969 30), the available means for the service of the year 1824 were estimated at $25,016,969 30, while the total expenditures were estimated at $15,224,252 89, which would leave a balance in the treasury January 1, 1825, of $9,792,716 41. He said:*

> Under existing laws there is no probability that any portion of the balance remaining in the treasury on the 1st of January, 1824, or of the surplus which may accrue during that year, can be applied to the discharge of the public debt until the 1st of January, 1825, yet it is not deemed conducive to the general prosperity of the nation that so large an amount should be drawn from the hands of individuals and suffered to lie inactive in the vaults of the banks. On the other hand, the high rate of interest of the great amount of debt which becomes redeemable on the 1st of January, 1825, renders it inexpedient for the government to apply to other objects any portion of the means which it may possess of making so advantageous a reimbursement. It is believed, however, that every inconvenience may be obviated, if authority be given for the purchase of the 7 per cent. stock, amounting to $8,610,000, during the year 1824, at such rates as may be consistent with the public interest. As it is now certain that the government will possess ample means to redeem that stock on the 1st of January, 1825, it is presumed that the holders will be willing to dispose of it during the interval, at a fair price; and as a gradual conversion of it into money, at such times and in such portions as would be most favorable to its reinvestment, would be most advantageous to the moneyed transactions of the community, it is presumed that it would be most acceptable to the holders.
>
> It is, therefore, respectfully proposed that the commissioners of the sinking fund be authorized to purchase the 7 per cent. stock, during the ensuing year, at the following rates above the principal sum purchased:
>
> 1. For all stock purchased before the 1st of April next, at a rate not exceeding $1 25 on every $100, in addition to the interest due on such stock on that day.
>
> 2. For all stock purchased between the 1st of April and the 1st of July next, at a rate not exceeding 75 cents on every $100, in addition to the interest due on the last-mentioned day. * * *
>
> Of the $10,331,000 of 6 per cent. stock, redeemable in 1825, about $5,000,000 will probably be redeemed in that year; and there will remain unredeemed, after the application of all the means at the disposal of the commissioners of the sinking fund, about $5,331,000. This sum, it is believed, may be readily exchanged for 5 per cent. stock, redeemable in 1833; and it is respectfully suggested that provision be made by law for such an exchange of so much of the 6 per cent. stock as shall not be redeemed during the year 1825.

A bill to authorize the Secretary of the Treasury to exchange certain stocks was first considered in the House of Representatives, in committee of the whole, March 19, 1824. It was opposed as an unnecessary extension of the loans of the government, throwing upon the people the burden of interest for years after the time when it might be possible to pay the debt. It was said that commerce was increasing and the revenues must increase with it, and thus the means would be given for paying off the loans as they fell due, and that it was a vain delusion to talk of saving money by borrowing money and plunging the nation deeper and deeper in debt, unless it was intended to make the debt perpetual, on the principle that "a public debt is a public blessing".

By the supporters of the bill it was said, that $63,000,000 of the public debt would become redeemable between the years 1825 and 1828, and that not the slightest prospect existed of the government being able to redeem that sum as it became due without a resort to new loans, and therefore, as the price of money was low in market, it was necessary to take advantage of the opportunity of obtaining at least a portion of the amount which would be required, at a low rate of interest; that even if the exchange was effected, there would still remain to be paid $37,000,000 in the four years—upwards of $9,000,000 a year—a sum greatly exceeding that portion of the sinking fund applicable to the payment of the public debt during those years; and that therefore it was sound financial policy to obtain at least a part of the money, or exchange stock bearing a low rate of interest for the stocks soon to become due, instead of asking at once for a large sum when the time for payment had come and the money must be had.

The bill passed the House by a large majority; passed the Senate apparently without debate; and was approved May 26, 1824 (4 Statutes, 73). It authorized the President to borrow, on the credit of the United States, on or before April 1, 1825, a sum not exceeding $5,000,000, at a rate of interest not exceeding 4½ per cent., and reimbursable, at the pleasure of the government, at any time after December 31, 1831, the money borrowed to be applied, together with the money in the treasury, to pay off and discharge such part of the 6 per cent. stock of the year 1812 as might be redeemable after January 1, 1825.

The Bank of the United States was to be allowed to lend the amount, or any part thereof, and the Secretary of the Treasury was authorized to raise the money by selling certificates of stock not under par. Nothing contained in the act was to be construed to impair the rights of such creditors of the United States as did not choose to subscribe to the loans.

Under this authority $5,000,000 was borrowed at par. The redemption of this stock began in 1831, and was entirely completed in 1834.

Section 3 of the same act proposed a subscription to the amount of $15,000,000 in the 6 per cent. stock of the year 1813, for which purpose books were to be opened at the treasury and the several loan offices respectively, the subscription to be effected by a transfer to the United States of the credits standing to the subscribers on the books, and by a surrender of the certificates of stock subscribed. For the whole or any part of the sum so subscribed and transferred, certificates of stock were to be exchanged, bearing an interest of 4½ per cent., and reimbursable at the pleasure of the United States, one-half at any time after December 31, 1832, and the remaining one-half at any time after December 31, 1833. The same funds, already pledged by law for the payment of the interest and the

* American State Papers, "Finance," vol. iv, p. 377.

reimbursement of the principal of the 6 per cent. stocks of 1812 and 1813, were to remain pledged for the payment of the principal and interest of the stocks to be created under this act, and it was made the duty of the commissioners of the sinking fund to cause to be applied, annually, such sums as might be necessary to discharge the interest.

Under this section the sum of $4,454,727 95 was subscribed in 6 per cent. stock, and exchanged for stock bearing an interest of 4½ per cent. Redemption of this exchanged stock began in 1833, and was nearly completed in 1834, but a small amount remained outstanding, not having been presented for payment when called, until 1843, when it was entirely redeemed.

EXCHANGED FOUR AND A HALF PER CENT. STOCK OF 1825.

The committee of ways and means of the House of Representatives, to whom was referred the report of the Secretary of the Treasury on the state of the finances, dated December 31, 1824, reported, January 12, 1825, as follows:*

In considering so much of the Secretary's report as relates to the public debt of the United States, it appears that on the 1st day of January, 1826, there will be redeemable, of the 6 per cent. stock of 1813, $19,000,000, and that the ordinary revenues of the year will not be adequate to the reimbursement of more than $7,000,000, leaving an excess of $12,000,000 to be provided for.

The whole amount of the public debt, including the loan of $5,000,000, at 4½ per cent., authorized by the act of the 26th of May last, is found to be $88,545,003 38. Of this sum $2,500,000 of the last-mentioned loan, not having been actually paid to the United States, could not be regularly included in the estimate of the Secretary of the Treasury at the close of the last year, but must, nevertheless, be considered as part of the debt, with a view to future years.

This sum of $88,545,003 38 is redeemable as follows:

In 1825	$7,654,570 93	of 6 per cents.
In 1826	19,002,356 62	of 6 per cents of 1813.
In 1827	13,001,437 63	of 6 per cents of 1814.
In 1828	9,490,099 10	of 6 per cents.
In 1831	18,901 59	of 5 per cents.
In 1832	5,000,000 00	of 4½ per cents.
In 1832	1,018,900 72	of 5 per cents.
In 1833	6,654,153 72	of 4½ per cents.
In 1833	18,901 59	of 5 per cents.
In 1834	1,654,153 73	of 4½ per cents.
In 1835	4,735,296 30	of 5 per cents.
At pleasure	7,000,000 00	of 5 per cents.
At pleasure	13,296,231 45	of 3 per cents.

By this statement it appears that in the years 1829 and 1830 no part of the public debt will be reimbursable, excepting $7,000,000 subscription to the Bank of the United States and the 3 per cents.; but, as these bear a less interest than that portion of the 6 per cents of 1813, redeemable on the 1st of January, 1826, and which cannot, for the want of means, be reimbursed before the years 1829 and 1830, it is believed to be advisable to provide for that portion by a new stock at a reduced rate of interest, and payable at those periods.

The committee, therefore, recommend a new loan or an exchange to the amount of $12,000,000, at a rate of interest not exceeding 4½ per cent., reimbursable, in equal portions, in the years 1829 and 1830, and for that purpose report a bill.

The debates on this bill have not been recorded. The bill was approved March 3, 1825 (4 Statutes, 129). It authorized the President to borrow, on the credit of the United States, a sum not exceeding $12,000,000, at not exceeding 4½ per cent. interest, $6,000,000 of the principal to be reimbursable, at the pleasure of the government, at any time after December 31, 1827, and $6,000,000 at any time after December 31, 1828, the money borrowed to be applied to redeeming such part of the 6 per cent. stock of 1813 as was reimbursable after January 1, 1826. The Bank of the United States was to be permitted to lend the sum, or any part thereof, and the Secretary of the Treasury was authorized to raise the money by selling certificates of stock, not under par.

Section 3 of the same act authorized a subscription to the amount of $12,000,000 of the 6 per cent. stock of 1813, all such subscriptions to be counted as a part of the $12,000,000 authorized, by the act, to be borrowed.

For the whole or any part of the sum subscribed in money or 6 per cents, certificates of stock were to be issued, at not exceeding 4½ per cent. interest, payable quarterly, and reimbursable as provided for in the first section.

The same funds, already pledged by law for the payment of the interest and the reimbursement of the principal of the stock which might be redeemed or exchanged, were to remain pledged for payment of the interest and the reimbursement of the principal of the stock created under this act. Nothing in the act was to be construed to alter or impair the rights of public creditors who might not choose to subscribe to the loan.

The low rate of interest offered made this loan a failure, so far as borrowing money was concerned, and the amount of stock exchanged under the act was comparatively small, amounting to $1,539,336 16.

The Secretary of the Treasury, in his report of December 22, 1825, says:

Proper measures were taken to execute this act, but they have prevailed only to a limited extent. The operation of exchange, which was first resorted to, took effect to the amount of $1,539,336 16, and this sum, divided into equal parts, forms the two sums that now stand in the general table of the debt as redeemable in the years 1829 and 1830, whilst they have also served to diminish by so much the 6 per cent. stock of 1813. Proposals for a loan for the residue of the sum wanted were next issued, but no offers were received. The causes of the failure, it may be presumed, were: the low rate of interest and short periods of redemption held out by the act, in conjunction with an activity in the commercial and manufacturing operations of the country affording higher inducements to the investment of capital.

The redemption of this stock began in the year 1831, and was entirely completed in 1834.

*American State Papers, "Finance," vol. v, p. 174.

TREASURY NOTES OF 1837.

In the year 1836 the United States was, for the first time in the history of the country, practically out of debt. The Secretary of the Treasury, in his report to Congress, dated December 8, 1835,* estimated the amount of the public debt still outstanding at about $328,582 10, and this remained unpaid solely because payment had not been demanded, ample funds to meet it having been deposited with the United States Bank and with the commissioners of loans. The outstanding debt consisted mainly of unclaimed interest and dividends, of claims for services and supplies during the Revolution, and of old treasury notes, and it is supposed that payment of these had not been asked for solely because the evidences of the debt had been lost or destroyed. At the same time the estimates of the receipts and expenditures showed the probability of a surplus of at least $14,000,000 in the treasury at the close of the year 1836, and this estimate was, as events showed, far below the truth. In this favorable state of the public finances, Congress adopted the extraordinary resolution of depositing the surplus over $5,000,000 with the several States, and under the act of June 23, 1836,† surplus revenue, amounting to $28,101,644 91 were so deposited.

In 1837, however, the state of the country had changed. The "flush" times of 1835 and 1836 had been succeeded by extraordinary depression and panic. In May most of the banks suspended specie payments. The sales of public lands and the duties on the large importations of foreign goods, which had helped to swell the balance in the treasury to over $42,000,000, had fallen off enormously. Even on the goods that were imported it was difficult to collect the duties, for the law required them to be paid in specie, and specie was hard to obtain. It had become impossible not only to pay the fourth installment of the surplus at the end of 1836 to the several States, but even to meet the current expenses of the government from the ordinary revenues.

The Secretary of the Treasury therefore suggested that contingent authority be given the President to cause the issue of treasury notes bearing an interest of 6 per cent. The bill to authorize the issue of not exceeding $12,000,000 was introduced in the House of Representatives September 13, and debated at length in both the House and Senate. It was supported on the ground that the issue of treasury notes was absolutely necessary, there being already a deficit of $2,000,000, likely, in the condition of the country at that time, to increase, and that so large an amount added to the circulating medium would tend to alleviate the distress prevailing; while it was opposed by those who thought greater economy in expenditures would relieve the treasury, and by others who denounced it as an attempt "to start a treasury bank". The bill passed the House by a small majority, while in the Senate there were but six votes against it. It was approved October 12, 1837 (5 Statutes, 201). It authorized the President to cause the issue of treasury notes in such sums as the exigencies of the government might require, not exceeding in the whole $10,000,000, of denominations not less than $50, redeemable one year after date, bearing interest from their respective dates for the term of one year at rates to be fixed by the Secretary of the Treasury, but not to exceed 6 per cent. They were to be issued, in payment of debts due by the United States, to such public creditors or other persons as chose to receive them in payment at their par value; were to be transferable by delivery and assignment indorsed on them by the person to whom they had been made payable, and were to be received in payment of all duties and taxes laid by the United States, of all public lands sold by the said authority, and of all debts due to the United States, credit to be given for the interest due on the notes at the time of payment. The Secretary of the Treasury was authorized to borrow, not below par, such sums as the President might deem expedient, on the credit of the notes. Under this act the full amount authorized, $10,000,000, was issued.

TREASURY NOTES OF 1838.

The condition of the country and of the public finances was no more favorable at the close of the year 1837 than at its beginning. There was in the treasury January 1, 1838, an apparent balance of over $34,000,000, but of this amount the largest portion was unavailable. It consisted of the amount deposited with the several States, $28,101,644 91; of money belonging to the government deposited with suspended or insolvent banks; of amounts due from merchants on bonds given for duties on imports, difficult or impossible to collect; and of various other items; aggregating, altogether, so large an amount that the Secretary of the Treasury estimated the available balance at the close of the year at but $1,118,393.‡

It is probable this estimate was too large, as the President informed Congress, in May, 1838, that the available means in the treasury were only $216,000. Demands to a large amount were suspended in the departments, waiting payment from means yet to be provided by Congress, and the resources on hand could carry the government but a few days longer.§ The dues to the government being largely paid in the treasury notes of 1837, which the department was forbidden to reissue, the revenue was practically almost nothing, and it became absolutely necessary to provide additional means. A bill to allow the issue of treasury notes was introduced in the House March 23, passed both House and Senate after a long debate, in which the same objections were urged as those to the bill of October 12, 1837, and was approved May 21, 1838 (5 Statutes, 228). It was, when introduced, entitled "A bill supplementary to the act entitled an act to authorize the issue of treasury notes", and it was stated that no

* Congressional Globe, 1st sess. 24th Cong., p. 12.
† 5 Statutes, p. 55, section 13.
‡ Cong. Globe, 2d sess. 25th Cong., p. 10.
§ Cong. Globe, 2d sess. 25th Cong., Appendix, p. 331.

additional issue was intended, but only that the old notes paid in should be replaced by new ones. The title, however, was changed before its passage to "An act authorizing the issuing of treasury notes to meet the current expenses of the government."

The act authorized the Secretary of the Treasury, with the approbation of the President, to cause treasury notes to be issued, according to the provisions of, and subject to, all the conditions, limitations, and restrictions contained in the act of October 12, 1837, in place of such notes as had been or might be issued under said act and afterward paid into the treasury and canceled. Under this act the sum of $5,709,810 01 was issued. The odd sums represent the interest accrued.

TREASURY NOTES OF 1839.

The power to issue and reissue treasury notes under the acts of October 12, 1837, and May 21, 1838, expired on December 31, 1838. The act of March 2, 1839 (5 Statutes, 323), extended this time to the 30th day of June next ensuing, and was passed at the instance of the Secretary of the Treasury, who informed the House that it would be impossible to meet the demands upon the treasury without it. Under this act the sum of $3,857,276 21 was issued.

TREASURY NOTES OF 1840.

The President of the United States informed Congress, by a special message dated February 17, 1840, that, although the resources of the treasury for the whole year would probably be equal to the expenditures, yet the department might, notwithstanding, be unable to meet the claims upon it when they fell due, because the larger part of the charges upon the treasury, including the payment of pensions and the redemption of treasury notes, fell due in the early part of the year, while the resources on which it might otherwise rely would mostly be unavailable until the last half of the year, and a portion, being debts due from banks, might not be punctually paid.

To remedy this inconvenience, the act of March 31, 1840 (5 Statutes, 370), was passed, although strenuously opposed as unconstitutional and unnecessary, the House of Representatives being in session at one time for twenty-five hours on the bill.*

It renewed the provisions of the act of October 12, 1837, except as to the amount of notes and the time in which they might be issued, and authorized the issue of treasury notes in lieu of those which had been or might be redeemed, but not to exceed, in the amount of notes outstanding at any one time, the sum of $5,000,000, to be redeemed sooner than one year if the means of the treasury would permit, by giving sixty days' notice of those notes which the department was ready to redeem, no interest to be allowed thereon after the expiration of the sixty days; the act to continue in force one year and no longer. Under this act the sum of $7,114,251 31 was issued.

TREASURY NOTES OF 1841.

The Secretary of the Treasury, in his report on the finances dated December 7, 1840, estimated that, at the close of the year 1841, there would remain in the treasury an available balance of but $824,273, and that even this small balance might entirely disappear, and an actual deficit of several millions be found, under the operations of the compromise tariff act of 1833, which was rapidly lowering the amount of customs-duties levied, aided by fluctuations in the amount of goods imported, which had fallen off during the year 1840 nearly sixty millions of dollars.

To ward off the danger of this possible deficit the act of February 15, 1841 (5 Statutes, 411), was passed. It authorized the President to cause treasury notes to be issued for such sums as the exigencies of the government might require, but not exceeding the sum of $5,000,000 of this emission, outstanding at any one time, to be reimbursed in the last quarters of the year, if the condition of the treasury would permit, the notes to be issued under the limitations and provisions of the act of October 12, 1837, as modified by the act of March 31, 1840; and if, on the 4th day of March next ensuing, the treasury notes outstanding, issued under former laws, added to the amount of notes issued under this act, should exceed the sum of $5,000,000, then the President was authorized to issue such further sums as would make the whole amount of notes issued under this act and applicable to payments after March 3, 1841, the full sum of $5,000,000. Under this act notes to the amount of $7,529,062 75 were issued.

LOAN OF 1841.

The President of the United States, in his message to Congress at its extra session in June, 1841, estimated the probable deficit in the treasury at the close of the year at $11,406,132 98,† while the Secretary of the Treasury estimated the deficiency on the 1st of September at $5,251,388 30, and informed Congress that during the previous four years the expenditure had exceeded the revenue by $31,310,014 20.‡ The issue of treasury notes, begun under

* Cong. Globe, 1st sess. 26th Cong., p. 285, *et seq.* † Cong. Globe, 1st sess. 27th Cong., p. 6. ‡ Ibid., p. 19.

President Van Buren's administration and continued for four years, had been but a mere temporary expedient to postpone, for a few months, the payment of a constantly accumulating debt. The only remedy for these continually recurring deficits was by a loan redeemable at a time sufficiently distant to allow the public finances, aided by returning prosperity among the people, a chance for recovery.

A bill to borrow $12,000,000, redeemable after eight years, was introduced in the House June 14, and debated during many successive days. It was opposed by those who declared themselves averse to creating a national debt, by those who professed to see in it a scheme for starting a national bank, and by those who preferred the issue of treasury notes to obtaining a loan. It was advocated by members who said that it was not creating a debt, but funding one which already existed, entailed on the country by an administration which had just gone out of power, and that it was the more manly course to openly ask a loan, payable at some distant day, rather than to continue the issue of notes which must return to the treasury in a few weeks or months to cause another deficit.

The act was approved July 21, 1841 (5 Statutes, 438). It authorized the President to borrow, on the credit of the United States, at any time within one year, a sum not exceeding $12,000,000, at a rate of interest not exceeding 6 per cent., payable quarterly or semi-annually, the loan to be reimbursable either at the will of the Secretary of the Treasury after six months' notice, or at any time after three years from January 1, 1842. The money borrowed was to be applied to the redemption of outstanding treasury notes and to defray the public expenses. The Secretary was authorized to purchase, at any time before the time named for the redemption of the stock, such portions thereof as the funds of the government might admit of, and any surplus in the treasury was appropriated therefor. The faith of the United States was pledged for the punctual payment of the principal and interest. Under this act stock to the amount of $5,672,976 88 was issued.

TREASURY NOTES OF JANUARY, 1842.

The loan proposed by the act of July 21, 1841 (5 Statutes, 438), owing to the short period which was to elapse before it became redeemable, does not appear to have met with much favor from those who had money to lend.

Up to December 20, 1841, the amount received, of the $12,000,000 asked for, was only $5,532,726 88, while the estimated deficiency on January 1, 1842, was $627,557 90, and the estimated excess of expenditures over revenue for the year 1842 was $14,218,570 68. In this emergency the Secretary recommended an extension of the time within which the residue of the loan, not yet taken, should be redeemable, the reissue of the treasury notes heretofore authorized by law, and an increase of the duties on certain classes of imports.* A bill to allow the issue and reissue of treasury notes was introduced in the House January 5, 1842, and met with much opposition, on the old grounds of the unconstitutionality of bills of credit, of the inexpediency of adding to the paper money of the country, and on the plea that economy would enable the government to meet its expenses without causing a deficit in the treasury. Its supporters denied that the measure was unconstitutional, and admitted that the best way to provide for the deficiency would be by obtaining a loan, but asserted that if a loan bill was passed, the money could not be obtained in this country and that it would be necessary to send the bonds to Europe for sale, which would consume much time, while the needs of the treasury were urgent. It finally passed both houses, and was approved January 31, 1842 (5 Statutes, 469).

The act authorized the President to cause the issue of treasury notes for such sums as the exigencies of the government might require, the notes when redeemed to be reissued, but not exceeding the sum of $5,000,000 of this emission to be outstanding at any one time, the notes to be issued under the provisions and limitations contained in the act of October 12, 1837, except that the authority given to issue treasury notes was to expire at the end of one year from the passage of the act. Under this act the sum of $7,959,994 83 was issued.

LOAN OF 1842.

This loan was obtained under the act of July 21, 1841, the provisions of which were extended by the act of April 15, 1842 (5 Statutes, 473). The bill was passed, like that for the issue of the treasury notes of January, 1842, to prevent the threatened deficiency in the treasury mentioned in the notes on that act. It was manifest that the power to keep outstanding $5,000,000 in treasury notes could not make up a deficiency of over $14,000,000, hence the necessity for this bill. It was introduced in the House December 23, 1841, and passed after long debate, in which the responsibility for the condition of the finances was charged by each party on the other. The act extended the time limited by the first section of the act of July 21, 1841, to the time of one year from the passage of this act, and provided that so much of the loan as was obtained after its passage should be reimbursable as should be agreed upon at the time of issuing the stock, not to exceed twenty years from the 1st day of January, 1843. The Secretary of the Treasury was authorized to dispose of the stock below par, if its par value could not be obtained, but not until after the loan had been duly advertised and proposals for subscription invited. The President was also authorized to borrow an additional sum of $5,000,000, if the exigencies of the government should require the same, under the same provisions and limitations. Under this act stock was issued amounting to $8,343,886 03 for which $8,301,468 23 was received in cash.

* Report on the Finances, December 20, 1841.

TREASURY NOTES OF AUGUST, 1842.

The act of July 21, 1841, authorizing a loan of not exceeding $12,000,000, provided, that no stock be sold below par, and such was the unsettled state of the money market, at that period, that the secretary found it possible to realize but a small portion of the amount needed to meet the existing emergency, while this restriction remained in force. It was attempted to amend this, by the act of April 15, 1842, allowing the Secretary of the Treasury, if the stock could not be sold at par, to dispose of it at lower prices, and also extending the time for redemption to not more than twenty years from January 1, 1843, but it was still found impossible to obtain par for the stock. To prevent its sacrifice a bill was introduced in the House to allow the issue of treasury notes when the remainder of the stock could not be sold below par. It was stated in debate, by the chairman of the committee of ways and means, who introduced the bill, that the immediate liabilities of the government were $3,875,000, and to meet these demands not one dollar was available, and that the stock must either "be sacrificed to the Shylocks of the country", or some other means must be given the Secretary of the Treasury to meet these liabilities.* The bill does not appear to have met with much opposition. It was approved August 31, 1842 (5 Statutes, 581.)

It provided that no stock authorized by the act of July 21, 1841, and by the act amendatory of the same, approved April 15, 1842, should thereafter be sold at less than par; and in case the stock could not be sold at or above par, and the exigencies of the public service should require, the Secretary of the Treasury was authorized to issue, in lieu thereof, treasury notes to the amount of not more than $6,000,000, under the provisions and limitations contained in the acts of October 12, 1837, and March 31, 1840. The notes when redeemed might be reissued, or new notes issued in their stead, but none were to be issued after April 15, 1843, and the amount outstanding at any one time was not to exceed $6,000,000. Under this act notes to the amount of $3,025,554 89 were issued.

TREASURY NOTES OF 1843.

These notes were simply issues of new notes in place of such as had been issued under previous acts of Congress, and which had been or might be redeemed at the treasury, or received in payment of dues. The necessity for their issue was in the fact that the estimated revenues for the year were but little in excess of the current expenses. The national debt in March, 1843, was said to be $27,409,338, of which $11,068,977 fell due during the year and might be presented for payment.† Under these circumstances it became necessary either to obtain a new loan, to increase the taxes, always an unpopular expedient, or to issue new treasury notes, as had been done at each session for the past six years. The course was adopted of giving authority both to obtain a new loan and to issue treasury notes; though this latter was characterized in debate as a mere temporary expedient to enable the government to get along from day to day and to maintain its credit without repudiation.‡ The act was approved March 3, 1843 (5 Statutes, 614). It provided that when any outstanding treasury notes issued under previous acts of Congress should, after the passage of this act, be redeemed at any time before July 1, 1844, the Secretary of the Treasury, should the public service require it, might cause other notes, to the same amount, to be issued in their stead, under the limitations and provisions of the acts under which the notes were originally issued. It authorized the payment of interest on notes issued under this act after maturity, and also on those issued under the act of August 31, 1842. Under this act notes to the amount of $1,806,950 were issued.

LOAN OF 1843.

This loan was obtained under the act authorizing the issue of treasury notes, approved March 3, 1843 (5 Statutes, 614), and for the same purpose. The third section of the act authorized the President, if, in his opinion, it should be for the interest of the United States so to do, to cause to be redeemed and canceled such of the notes then outstanding as they became due, by the issue of stock of the United States, under the limitations and provisions of the act of April 15, 1842, except that no commissions were to be allowed to agents, and the stock should be redeemable at a period not later than ten years from the issue thereof. Under this act stock to the amount of $7,004,231 35 was issued, most of which was sold at a small premium.

TREASURY NOTES OF 1846.

War with Mexico was declared May 13, 1846. On the 15th of June the Secretary of the Treasury informed Congress that if the war should continue until July 1, 1847, there would be a deficiency in the treasury of $12,587,000. To prevent this threatened deficiency, by the issue of treasury notes, a bill was introduced in the House of Representatives July 6, 1846, passed both houses without much debate, and was approved July 22, 1846 (9 Statutes, 39). It authorized the President to cause treasury notes to be issued for such sums as the exigencies of the government might require, and, in place of such notes as might be redeemed, to cause others to be issued; but the amount of this emission outstanding at any one time was not to exceed $10,000,000. The notes were to be issued under the limitations and provisions of the act of October 12, 1837, except that the authority given was to expire at the end of one year from the passage of the act. Under this act the sum of $7,687,800 was issued.

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* Cong. Globe, 2d sess. 27th Cong., p. 964. † Cong. Globe, 3d sess. 27th Cong., Appendix, p. 186. ‡ Cong. Globe, 3d sess. 27th Cong., p. 318.

LOAN OF 1846.

The second section of the act of July 22, 1846 (9 Statutes, 40), authorized the President, if, in his opinion, it should be for the interest of the United States so to do, instead of issuing the whole amount of treasury notes authorized by the first section, to borrow, on the credit of the United States, such a sum as he might deem proper, but not exceeding, together with the treasury notes issued, the sum of $10,000,000. The stock was to be issued under the limitations and provisions of the act of April 15, 1842, and to be redeemable at a period not exceeding ten years from the date of issue. No commissions were to be paid to agents. Under this act the sum of $4,999,149 45 was issued.

MEXICAN INDEMNITY STOCK.

The peculiar circumstances which gave rise to the issue of this stock are worthy of note, as resulting from an ineffectual attempt to collect the money due American citizens on account of claims against the government of Mexico. By the terms of the convention of January 30, 1843, between the United States and the Mexican republic, it was provided that on the 30th day of April, 1843, the Mexican government should pay all the interest which might then be due on the awards in favor of claimants under the convention of the 11th of April, 1839. The principal of the said awards, and the interest accruing thereon, to be paid in five years, in equal installments every three months, to commence April 30, 1843. These payments were to be made in the city of Mexico, to such person as the United States might authorize to receive them, in gold or silver money.* In accordance with these stipulations, an agent was duly appointed for the collection of the several installments as they respectively came due, and the Secretary of State was informed, by an official communication from the United States minister at the city of Mexico, dated September 24, 1844, that the installments which fell due on the preceding 30th of April and 30th of July were paid, to the authorized agent appointed to receive and transmit the same, on the 27th of August of that year, and it was so reported to Congress. Upon examination into the facts, however, it was found that no money had been received, and an investigation was ordered, resulting in the development of a singular transaction on the part of the agent designated to receive the money from the Mexican authorities. It appears from the correspondence relative to this affair that, for the avowed purpose of liquidating these claims, Santa Aña, the head of the Mexican government, in May, 1843, decreed the collection of a forced loan, to be distributed in certain proportions through the various departments of the Mexican republic, and paid at periods corresponding to those stipulated by the convention. This measure, essentially unpopular, was imperfectly enforced, while the temptation to a misapplication of the funds collected, amidst the difficulties by which Santa Aña was surrounded, was very great. Under these circumstances the Mexican government was unable to pay the installment which became due in April, 1844; and in July of the same year, when another installment became due, the incapacity of the government had become still clearer. The arrears then due and payable amounted to $274,664 67. The applications of the agent of the United States at the Mexican treasury for payment of these installments were evaded or disregarded, and he was informed that there was no money in the treasury applicable thereto. Despairing of obtaining any direct payment, he made an arrangement with an English firm there, of high standing, then believed to be successfully prosecuting a claim of considerable amount, by which they assumed the collection of the said installments, in addition to their own claim, and agreed to pay him the proportionate share of such collections, gradually, as received by them from the Mexican government. In pursuance of this arrangement, orders, to the amount of $274,664 67, on the various departments, were given in favor of the agent of the United States, by the Mexican government, and a receipt for the amount given by him as if it had been paid in money. These orders were handed over by him to the English firm, with whom he had made the arrangement for the collection of the installments.† Nothing was realized from these orders, but the matter of the indemnity was afterward disposed of by article 13 of the treaty of Guadalupe Hidalgo, February 2, 1848, which reads as follows:‡

> The United States engage, moreover, to assume and pay to the claimants all the amounts now due them, and those hereafter to become due by reason of the claims already liquidated and decided against the Mexican republic, under the conventions between the two republics severally concluded on the 11th day of April, 1839, and on the 30th day of January, 1843; so that the Mexican republic shall be absolutely exempt, for the future, from all expense whatever on account of the said claims.

In 1846, the United States being at war with Mexico, a clause was inserted in the first section of the civil and diplomatic appropriation act of August 10 (9 Statutes, 94), providing: "For paying the principal and interest of the fourth and fifth installments of the Mexican indemnities due in April and July, in the year 1844, the sum of $320,000; *Provided*, The claimants, each for himself, shall relinquish to the United States his right to said installments; *Provided further*, That each of the claimants shall agree to take in payment the scrip of a stock bearing interest at five per cent., payable in five years." Under the authority thus granted, five per cent. stock, amounting to $303,573 92, was issued.

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*8 Statutes, p. 578. †Ex. Doc. H. R., 1st sess. 29th Cong., No. 133. ‡9 Statutes, p. 933.

TREASURY NOTES OF 1847.

The estimate of the Secretary of the Treasury, referred to in the remarks on "Treasury notes of 1846", that there would be, on the 1st of July, 1847, if the war with Mexico should continue and no new sources of revenue were supplied, a deficit of but $12,587,000, proved fallacious.

Under the act of July 22, 1846, a sum larger than his estimate of the amount needed to prevent a deficit was obtained; yet, in his annual report, dated December 9, 1846, the Secretary was obliged to inform Congress that there would still be a probable deficit of $4,779,042 01. In January, 1847, he appears to have informed the chairman of the committee of ways and means that the treasury was nearly empty, and that there was immediate necessity for authority to issue more treasury notes or to obtain a new loan. A bill authorizing the issue of new treasury notes, or a loan to the amount of $23,000,000, was introduced in the House of Representatives January 11, 1847, and passed both houses after an extended debate, in which the origin and conduct of the war with Mexico were discussed, and various propositions were brought forward to so amend the tariff on foreign goods imported as to increase the revenue, and especially to lay a heavy duty on tea and coffee. The act was approved January 28, 1847 (9 Statutes, 118). It authorized the President to cause treasury notes to be issued for such sums as the exigencies of the government might require, but not exceeding, in the whole amount issued, the sum of $23,000,000, and no note to be of a less denomination than fifty dollars. The notes were to bear such interest, from date of issue until redeemed, as should be fixed by the Secretary of the Treasury, and were reimbursable at one and two years after date. The Secretary of the Treasury was authorized to borrow money on the credit of the notes, but no notes were to be pledged, hypothecated, or sold, at less than their par value, with accumulated interest. They were to be paid to such public creditors as chose to receive them at par, and were made receivable for all duties, taxes, and debts due the United States. The Secretary was authorized to purchase these notes at any time, but only at par for the principal and accrued interest. When any of the notes authorized by the act were redeemed, other notes might be issued in their stead, but the amount of said notes outstanding at any time, together with the stock authorized by the same act, was not to exceed $23,000,000. The principal of the notes could be funded at any time in stock bearing 6 per cent. interest, redeemable at any time after December 31, 1867, and this privilege was extended to the holders of any treasury notes issued under previous acts. The authority given by the act of July 22, 1846, to issue treasury notes was extended, by the fifteenth section, to the period fixed by this act, on the same terms and conditions, but the issue under this section was not to exceed $5,000,000. Under this act notes to the amount of $26,122,100 were issued.

LOAN OF 1847.

The act of January 28, 1847 (9 Statutes, 118), which authorized the issue of $23,000,000 in treasury notes, also authorized the President (see sec. 16), if, in his opinion, it should be for the interest of the United States so to do, instead of issuing the whole amount of treasury notes, to borrow, on the credit of the United States, such amount as he might deem proper, and to issue therefor stock, bearing interest at not exceeding 6 per cent., redeemable after December 1, 1867; but the amount so borrowed, together with the treasury notes issued under the same act, was not to exceed the sum of $23,000,000. Under this act stock to the amount of $28,230,350 was issued, most of which sold at a small premium. The apparent overissue is accounted for by the authority given under the act to fund treasury notes in the same stock.

BOUNTY-LAND SCRIP.

The act of February 11, 1847 (9 Statutes, 125, section 9), gave to each non-commissioned officer, musician, or private, enlisted or regularly mustered in the service for not less than twelve months, and who had actually served in the war with Mexico and received an honorable discharge, a warrant for 160 acres of land, or a treasury scrip for $100. If the soldier was killed in battle, or died of wounds or sickness incurred in the course of his service, the warrant or scrip was to be issued to his heirs. Each soldier enlisted for less than twelve months, and who had actually served in the war to the end of his term or until he was honorably discharged, was to receive a warrant for 40 acres of land, or a treasury scrip for $25, to be issued to his heirs if he died in the service. The warrants might be located at any land office in the United States.

When it was first proposed to give lands to those who served in the Mexican war, the measure met with much opposition in Congress. It was alleged that, of the great body of lands which had been given to soldiers of former wars, but very little had inured to the benefit of the grantees, and that cases were very rare indeed where a soldier had actually become the occupant of the lands intended for his benefit, most of the lands having passed into the hands of speculators at a mere nominal price. It was said that, as soon as the bill was signed, hundreds of men would start for the army, and every sutler's tent, every petty grocery, would become a broker's office, where the rights to warrants, covering millions of acres of the public domain, would be obtained from the soldiers for very trifling sums. To prevent this it was proposed to make the warrants, or the land which might be located under them, not

transferable for the period of seven years, but to this it was objected that, in the case of those who might wish to sell and not to occupy their lands, it was putting the reward of their labors off to a time so distant as to make it of but little advantage to them.* It was finally decided to give to each the option of receiving a land-warrant, not transferable until after issue, or a treasury scrip for $100, or for $25, according to term for which enlisted. The scrip was to bear 6 per cent. interest and to be redeemable at the pleasure of the government. It was supposed that those whose want of money was immediate would prefer the scrip, which was equivalent to an interest-bearing treasury note; but it was found that most of the soldiers preferred the land-warrants, only the sum of $233,075 in the bounty-land scrip having been issued. That this result might have been foreseen is evident, when it is considered that a land-warrant for one hundred and sixty acres was equivalent, at the then price of government land, to $200.

LOAN OF 1848.

The President of the United States, in his message of December 7, 1847, informed Congress that if the war with Mexico continued until July 1, 1848, the expenditure would probably exceed the revenue provided by law about $16,000,000,† while the Secretary of the Treasury, in his report of December 8, estimated that, adding the sum necessary to be kept in the treasury to meet the wants of the government and maintain the enlarged operations at the mints, there would be required $18,729,114 27, in addition to the probable revenue. A bill to authorize a loan not to exceed $18,500,000 was introduced in the House of Representatives January 19, 1848. The chairman of the committee of ways and means informed the House, during the debate, that an error had been discovered in the financial statement of the Secretary of the Treasury, which disclosed the gratifying fact that there was in the treasury nearly $7,000,000 more than had been stated to the House, in consequence of which it was supposed the loan might be reduced to $12,000,000, but that the Secretary of War had since asked an appropriation of nearly $4,000,000 to supply certain deficiencies in that branch of the public service, and it would therefore be necessary to make the amount $16,000,000, and he moved an amendment making the alteration, avowing at the same time his utter want of confidence in the estimates of the Secretary of the Treasury, and stating that he believed at least $25,000,000 would be required.‡

The bill passed both houses after an extended debate and was approved March 31, 1848 (9 Statutes, 217). It authorized the President to borrow, on the credit of the United States, at any time within one year from the passage of the act, a sum not exceeding $16,000,000, at an interest of not more than 6 per cent. per annum, payable quarterly or semi-annually, reimbursable at any time after July 1, 1868. No certificate of stock was to be issued for a less amount than $50. The expenses attending the execution of the act were not to exceed $16,000. The Secretary of the Treasury was authorized to purchase the stock of the loan, at any time before the date at which it became reimbursable, at the market price, not below par. Under this act stock to the amount of $16,000,000 was issued and sold at a small premium.

TEXAS INDEMNITY STOCK.

The state of Texas, when first annexed to the United States, had doubtful claims to an extensive territory. It was said, in debate on the subject, that her southeast corner was at the mouth of the Rio Grande, the region of perpetual flowers, her northeast corner near the South pass in the Rocky mountains, a region of everlasting snows; that she had a front on the Gulf of Mexico of a thousand miles, a front on the Rio Grande, partly disputed, of 2,000 miles, an undisputed frontier on the Arkansas of 1,000 miles, and within these boundaries she claimed an area of 350,000 square miles, or more than equal to seven states as large as Pennsylvania.§

To somewhat reduce this enormous territory, to pay her somewhat shadowy claims to all the public lands within these boundaries, and to obtain from her a release of her claims on the United States for liability for her debts, and to indemnify her for the surrender of her ships, forts, arsenals, custom-houses, munitions of war, and public buildings, a bill was introduced in the Senate August 5, 1850.

The bill, notwithstanding strenuous opposition, was passed and approved September 9, 1850 (9 Statutes, 447). It provided that if the state of Texas should consent that her boundary on the north should commence at a point at which the meridian of one hundred degrees west from Greenwich is intersected by the parallel of 36° 30′ north latitude and run thence due west to the meridian of one hundred and three degrees west from Greenwich, then south to the thirty-second degree of north latitude, then on said parallel to the Rio Bravo del Norte, and thence, with the channel of said river, to the Gulf of Mexico, and should cede to the United States all her claim to the territory exterior to these boundaries, and relinquish all claim on the United States for liability for her debts, and for compensation for the surrender of her ships, forts, custom-houses, public buildings, &c., then the United States, in consideration for the same, should pay her the sum of $10,000,000 in stock, bearing 5 per cent. interest, payable semi-annually, redeemable at the end of fourteen years. No more than $5,000,000 of said stock was to be issued until the creditors of the state holding bonds and other certificates of the stock of Texas, for which duties on imports were specifically pledged, should first file at the treasury releases of all claim against the United States on account of said bonds or certificates.

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* Cong. Globe, 2d Sess. 29th Cong., p. 203, *et seq.*
† Cong. Globe, 1st Sess. 30th Cong., p. 9.
‡ Cong. Globe, 1st sess. 30th Cong., p. 312, *et seq.*
§ Cong. Globe, 1st sess. 31st Cong., p. 165.

Under this act but $5,000,000 in stock was issued, as a subsequent act, approved February 28, 1855 (10 Statutes, 617), provided that the creditors of Texas should be paid in cash, and increased the amount to be paid them to $7,750,000, to be divided pro rata among such creditors of the State as were comprehended in the act of September 9, 1850.

TREASURY NOTES OF 1857.

The Secretary of the Treasury, in his annual report of December 8, 1857, informed Congress that although there was a balance on hand at the close of the last fiscal year amounting to $17,710,114 27, yet so great was the falling off in the revenues from customs, owing to the monetary crisis of that period, that it would be absolutely necessary to provide the treasury with some additional means of meeting the demands upon it. On this point he says:

> Such provision should be made at the earliest practicable period, as a failure of sufficient means in the treasury may occur at an early day. The exigency being regarded as temporary, the mode of providing for it should be of a temporary character. It is therefore recommended that authority be given to this department, by law, to issue treasury notes for an amount not to exceed $20,000,000, payable within a limited time, and carrying a specified rate of interest, whenever the immediate demands of the public service may call for a greater amount of money than shall happen to be in the treasury, subject to the treasurer's drafts in payment of warrants. The fact that such temporary exigency may arise from circumstances beyond the foresight or control of this department makes some adequate provision to meet it indispensable to the public security.

A bill for this purpose was introduced in the Senate, on the 17th of December, by the committee on finance, and on the following day in the House of Representatives by the committee of ways and means, and was at once the cause of an exciting debate.

Serious charges of mismanagement and extravagance in the administration of the several departments were made on the one side, while on the other the cause of the recent monetary crisis was charged to the action taken by the banks in their suspension of specie payments.

Notwithstanding the strong opposition manifested in both houses, the necessity for the passage of some measure for the immediate relief of the treasury was conceded, and the bill finally passed the Senate on the 19th of December, by a vote of 31 yeas to 18 nays. On the 22d it passed the House of Representatives by a vote of 118 yeas to 86 nays, and, being approved by the President on the following day, became a law December 23, 1857 (11 Statutes, 257). This act authorized the issue of treasury notes for such sum as the exigencies of the public service might require, not to exceed at any time the amount of $20,000,000, and of denominations not less than $100 for any such note, payable and redeemable at the treasury of the United States after the expiration of one year from the dates of said notes, with interest thereon, not to exceed six per cent.; the first issue not to exceed $6,000,000. The residue to be issued in whole or in part, after public advertisement of not less than thirty days, by exchanging said notes, at their par value for specie, to the bidder or bidders agreeing to make such exchange at the lowest rate of interest, not exceeding six per cent.; interest to cease at the expiration of sixty days' notice by the Secretary of the Treasury of readiness to pay and redeem said notes at their maturity. The faith of the United States was solemnly pledged for their redemption, and they were made receivable for all dues to the United States. Under this act the amount of $52,778,900 was issued, including reissues.

LOAN OF 1858.

The prediction made in the debate on the bill to issue the treasury notes of 1857, that the amount asked for was not enough, and that at least $20,000,000 more would be required, was speedily realized. In May, 1858, the Secretary of the Treasury informed Congress that, owing to the appropriations having been increased by legislation nearly $10,000,000 over the estimates, while the revenue from customs had fallen about $10,000,000 below the estimates, it would be necessary to provide some means of meeting the deficit.* A bill to authorize a loan not exceeding $15,000,000 was reported in the House of Representatives May 26, 1858, and this amount was subsequently increased to $20,000,000.

The chairman of the committee of ways and means, who reported the bill, said that the public debt was then $25,157,058 27, all of which would fall due within ten years, and the date of redemption of the proposed loan had therefore been made fifteen years, or five years beyond the period within which the then existing debt would fall due. He estimated that, even if authority was given to borrow $15,000,000, there would still be a deficit at the close of the fiscal year of nearly $1,000,000. On account of this probable deficit, and of an increase in the amount of appropriations, the Senate raised the amount of the proposed loan to $20,000,000. The bill was approved June 14, 1858 (11 Statutes, 365). It authorized the President to borrow, on the credit of the United States, at any time within twelve months after the date of the act, a sum not exceeding $20,000,000, reimbursable at any time after January 1, 1874. The interest was not to exceed 5 per cent. per annum, payable semi-annually, with coupons for the semi-annual interest attached to each certificate of stock. No certificate was to be issued for less than $1,000, and none was to be sold at less than its par value. Under this act the sum of $20,000,000 was obtained, the certificates selling at from 2 to 7 per cent. premium.

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* Cong. Globe, 1st sess. 35th Cong., p. 3019.

LOAN OF 1860.

The annual report of the Secretary of the Treasury dated December 22, 1859, contained the following clause:

In the estimated means of the treasury for the present and next fiscal years, it will be seen that no provision is made for the permanent redemption of any portion of the $20,000,000 of treasury notes. The authority for reissuing these notes will expire on the 30th of June next, and it will, therefore, be necessary for Congress to extend the law for that purpose for another period.

Congress appears to have differed with the Secretary as to the propriety of reissuing the notes, as, instead of giving authority so to do, a bill providing for their redemption by means of a loan was introduced in the House of Representatives June 21, passed both houses almost without debate, and was approved June 22, 1860 (12 Statutes, 79). It authorized the President to borrow, at any time within twelve months after the passage of the act, a sum not exceeding $21,000,000, on the credit of the United States, the money to be used only in the redemption of treasury notes, and to replace in the treasury any amount of said notes which should have been paid in for public dues.

The stock was to bear interest not exceeding 6 per cent. per annum, and was to be reimbursed within a period not beyond twenty years nor less than ten years. No certificate was to be issued for less than $1,000. The Secretary of the Treasury was authorized to cause coupons of semi-annual interest to be attached to the certificates, and any certificate bearing such coupons attached was to be assignable by delivery. No stock was to be disposed of at less than its par value.

Under this act the sum of $7,022,000 was borrowed, at 5 per cent. interest, the certificates selling at from par to 1.45 per cent. premium.

It would appear that the failure to realize the whole amount of the loan was caused by the political troubles that culminated in the war of the Rebellion. Bids were invited for $10,000,000 on September 8, 1860, and the whole amount offered was speedily taken. It soon became evident, however, that war was inevitable, and a commercial crisis ensued, during which a portion of the bidders forfeited their deposits, and the loan was withdrawn from the market after the amount stated above had been realized.

TREASURY NOTES OF 1860.

Authority for the issue of these notes became necessary when it was found that but a portion of the $21,000,000 loan authorized by the act of June 22, 1860, could be obtained, and was recommended by the Secretary of the Treasury in his annual report of December 4, 1860, as follows:

To meet the remaining outstanding treasury notes and interest thereon, there is yet to be negotiated eleven millions of the stock authorized by the act of June 22, 1860. The statement just made of the difficulties attending the payment for the stock already sold, in connection with the fact that capitalists, in the present condition of the country, seem unwilling to invest in United States stock at par, renders it almost certain that this remaining eleven millions cannot now be negotiated upon terms acceptable to the government. The condition of the treasury is such that no serious delay can be indulged. I recommend, therefore, a repeal of so much of the act of June 22, 1860, as authorizes the issuing of this additional eleven millions of stock, and that authority be given for the issuing of treasury notes to the same amount, to be negotiated at such rates as will command the confidence of the country. To create that confidence, I recommend that the public lands be unconditionally pledged for the ultimate redemption of all the treasury notes which it may become necessary to issue. I make this recommendation of substituting treasury notes for stock the more readily from the conviction that there should always exist in the department power to issue treasury notes for a limited amount, under the direction of the President, to meet unforeseen contingencies. It is a power which can never be abused, as the amount realized from such source can only be used to meet lawful demands upon the treasury.

A bill to allow the issue of treasury notes to an amount not exceeding $10,000,000 was introduced in the House of Representatives December 10. There appears to have been but little opposition to the bill as a whole, but an effort was made to change some of its features. An attempt was made to pledge the receipts from the public lands specifically for the redemption of the notes. In the Senate an unsuccessful effort was made to authorize the issue of notes as low as $20, it being urged that notes of the smaller denominations would be more readily taken at par, as they could be paid to laborers and others having small demands against the government. The Senate rejected this amendment, but altered the bill so as to allow of the issue of notes of as low a denomination as $50. The same attempt was made as in the House to pledge the proceeds of the public lands for the specific redemption of the notes, and objected to on the ground that it would interfere with the homestead bill then under discussion in Congress.

The bill passed, and was approved December 17, 1860 (12 Statutes, 121). It authorized the President to cause the issue of treasury notes for such sums as the exigencies of the public service might require, not exceeding at any time the amount of $10,000,000, of denominations not less than $50 for each note, redeemable at the treasury after the expiration of one year from the date of issue, bearing interest until redeemed or called at the rate of 6 per cent. per annum; but the Secretary was authorized to issue them, after advertisement, at such rates of interest as might be offered by the lowest responsible bidders. Under this act treasury notes were issued, redeemable at the expiration of one year from date, bearing interest as follows: $70,200, at 6 per cent.; $5,000, at 7 per cent.; $24,500, at 8 per cent.; $33,000, at 8½ per cent.; $10,000, at 8¾ per cent.; $65,000, at 9 per cent.; $10,000, at 9¼ per cent.:

$160,000, at 9½ per cent.; $77,000, at 9¾ per cent.; $1,027,500, at 10 per cent.; $266,000, at 10¼ per cent.; $623,000, at 10½ per cent.; $1,367,000, at 10¾ per cent.; $1,432,700, at 11 per cent.; $4,840,000, at 12 per cent.—making a total of $10,010,900.

Additional offers were received, ranging from 15 to 36 per cent., which were declined.

LOAN OF FEBRUARY, 1861.

So low had the credit of the government fallen at this time that Secretary John A. Dix, in a letter to the chairman of the committee of ways and means of the House of Representatives, dated January 18, 1861, suggested to the committee, as an additional financial resource, that the several states be asked, as security for the repayment of any money the government might find it necessary to borrow, to pledge the deposits received by them from the government under the act for the distribution of the surplus revenues in 1836, believing that a loan contracted on such a basis of security, superadding to the plighted faith of the United States that of the individual states, could hardly fail to be acceptable to capitalists.

The committee reported, on the 1st of February, a bill to authorize a loan of $25,000,000, with a statement that the Secretary of the Treasury had reported that there would be an actual deficit in the revenue of $21,677,524. In addition to this, the chairman of the committee stated that the deficiency bill appropriated between two and three millions of dollars, making an estimated deficiency of $24,000,000, while the amount in the treasury on the 1st of January was but $2,233,220. At least $5,000,000 were required to carry on the daily operations; there should, therefore, be provided, in addition to the revenues, at least $25,000,000.* It was said, in debate on the bill, that the amount was needed to pay off the debts of the retiring administration. The falling off in the revenue was caused by the political troubles which ended in the war of the Rebellion, and which had already diminished the imports to a very large extent.

The bill was objected to on the ground that the Secretary still possessed the power, under the act of June, 1860, to borrow $14,000,000, and that this amount, at least, should be deducted from the proposed loan. To this it was answered that the balance of the loan of June 22, 1860, could not be sold upon the terms prescribed in the law, and that if it could, the money was specifically pledged to the redemption of the treasury notes of 1860.

The bill was approved February 8, 1861 (12 Statutes, 129). It authorized the President to borrow, at any time before the 1st day of July, 1861, a sum not exceeding $25,000,000, to be used in the payment of current demands on the treasury, for the redemption of outstanding treasury notes, and to replace in the treasury such notes as had been paid in for public dues. The stock was to bear interest not exceeding 6 per cent. per annum, and to be reimbursable within not less than ten nor more than twenty years. The Secretary of the Treasury was authorized to cause coupons of semi-annual interest to be attached to the bonds, whenever required. No certificate of stock was to be issued for less than $1,000. Under this act bonds were issued amounting to $18,415,000, at an aggregate discount of $2,019,776 10, or an average rate of $89 03 per one hundred dollars.

TREASURY NOTES OF 1861.

The Secretary of the Treasury in his report on the finances, dated December 22, 1859, had estimated that there would be a balance in the treasury, June 30, 1861, of only $3,530,196 61, which left no margin for additional appropriations. If, therefore, the appropriations should exceed the estimates, or Congress should determine within this period to provide for the payment of any portion of the public debt, which then amounted to nearly $60,000,000, it would be necessary to make adequate provision for such contingencies. The Secretary expressed himself as of the opinion that the idea of increasing the public debt to meet the ordinary expenses of government should not be entertained for a moment. If additional demands on the treasury were created by legislation, provision must be made to meet them by such an increase of tariff duties as might be necessary.

A bill for the repayment of outstanding treasury notes, to authorize a loan, and to regulate and fix the duties on imports was introduced in the House March 12, 1860. It was said, in debate on the bill, that the idea of not increasing the public debt to meet current expenses was a very patriotic one, and that it would hardly be suspected that the administration had practically illustrated the sentiment, by steadily increasing the debt to meet those expenses during every year that it had been in power, with the following result:

Balance in treasury, July 1, 1857	$17,710,114 27
Public debt, July 1, 1857	29,060,386 90
Public debt, July 1, 1858	44,910,777 66
Public debt, July 1, 1859	58,754,699 33

Adding the balance in the treasury on the 1st of July, 1857, to the debt at the close of the year 1859, and deducting the debt of 1857, it appeared that the sum total of an idea "not to be entertained for a moment" was an increase in the public debt of $47,404,426 70. It was furthermore charged that this had taken place under a tariff that practically discriminated against our own people, compelling us, for every fourteen or fifteen millions of revenue collected at home, to foot a bill of a hundred millions abroad.†

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* Cong. Globe, 2d sess. 36th Cong., p. 713.

† Cong. Globe, 1st sess. 36th Cong., p. 1831.

The debate on the bill took a very wide range, including the subjects of the tariff, and of protection to American industry, and often branching off to the state of the Union and to the political troubles which brought on the war of the Rebellion; but the bill failed to pass both houses at that session. It was taken up at the next meeting of Congress, but did not become a law until March 2, 1861 (12 Statutes, 178), after many of the southern members had left Congress. The opposition was not to the proposal to issue the notes, admitted to be necessary to supply the current demands on the treasury, exhausted on the eve of a great war, but to the provisions for an increase of the tariff contained in the same bill.

The act authorized the President to borrow, at any time within twelve months from the passage of the act, a sum not exceeding $10,000,000, to be applied to the payment of appropriations made by law and the balance of treasury notes then outstanding, and to no other purposes. No stipulation or contract was to be entered into which should prevent the United States from reimbursing the amount borrowed, at any time after the expiration of ten years from the first day of July next ensuing, after due notice given.

If the proposals made for the loan were not satisfactory, then the President was authorized, instead of borrowing the money, to issue treasury notes, in lieu thereof, for the full amount of the loan authorized, and also to substitute treasury notes for the whole or any part of the money which he was authorized to borrow by previous acts. The notes were to be for sums of not less than $50 each, bearing interest at the rate of 6 per cent. per annum, payable semi-annually; were to be redeemable, at the pleasure of the United States, within two years from the passage of the act; and were to cease to bear interest after being called in by the Secretary of the Treasury.

Under this act treasury notes to the amount of $35,364,450 were issued, of which amount $22,468,100 was redeemable in two years and $12,896,350 sixty days after date. It was the war of the Rebellion, which began a few weeks after the passage of the bill, that necessitated an increase so far in excess of the amount originally contemplated, an increase, however, which was warranted by the letter if not by the intent of the act.

OREGON WAR DEBT.

The settlement of Oregon appears to have commenced in 1839, but was confined to a few adventurous pioneers, who made their way across the plains from Missouri through friendly or hostile Indian tribes, until the year 1850, when emigration was stimulated by the passage of an act giving 320 acres of land to each settler, and, if married, the same amount to his wife. In 1851 the gold-washings of the Rogue river valley were discovered, which caused a sudden increase of population from the mining districts of California. Shortly after these miners arrived, the troubles with the Indians commenced.

In 1855 hostilities broke out and a general war ensued, which continued for more than a year, after which there was a short but hollow peace. In 1858 another war began, but was of short duration, the increased white population and the military forces of the general government soon overpowering the Indians.

At the breaking out of the war in 1855 the militia were called out by the governors of Oregon and Washington, and heavy expenses incurred. After the war closed a demand was made on the general government for the payment of these troops, and for the expenses of their maintenance in the field.

A commission, appointed under an act of Congress, was sent out to investigate the subject and audit the claims. The report of this commission stated the amount due to Oregon at $4,449,949 33, and to Washington $1,481,475 45.* A supplemental report added about $80,000, making the total amount to $6,011,424 78. The committee on military affairs referred this report and the papers to the third auditor of the treasury, under a resolution of the House, with directions to audit the claims, and in so doing to allow the militia the same pay as was given to regular soldiers of the same grade in the United States army, and for the supplies a reasonable approximation to what was already authorized by existing laws.

On the 7th of February, 1860, the third auditor transmitted his report to the House, showing that the claims, if settled on this footing, would aggregate $2,714,808 55. Against this reduction the delegates from Oregon and Washington protested. A bill passed the Senate in 1861, appropriating between three and four millions of dollars for the payment of these claims, but it never reached a vote in the House.

A bill for the payment of the Oregon and Washington war debt was introduced in February, 1861, passed both houses, with some slight amendments, and was approved March 2, 1861 (12 Statutes, 198). It appropriated, for the pay of volunteers in the war, the sum of $400,000, the claims to be examined and audited by the third auditor, and the volunteers to be allowed the same pay as United States officers and soldiers serving in Oregon and Washington. For the payment of claims for services, supplies, transportation, &c., incurred in the maintenance of the volunteers, $2,400,000 was appropriated, the claims to be also settled by the third auditor, and the prices allowed to be, as nearly as possible, the same as had been paid for supplies to the regular forces of the United States; horses and other property lost or destroyed in the military service to be settled for on the principles laid down in previous acts.

* Ex. Doc. H. R., 1st sess. 35th Cong., No. 45.

The Secretary of the Treasury was authorized, if he deemed it expedient, to issue to the claimants, or their representatives, in payment of their audited claims, bonds of the United States of a denomination not less than $50, redeemable in twenty years, and bearing interest at the rate of 6 per cent., with coupons attached, payable annually or semi-annually, at the discretion of the Secretary.

Under this act bonds to the amount of $1,090,850 were issued.

LOAN OF JULY AND AUGUST, 1861—OLD DEMAND NOTES—SEVEN-THIRTIES OF 1861.

The extra session of Congress which began July 4, 1861, was held under very different circumstances from those which had accompanied any preceding session. Eleven states had attempted to secede from the Union, and were in actual rebellion. Seventy-five thousand volunteers had been called into the field to suppress the unlawful combination, and Congress met in a military camp.

The Secretary of the Treasury, Salmon P. Chase, in his report on the finances, dated July 4, 1861, estimated the expenditures for the fiscal year 1862 at $318,519,581 87, and this sum, vast as it seemed, was, as events proved, more than $240,000,000 less than the actual expenditures.

The President, in his message to Congress at the beginning of the extra session, had asked authority to borrow $400,000,000, and this amount, added to the whole revenues of the government, was more than one hundred millions short of the actual expenditures.

A bill to meet the expenses of the war, by obtaining a loan of $250,000,000, was introduced in the House July 9, 1861, and considered in committee of the whole the next day. Debate on the bill was limited to one hour, and this hour was entirely occupied by one member. At the conclusion of his remarks the bill was passed by yeas 150, nays 5.

The bill passed the Senate without much debate, but with many amendments, which were concurred in by the House, and was approved July 17, 1861 (12 Statutes, 259.) It authorized the Secretary of the Treasury to borrow, on the credit of the United States, within twelve months from the passage of the act, a sum not exceeding $250,000,000, for which he was authorized to issue coupon or registered bonds, or treasury notes, in such proportions of each as he might deem advisable, the bonds to bear interest not exceeding 7 per cent. per annum, payable semi-annually, and redeemable, at the pleasure of the United States, after twenty years. The treasury notes to be of any denomination fixed by the Secretary, not less than $50, payable three years after date, with interest at the rate of $7\frac{3}{10}$ per cent. per annum, payable semi-annually.

The Secretary was also authorized to issue treasury notes of a less denomination than $50 and not less than $10, bearing interest at the rate of 3.65 per cent. per annum, payable in one year from date, and exchangeable at any time for treasury notes of $50 and upward, bearing interest as specified above; also, to issue treasury notes of less than fifty and not less than ten dollars, not bearing interest, but payable on demand; but the whole amount of such notes issued was not to exceed $50,000,000.

The Secretary was further authorized to issue, whenever he should deem it expedient, treasury notes of any of the denominations before specified, bearing interest not exceeding 6 per cent., payable at any time not exceeding twelve months after date, but the whole amount of notes so issued was not to exceed $20,000,000.

Notes of less than $50, when redeemed, might be reissued or canceled and new notes issued in their stead, but the aggregate amount of bonds and notes issued under previous sections of the act was never to exceed $250,000,000, and the power to issue or reissue the treasury notes was to cease December 31, 1862.

A bill supplemental to the above act was introduced in the Senate July 22, and passed both houses with but little debate, though some opposition was made to the section which allowed the Secretary of the Treasury to fix the denomination of the treasury notes at any sum below $50. The limit was finally fixed at $5, and the bill passed and was approved August 5, 1861 (12 Statutes, 313).

It authorized the Secretary to issue a part of the bonds provided for by the act of July 17, 1861, at 6 per cent. per annum, these bonds to be exchangeable for treasury notes bearing interest at $7\frac{3}{10}$ per cent., but no such bond was to be issued for less than $500, nor was the whole amount of such bonds to exceed the whole amount of treasury notes bearing $7\frac{3}{10}$ per cent. interest issued under the said act.

The Secretary was also authorized to issue treasury notes, not bearing interest, of denominations as low as five dollars. The act of February 12, 1862 (12 Statutes, 338), authorized the issue of $10,000,000 in demand notes in addition to the $50,000,000 authorized by the acts of July 17 and August 5, 1861.

Under these acts bonds and treasury notes were issued as follows:

Loan of July and August, 1861, 6 per cent. bonds	$189,321,350
Old demand notes, no interest	60,030,000
Seven-thirties of 1861, interest at $7\frac{3}{10}$ per cent	139,999,750
Total	389,351,100

When it is considered that only a year before a loan of $21,000,000 had been asked for, and only about one-third that sum obtained, it is evident that the danger which menaced the Union had aroused the people and induced them to pour out their means freely in aid of the government.

The disasters of the early part of the war were really a gain instead of a loss, as they convinced the North of the necessity of freely contributing money and men to save the imperiled nation.

FIVE-TWENTIES OF 1862—TEMPORARY LOAN.

The so-called "five-twenties of 1862" were issued under the authority granted by the act of February 25, 1862 (12 Statutes, 345), already referred to in the remarks on the legal-tender notes. The following is a copy of the second section of this act:

And be it further enacted, That to enable the Secretary of the Treasury to fund the treasury notes and floating debt of the United States, he is hereby authorized to issue, on the credit of the United States, coupon bonds, or registered bonds, to an amount not exceeding $500,000,000, redeemable at the pleasure of the United States after five years, and payable twenty years from date, and bearing interest at the rate of six per cent. per annum, payable semi-annually. And the bonds herein authorized shall be of such denominations, not less than $50, as may be determined upon by the Secretary of the Treasury. And the Secretary of the Treasury may dispose of such bonds at any time, at the market value thereof, for the coin of the United States, or for any of the treasury notes that have been, or may hereafter be, issued under any former act of Congress, or for United States notes that may be issued under the provisions of this act; and all stocks, bonds, and other securities of the United States held by individuals, corporations, or associations, within the United States, shall be exempt from taxation by or under state authority.

The success of this loan was remarkable, Secretary Chase having used every exertion to provide for its general distribution among the people. In his annual report to Congress, dated December 10, 1863, he said:

After ascertaining, by inquiry, that they could not be disposed of to capitalists, in amounts sufficient for prompt payment of the army and navy, and for the satisfaction of the just claims of public creditors generally, without serious loss, the Secretary determined to employ a general agent, under adequate bonds, and confide the whole work of distribution, except so far as it could be effected by the treasurer, assistant treasurers, and designated depositaries, to him, and to sub-agents designated by him, and responsible immediately to him. Under this plan, and chiefly through indefatigable efforts of the general agent and his sub-agents, five-twenty bonds to the amount of nearly $400,000,000, in denominations of $50, $100, $500, and $1,000, were distributed throughout the whole country not controlled by the rebellion, and among all classes of our countrymen. The history of the world may be searched in vain for a parallel case of popular financial support to a national government.*

On closing the subscription books at the time appointed, it was found that $11,000,000 over and above the amount asked for had already been subscribed, and the subscribers having complied with the regulations prescribed by the department, in its public notice inviting subscriptions, the secretary was obliged to ask for additional legislation to enable him to issue the required amount.

The act of March 3, 1864 (13 Statutes, 13), authorized an additional issue of $11,000,000 to persons who subscribed for this loan on or before the 21st day of January, 1864, the bonds so issued to have the same force and effect as if issued under the former act.

In March, 1863, it became necessary to transmit a considerable amount of funds to London, for a special purpose, for which an appropriation had been made by Congress, and it was thought advisable to deposit a certain amount of our securities with an eminent London banker, against which bills might be drawn. Five-twenty bonds, to the amount of $10,000,000, were accordingly placed in the hands of two distinguished citizens, to whose care the negotiation was committed. The negotiation failed, and $6,000,000 of the $10,000,000 were returned to the treasury and disposed of. It was thought advisable that the amount of $4,000,000 should remain, and that exchange should be drawn against it, and the bonds disposed of abroad, if a favorable market should be found. It appears, however, that very nearly this amount of issue is in excess of the $511,000,000 authorized by existing laws, $510,756,900 having been disposed of. The act of June 30, 1864, authorizes the secretary to dispose of "any bonds known as five-twenties remaining unsold". It is at least questionable whether, by this clause, power is conferred to dispose of an amount beyond that fixed by existing laws. Additional legislation may remove that doubt, should Congress think it advisable, otherwise they may be canceled. Exchange having been drawn, it became necessary to provide funds to meet the bills at maturity, which was accomplished by shipments of gold from California.†

The action taken by the Secretary met with the approval of Congress, and the act of January 28, 1865 (13 Statutes, 425), was passed, authorizing the further issue of bonds of this loan to an amount not exceeding $4,000,000, and their sale in the United States or Europe at any time, on such terms as the Secretary of the Treasury deemed most advisable.

Under these acts, bonds were issued to the amount of $514,771,600, bearing 6 per cent. interest, redeemable at the pleasure of the United States after five years, and payable twenty years from date.

Section 4 of the act of February 25, 1862 (12 Statutes, 345), provides:

That the Secretary of the Treasury may receive from any person or persons, or any corporation, United States notes on deposit for not less than thirty days, in sums of not less than $100, with any of the assistant treasurers or designated depositaries of the United States authorized by the Secretary of the Treasury to receive them, who shall issue therefor certificates of deposit, made in such form as the Secretary of the Treasury shall prescribe, and said certificates of deposit shall bear interest at the rate of 5 per cent. per annum; and any amount of United States notes so deposited may be withdrawn from deposit at any time after ten days' notice on the return of said certificates: *Provided*, That the interest on all such deposits shall cease and determine at the pleasure of the Secretary of the Treasury: *And provided further*, That the aggregate of such deposit shall at no time exceed the amount of $25,000,000.

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* Finance Report, 1863, p. 14.

† Finance Report, 1864, p. 8.

Section 4 of the act of March 17, 1862 (12 Statutes, 370), authorized the increase of temporary loan deposits to an amount not exceeding $50,000,000, and this amount was still further increased to $100,000,000 by section 3 of the act of June 11, 1862 (12 Statutes, 532), which also provides that not less than $50,000,000 of legal tenders authorized by the act shall be reserved for the purpose of securing the prompt payment of such deposits when demanded; these notes to be issued and used only when, in the judgment of the Secretary of the Treasury, the same, or any part thereof, may be needed for that purpose. Section 4 of the act of June 30, 1864 (13 Statutes, 219), authorized a still further increase to an amount not exceeding $150,000,000, and an increase of the rate of interest to not exceeding 6 per cent. per annum, or a decrease of the rate of interest on ten days' notice, as the public interest might require. Under this authority temporary loan deposits were received, amounting in the aggregate to $716,099,247 16.

LEGAL-TENDER NOTES.

The Secretary of the Treasury, at the beginning of the extra session of Congress, July 4, 1861, had estimated the expenses during the fiscal year 1862 at $318,519,581 87. In his report on the finances, December 9, 1861, owing to the unexpected proportions which the war had assumed, and the extraordinary increase in the army and navy which had become necessary, he was obliged to revise his figures. He estimated, at that date, the expenditures during the year at $543,406,422 06, of which sum $213,904,427 68 remained to be provided, for which recourse must be had to loans. The result proved that even the increased figures were more than $20,000,000 too low.

A bill to authorize the issue of $100,000,000 in treasury notes, and to fund the outstanding debt and the floating debt, by the issue of $500,000,000 in bonds, was introduced in the House January 22, 1862. The first section of the bill, as introduced—though subsequently amended—provided that there should be printed on the back of the notes the following words:*

> The within note is a legal tender in payment of all debts, public and private, and is exchangeable for bonds of the United States bearing 6 per cent. interest.

This legal-tender clause developed opposition in both houses of Congress, even among supporters of the administration. It was well said in debate that this was the first time it had been proposed in the Congress of the United States to make anything but gold and silver a legal tender. The question has been raised and disputed as to whether what was called the "continental currency", issued during the war of the Revolution by the old government, was or was not legal tender. The facts appear to be that while the Continental Congress did not by any ordinance attempt to give it that character, they asked the states to do so, and all seem to have complied except Rhode Island. The Continental Congress only enacted that the man who refused to take the money should be deemed an enemy of his country. George Washington complained, in one of his letters, that he had been obliged to receive the currency at par, in payment of a debt, when it had so depreciated that its value was almost nominal. The opponents of the clause under which the first issue of the present legal-tender currency was made, said that such an issue would be, in effect, to aid and assist men who owed debts to pay them with a depreciated currency, at par, at the cost and expense of the creditor, and that it was therefore clearly a proposal to interfere with existing contracts; that the government was about to go before the community and ask for credit on the plighted public faith, and it was asked on what the public faith rested? Evidently on the belief that the government appreciated the inviolability of contracts. And yet, it was said, the very bill in which it was proposed to appeal for credit for a vast sum proposed to destroy this inviolability.

Those who favored the bill do not seem to have found any very strenuous arguments in favor of the legal-tender clause, *per se*, but made the plea that it was a necessity, a war measure, justified as any other step might be justified which had become necessary, in order that the nation might live.

The words of Secretary Chase on this subject show how the matter was regarded by the administration:†

> The provision making United States notes a legal tender has doubtless been well considered by the committee, and their conclusion needs no support from any observation of mine. I think it my duty, however, to say, that in respect to this provision my reflections have conducted me to the same conclusions they have reached. It is not unknown to them that I have felt, nor do I wish to conceal that I now feel, a great aversion to making anything but coin a legal tender in payment of debts. It has been my anxious wish to avoid the necessity of such legislation. It is, however, at present impossible, in consequence of the large expenditures entailed by the war, and the suspension of the banks, to procure sufficient coin for disbursements; and it has, therefore, become indispensably necessary that we should resort to the issue of United States notes. The making them a legal tender might, however, still be avoided if the willingness manifested by the people generally, by railroad companies, and by many of the banking institutions, to receive and pay them as money in all transactions were absolutely or practically universal, but, unfortunately, there are some persons and some institutions which refuse to receive and pay them, and whose action tends not merely to the unnecessary depreciation of the notes, but to establish discriminations in business against those who, in this matter, give a cordial support to the government, and in favor of those who do not. Such discriminations should, if possible, be prevented; and the provision making the notes a legal tender, in a great measure at least, prevents it, by putting all citizens, in this respect, on the same level, both of rights and duties.

It would appear that even the financiers of the country were very much divided in opinion respecting the legal-tender clause, and Mr. Fessenden, in his speech in the Senate on the bill, called attention to the fact:‡

> Nobody knows much upon the question of finance, not even those who are most familiar with it; for, sir, I declare to-day that, in the whole number of learned financial men that I have consulted, I never have found any two of them who agree, and therefore it is

* Cong. Globe, 2d sess. 37th Cong., p. 522. † *Ibid.*, p. 618. ‡ *Ibid.*, p. 766.

hardly worth while for us to plead any very remarkable degree of ignorance when nobody is competent to instruct us; and yet such is the fact. I can state to you, Mr. president, that on one day I was advised very strongly by a leading financial man, at all events to oppose this legal-tender clause; he exclaimed against it with all the bitterness in the world. On the very same day I received a note from a friend of his, telling me that we could not get along without it. I showed it to him, and he expressed his utter surprise. He went home, and next day telegraphed to me that he had changed his mind and now thought it was absolutely necessary; and his friend who wrote to me wrote again that he had changed his, and they were two of the most eminent financial men in the country.

When two of the leading financial luminaries could thus find themselves on both sides of so important a question within a few hours, it may be doubted whether enough fixed principles in finance have been discovered to entitle it to be called a science.

It is very evident that the issue of so large an amount of notes, without the legal-tender clause, must have caused them to depreciate much more than they did, and that with specie payments suspended by all the banks, and the coin of the country locked up, or in the hands of speculators, the distress must have been much increased by the fact that creditors could have demanded payment, not in the common currency, but in gold and silver, which could only have been obtained at exorbitant prices.

Several amendments to the original bill were adopted, including a modification of the legal-tender clause, and the amount of notes of that character to be issued was increased to $150,000,000.

The bill was approved February 25, 1862 (12 Statutes, 345). It authorized the Secretary of the Treasury to issue, on the credit of the United States, treasury notes to the amount of $150,000,000, bearing no interest and payable to bearer, of such denominations as he might deem expedient, not less than five dollars each. Fifty millions of these notes to be in lieu of the "demand notes" issued under the act of July 17, 1861, which latter were to be taken up as rapidly as practicable, and the notes authorized by this act substituted therefor.

The amount of the two kinds of notes together was at no time to exceed $150,000,000. These notes to be "receivable in payment of all taxes, internal duties, excises, debts, and demands of every kind due to the United States, except duties on imports, and of all claims and demands against the United States, of every kind whatsoever, except for interest upon bonds and notes, which shall be paid in coin, and shall also be lawful money and a legal tender in payment of all debts, public and private, within the United States, except duties on imports and interest as aforesaid".

They were to be exchangeable in sums of $50, or any multiple thereof, for bonds of the United States, bearing interest at the rate of 6 per cent., payable semi-annually, the bonds to be redeemable at the pleasure of the United States after five years, and payable twenty years after date. The notes were made receivable the same as coin, at their par value, for any loans that might thereafter be sold or negotiated by the Secretary of the Treasury, and when received for such loans or for public dues might be reissued from time to time as the exigencies of the government might require.

The act of July 11, 1862 (12 Statutes, 532), authorized an additional issue of $150,000,000 in legal-tender notes of such denominations as the Secretary of the Treasury might deem expedient, but no note was to be for the fractional part of a dollar, and not more than $35,000,000 of lower denominations than $5. The act of March 3, 1863 (12 Statutes, 719), authorized another issue of $150,000,000 in legal-tender notes, including the amount authorized by resolution of January 17, 1863 (12 Statutes, 822), of such denominations not less than one dollar as the Secretary might prescribe.

This act also limited the time at which treasury notes might be exchanged for United States bonds to July 1, 1863.

Under these acts legal-tender notes have been issued amounting in the aggregate to $1,640,559,947. The difference between the amount authorized and the amount issued is accounted for by reissues from time to time, as authorized by law.

CERTIFICATES OF INDEBTEDNESS.

A bill to allow the issue of certificates for the amount due on audited and settled accounts was introduced in the Senate February 27, passed both houses without debate, and was approved March 1, 1862 (12 Statutes, 352).

It authorized the Secretary of the Treasury to issue, to any public creditor who might desire to receive the same, certificates for the whole amount due, or parts thereof, not less than $1,000, in satisfaction of audited and settled accounts. These certificates were to bear 6 per cent. interest per annum, and were payable one year from date or earlier at the option of the government. The act of March 17, 1862 (12 Statutes, 370), authorized the issue of these certificates to such public creditors as might desire to receive them, in payment of disbursing officers' checks drawn on the treasurer of the United States. The act of March 3, 1863 (12 Statutes, 710), made the interest payable in lawful money. Under these acts certificates of indebtedness amounting to $561,753,241 65 have been issued.

FRACTIONAL CURRENCY.

On the 17th of July, 1862, Mr. Hooper, of Massachusetts, introduced in the House of Representatives "A bill to authorize payments in stamps, and to prohibit the circulation of notes of less denominations than one dollar", accompanying his remarks with the following letter from the Secretary of the Treasury:

TREASURY DEPARTMENT, *July* 14, 1862.

SIR: The depreciation of the currency, resulting, in great measure, from the unrestricted issues of non-specie-paying banks and unauthorized associations and persons, causes the rapid disappearance from circulation of small coins. To supply the want of these coins, tokens and checks for sums less than one dollar are being issued by hotels, business houses, and dealers generally; and the most serious inconveniences and evils are apprehended unless these issues can be checked and the small coins of the government kept in circulation, or a substitute provided.

These objects may be accomplished by the extension of the principle of the act of February 21, 1853, to the United States notes. By that act the weight of the small coins was reduced, so as to make their actual less than their nominal value, in comparison with gold. If, during the existing troubles, the weight should be still further reduced, so as to establish a similar relation between these coins and the United States notes, it is highly probable, if not quite certain, that the coins will be retained in circulation. Of course, any enactment with this object should be accompanied by a prohibition of the circulation of tokens and certificates for fractional parts of a dollar, and should be limited in duration to the existing insurrection.

Should Congress see fit to adopt this expedient, a return to the existing basis, on the termination of the insurrection, will be practicable and easy.

The same object may be accomplished, and perhaps with less incidental evil consequence, by a similar prohibition, accompanied by a provision for the receipt of postage and other stamps in payment of the fractional parts of a dollar.

For the convenience of the committee, I inclose two bills prepared upon the principles just indicated.

With great respect,

S. P. CHASE,
Secretary of the Treasury.

Hon. THADDEUS STEVENS,
Chairman of the Committee of Ways and Means, United States House of Representatives.

The bill passed both houses without debate, and was signed by the President the same day. The act as approved July 17, 1862 (12 Statutes, 592), is as follows:

That the Secretary of the Treasury be, and he is hereby, directed to furnish to the assistant treasurers, and such designated depositaries of the United States as may be by him selected, in such sums as he may deem expedient, the postage and other stamps of the United States, to be exchanged by them, on application, for United States notes; and from and after the first day of August next such stamps shall be receivable in payment of all dues to the United States less than five dollars, and shall be received in exchange for United States notes when presented to any assistant treasurer or any designated depositary selected as aforesaid in sums not less than five dollars.

That from and after August 1, 1862, no private corporation, banking association, firm, or individual shall make, issue, circulate, or pay any note, check, memorandum, token, or other obligation, for a less sum than one dollar, intended to circulate as money or to be received or used in lieu of lawful money of the United States; and every person so offending shall, on conviction thereof in any district or circuit court of the United States, be punished by fine not exceeding $500, or by imprisonment not exceeding six months, or by both, at the option of the court.

The fourth section of the act of March 3, 1863 (12 Statutes, 711), provides:

That in lieu of postage and revenue stamps for fractional currency, and of fractional notes, commonly called postage currency, issued or to be issued, the Secretary of the Treasury may issue fractional notes of like amounts in such form as he may deem expedient, and may provide for the engraving, preparation, and issue thereof in the Treasury Department building. And all such notes issued shall be exchangeable by the assistant treasurers and designated depositaries for United States notes in sums not less than three dollars, and shall be receivable for postage and revenue stamps, and also in payment of any dues to the United States less than five dollars, except duties on imports, and shall be redeemed on presentation at the treasury of the United States in such sums and under such regulations as the Secretary of the Treasury shall prescribe: *Provided*, That the whole amount of fractional currency issued, including postage and revenue stamps issued as currency, shall not exceed fifty millions of dollars.

The fifth section of the act of June 30, 1864 (13 Statutes, 220), covers substantially the same ground as the preceding act. Under the authority granted by these several acts fractional currency of various denominations has been issued, amounting in the aggregate to $368,720,079 51, including reissues.

LOAN OF 1863—ONE AND TWO YEAR NOTES OF 1863—COMPOUND-INTEREST NOTES—COIN CERTIFICATES.

The expenditures for the fiscal year 1864 were estimated by the Secretary of the Treasury, in his report on the finances, dated December 4, 1862, at $845,413,183 56. Deducting estimated receipts, $223,025,000, there remained to be provided $622,388,183 56, and for the service of the remainder of the fiscal year 1863 $276,912,517 66, making an aggregate deficiency of $899,300,701 22.

To provide this money the Secretary advised that recourse be had to loans, summing up his views in the following paragraph:

He recommends that whatever amounts may be needed beyond the sums supplied by revenue and through other indicated modes be obtained by loans, without increasing the issue of United States notes beyond the amount fixed by law, unless a clear public exigency shall demand it. He recommends, also, the organization of banking associations for the improvement of the public credit and for the supply to the people of a safe and uniform currency. And he recommends no change in the law providing for the negotiation of bonds except the necessary increase of amount and the repeal of the absolute restriction to market value and of the clauses authorizing convertibility at will.*

* Finance Report, 1862, p. 26.

The Secretary advised that, if Congress thought proper to continue the provision which required that 5.20 bonds should be sold only at their market value, and the clause in the legal-tender act authorizing convertibility, 7$\frac{3}{10}$ three-year bonds might be issued, convertible into five-twenty sixes at or before maturity, also smaller notes bearing interest at 3.65 per cent. He argued that the advance in the price of gold was not owing to over-issues of treasury notes, but that gold, being practically demonetized by the suspension of the banks, had become a mere article of merchandise, subject to fluctuations, often sudden and violent, such as might occur in other commodities. He claimed, further, that if paper money was in excess of the wants of the country, such excess was not due to the issue of treasury notes, but to the issue of notes by hundreds of banks, under no legal restrictions, which had flooded the country with paper money, often of doubtful value and sometimes worthless, adducing in proof of this idea, that treasury notes were not in excess, the fact that as much of the great staples of life could then be purchased with treasury notes as could have been bought with gold before that metal disappeared from circulation. The idea advanced by the Secretary, that banking associations should be formed for the improvement of the public credit and to supply a safe and uniform currency to the people, was taken up by Congress, and resulted in the present national banking system.

A bill to provide ways and means for the support of the government was introduced in the House of Representatives by Mr. Stevens, of Pennsylvania, December 8, and considered in committee of the whole December 23, 1862. Mr. Stevens said that the bill had "produced a howl among the money-changers as hideous as that sent forth by their Jewish cousins when they were kicked out of the temple".* It is not strange that such a measure should have produced consternation in Wall street, for it proposed the issue of an additional amount of $200,000,000 in legal-tender notes and $1,000,000,000 in 6 per cent. bonds, and to tax the state banks out of existence. A substitute for this bill was reported from the committee of ways and means in the House January 8, 1863, and was first considered in committee of the whole January 12. This bill proposed the issue of $900,000,000 in 6 per cent. bonds, $300,000,000 in treasury notes, bearing interest at the rate of 5.47½ per cent., and $50,000,000 in fractional currency, and contained a provision for a tax of 2 per cent. on the issue of state banks above a certain percentage of their capital.

Mr. Spaulding, of New York, who advocated its passage, estimated the amount in excess of the receipts required to carry on the government to July 1, 1863, at $551,221,131 59, and the total amount required up to July 1, 1864, at $1,117,139,409 57,† a sum which exceeded the estimates of the Secretary of the Treasury by more than $200,000,000.

The public debt at that time, as shown by the treasury books, was stated at $783,804,252 64, while it was estimated that if the war should continue up to July 1, 1864, the debt would amount to $2,000,000,000. The whole bank circulation in the loyal states was estimated at $166,600,000, and the specie in possession of the banks at $86,931,000.‡ It was said that it would be simply impossible to continue so mighty a war by the use of gold and silver alone, there not being specie enough in the country, including all that was hoarded by the people, to carry on the operations of the government for four months, and not only so, but if all the currency of the loyal states could be poured into the public treasury, together with all the specie and all the "wild cat" bills, east and west, the whole would not meet the demands of the war up to July, 1864. England and France both, in times of war, extended their paper currency to the utmost limits. Even the bank of England, strong as it was, paid no specie from 1797 to 1821, and its notes were sold as late as 1814 at a discount of 25 per cent.§ After a lengthy debate in both House and Senate, during which Mr. Stevens' bill was amended in several particulars and referred three times to conference committees for the adjustment of differences, it was finally passed and became a law March 3, 1863. (12 Statutes, 709.)

Section 1 of this act is as follows:

That the Secretary of the Treasury be, and he is hereby, authorized to borrow from time to time, on the credit of the United States, a sum not exceeding $300,000,000 for the current fiscal year and $600,000,000 for the next fiscal year, and to issue therefor coupon or registered bonds, payable at the pleasure of the government after such periods as may be fixed by the Secretary, not less than 10 nor more than 40 years from date, in coin, and of such denominations, not less than $50, as he may deem expedient, bearing interest at a rate not exceeding 6 per cent. per annum, payable on bonds not exceeding $100 annually, and on all other bonds semi-annually, in coin; and he may, in his discretion, dispose of such bonds at any time, upon such terms as he may deem most advisable, for lawful money of the United States, or for any of the certificates of indebtedness or deposit that may at any time be unpaid, or for any of the treasury notes heretofore issued, or which may be issued under the provisions of this act. And all the bonds and treasury notes or United States notes issued under the provisions of this act shall be exempt from taxation by or under state or municipal authority: *Provided*, That there shall be outstanding of bonds, treasury notes, and United States notes, at any time, issued under the provisions of this act, no greater amount altogether than the sum of $900,000,000.

Under this act bonds to the amount of $75,000,000 were issued, bearing interest at 6 per cent., payable semi-annually. A subsequent act, approved June 30, 1864 (13 Statutes, 219, section 3), limited the issues to this sum, subscriptions for this amount having been already invited.

The second section of the act of March 3, 1863 (12 Statutes, 710), is as follows:

That the Secretary of the Treasury be, and he is hereby, authorized to issue, on the credit of the United States, $400,000,000 in treasury notes, payable at the pleasure of the United States, or at such time or times, not exceeding three years from date, as may be

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* Cong. Globe, 37th Cong., 3d sess., p. 145.
† Ibid., p. 285.
‡ Ibid., p. 289.
§ Ibid., p. 341.

found most beneficial to the public interest, and bearing interest at a rate not exceeding six per centum per annum, payable at periods expressed on the face of said treasury notes; and the interest on said treasury notes and on certificates of indebtedness and deposit hereafter issued shall be paid in lawful money. The treasury notes thus issued shall be of such denomination as the Secretary may direct, not less than ten dollars, and may be disposed of on the best terms that can be obtained, or may be paid to any creditor of the United States willing to receive the same at par. And said treasury notes may be made a legal tender to the same extent as United States notes, for their face value, excluding interest; or they may be made exchangeable, under regulations prescribed by the Secretary of the Treasury, by the holder thereof at the treasury in the city of Washington, or at the office of any assistant treasurer or depositary designated for that purpose, for United States notes equal in amount to the treasury notes offered for exchange, together with the interest accrued and due thereon at the date of interest payment next preceding such exchange. And in lieu of any amount of said treasury notes thus exchanged or redeemed or paid at maturity the Secretary may issue an equal amount of other treasury notes; and the treasury notes so exchanged, redeemed, or paid shall be canceled and destroyed, as the Secretary may direct. In order to secure certain and prompt exchanges of United States notes for treasury notes when required as above provided, the Secretary shall have power to issue United States notes to the amount of $150,000,000, which may be used, if necessary, for such exchanges; but no part of the United States notes authorized by this section shall be issued for or applied to any other purposes than said exchanges; and whenever any amount shall have been so issued and applied, the same shall be replaced as soon as practicable from the sales of treasury notes for United States notes.

Under this authority treasury notes were issued amounting to $44,520,000, redeemable one year from date, and $166,480,000 redeemable two years from date.,

These notes, bearing interest at 5 per cent. per annum, were a legal tender for their face value, and are generally known as the "one and two year notes of 1863", according to the time for which they were to bear interest.

The authority for the issue of "compound-interest notes" was based upon the second section of the act of March 3, 1863 (12 Statutes, 710), which has been already quoted as authority for the issue of "one and two year notes of 1863". The amount issued under this act was $17,993,760. The act of June 30, 1864 (13 Statutes, 218), authorized the issue of $200,000,000 in treasury notes of any denomination not less than $10, payable at any time not exceeding three years from date, and bearing interest not exceeding $7\frac{3}{10}$ per cent., payable in lawful money at maturity, or, at the discretion of the Secretary of the Treasury, semi-annually, these notes to be disposed of on the best terms that could be obtained for lawful money; and such of them as should be made payable, principal and interest, at maturity, to be a legal tender to the same extent as United States notes for their face value, excluding interest.

The amount issued under this act was $248,601,680. Of this sum $177,045,770 was in redemption of 5 per cent. notes.

In addition to the authority granted by the act of March 3, 1863, which has been quoted above, still further means were provided by section 5 of the same act, which authorizes the issue of "coin certificates", and is as follows:

SEC. 5. That the Secretary of the Treasury is hereby authorized to receive deposits of gold coin and bullion with the treasurer or any assistant treasurer of the United States, in sums not less than twenty dollars, and to issue certificates therefor in denominations of not less than twenty dollars each, corresponding with the denominations of the United States notes. The coin and bullion deposited for or representing the certificates of deposit shall be retained in the treasury for the payment of the same on demand. And certificates representing coin in the treasury may be issued in payment of interest on the public debt, which certificates, together with those issued for coin and bullion deposited, shall not at any time exceed twenty per centum beyond the amount of coin and bullion in the treasury; and the certificates for coin or bullion in the treasury shall be received at par in payment for duties on imports.

Under this authority coin certificates to the amount of $981,134,880 46 have been issued, including reissues.

TEN-FORTIES OF 1864—FIVE-TWENTIES OF MARCH, 1864.

On the 25th of February, 1864, Mr. Stevens, of Pennsylvania, from the committee of ways and means, reported to the House of Representatives a bill supplemental to an act entitled "An act to provide ways and means for the support of the government", approved March 3, 1863 (12 Statutes, 709), which was read a first and second time, and recommitted. On the 29th it was again reported to the House, and, after a brief explanation of its provisions by Mr. Stevens, it passed the House without further debate. The bill came up in the Senate on the 3d of March. Considerable debate ensued on the second section of the bill, which provided for an additional issue of $11,000,000 to the $500,000,000 already authorized by the act of March 3, 1863 (see remarks on the "loan of 1863"). The exigencies of the government required prompt action on the bill, and after a few slight amendments in the Senate it passed that body and was sent back to the House, where the amendments were adopted and the bill passed. It was approved by the President and became a law March 3, 1864 (13 Statutes, 13). Section 1 is as follows:

That in lieu of so much of the loan authorized by the act of March third, eighteen hundred and sixty-three, to which this is supplementary, the Secretary of the Treasury is authorized to borrow, from time to time, on the credit of the United States, not exceeding two hundred millions of dollars during the current fiscal year, and to prepare and issue therefor coupon or registered bonds of the United States, bearing date March 1, 1864, or any subsequent period, redeemable at the pleasure of the government after any period not less than five years, and payable at any period not more than forty years from date, in coin, and of such denominations as may be found expedient, not less than fifty dollars, bearing interest not exceeding six per centum a year, payable on bonds not over $100 annually, and on all other bonds semi-annually, in coin; and he may dispose of such bonds at any time, on such terms as he may deem most advisable, for lawful money of the United States, or, at his discretion, for treasury notes, certificates of indebtedness, or certificates of deposit, issued under any act of Congress; and all bonds issued under this act shall be exempt from taxation by or under state or municipal authority.

And the Secretary of the Treasury shall pay the necessary expenses of the preparation, issue, and disposal of such bonds out of any money in the treasury not otherwise appropriated, but the amount so paid shall not exceed one-half of one per centum of the amount of the bonds so issued and disposed of.

Under this act 5 per cent. interest-bearing bonds to the amount of $196,118,300 were issued, redeemable after 10 and payable 40 years from date.

Bonds to the amount of $3,882,500, bearing interest at 6 per cent., redeemable in 5 and payable in 20 years, were also issued under the same authority. These latter have been generally known as the "Five-twenties of March, 1864".

FIVE-TWENTIES OF JUNE, 1864—SEVEN-THIRTIES OF 1864 AND 1865.

A bill to authorize a loan of $400,000,000 was reported in the House of Representatives June 20, 1864. The bill contained a provision that all bonds, treasury notes, and other obligations of the United States should be exempt from all taxation by or under any state or municipal authority. This provision was objected to on the ground that it would include legal-tender notes, certificates of indebtedness, and interest-bearing treasury notes, or, in other words, it would exempt from taxation the entire floating wealth of the country, except the notes issued by the national banks, which it was claimed could inure to the benefit of no other class of people than wealthy capitalists, the great mass of the people having no United States securities. It was said that a capitalist would be able under this act to withdraw all his means from state and municipal taxation, and thus make its burdens fall heavier on the poorer class. The policy of exempting any bonds whatever from taxation was severely commented on, and it was asked where the federal government obtained the power to make such exemption, no attempt having been made to exercise such power until the passage of the act of February 25, 1862. It was suggested by one member that it was possible that the bonds could not be taxed even if not specially exempted, and that it would be well for those who thought they should not be exempted to move to amend the bill and affirm the right of the states to tax the bonds of the general government.

It is worthy of note that not one of the speakers who debated this question referred to the fact that it had long before been decided by the Supreme Court of the United States. In the case of Weston *et al. vs.* The City Council of Charleston Chief Justice Marshall delivered the opinion of the court, from which we quote as follows:

* * * * * * * * *

Congress has power to borrow "money on the credit of the United States". The stock it issues is the evidence of a debt created by the exercise of this power.

The tax in question is a tax upon the contract subsisting between the government and the individual. It bears directly upon that contract, while subsisting and in full force. The power operates upon the contract the instant it is framed, and must imply a right to affect that contract. If the states and corporations throughout the union possess the power to tax a contract for the loan of money, what shall arrest this principle in its application to every other contract, what measure can government adopt which will not be exposed to its influence?

But it is unnecessary to pursue this principle through its diversified application to all the contracts and to the various operations of government. No one can be selected which is of more vital interest to the community than this of borrowing money on the credit of the United States. No power has been conferred by the American people on their government the free and unburthened exercise of which more deeply effects every member of our republic. In war, when the honor, the safety, the independence of the nation are to be defended, when all its resources are to be strained to the utmost, credit must be brought in aid of taxation, and the abundant revenue of peace and prosperity must be anticipated to supply the exigencies, the urgent demands of the moment.

The people, for objects the most important which can occur in the progress of nations, have empowered their government to make these anticipations, "to borrow money on the credit of the United States." Can anything be more dangerous, or more injurious, than the admission of a principle which authorizes every state and every corporation in the union which possesses the right of taxation to burthen the exercise of this power at their discretion?

If the right to impose the tax exists, it is a right which in its nature acknowledges no limits. It may be carried to any extent within the jurisdiction of the state or corporation which imposes it which the will of each state and corporation may prescribe. A power which is given by the whole American people for their common good, which is to be exercised at the most critical periods for the most important purposes, on the free exercise of which the interests certainly, perhaps the liberty of the whole may depend, may be burthened, impeded, if not arrested, by any of the organized parts of the confederacy. * * * * * *

The tax on government stock is thought by this court to be a tax on the contract, a tax on the power to borrow money on the credit of the United States, and consequently to be repugnant to the Constitution (Peters' Reports, 1829, vol. 2, page 465).

The act was approved June 30, 1864 (13 Statutes, 218). Section 1 authorized the Secretary of the Treasury to borrow, from time to time, on the credit of the United States, $400,000,000, and to issue therefor coupon or registered bonds of the United States, redeemable at the pleasure of the government after any period not less than five nor more than thirty years, or, if deemed expedient, made payable at any period not more than forty years from date; said bonds to be of such denominations as the Secretary might direct, not less than $50, and to bear an annual interest not exceeding 6 per cent., payable semi-annually, in coin. The Secretary was authorized to sell, in the United States or Europe, any of the bonds of this act upon such terms as he might deem advisable; also, any of the five-twenty bonds, authorized by other acts, remaining unsold, and to receive in payment lawful money of the United States, or, at his discretion, treasury notes, certificates of indebtedness, or certificates of deposit issued under any act of Congress; all bonds, treasury notes, or other obligations of the United States to be exempt from taxation by or under state or municipal authority.

Under this authority five-twenty bonds to the amount of $125,561,300 were issued, bearing interest at 6 per cent., and were sold at an average rate of $2\frac{531}{1000}$ per cent. premium.

Section 2 of the same act authorized the issue, in lieu of an equal amount of bonds authorized by the preceding section, and as a part of the same loan, $200,000,000 in treasury notes of any denomination not less than $10, payable at any time not exceeding three years, or, if thought more expedient, redeemable at any time after three years from date, and bearing interest not exceeding $7\frac{3}{10}$ per cent. per annum, payable in lawful money at maturity, or, at the discretion of the Secretary, semi-annually. These notes might be disposed of on the best terms that could be obtained in lawful money, and such of them as should be made payable, principal and interest, at maturity should be a legal tender to the same extent as United States notes for their face value, exclusive of interest. They were to be convertible, at the discretion of the Secretary, into any bonds issued under the act, and might be substituted in lieu of any United States notes or treasury notes which might be redeemed and canceled. The total amount of bonds and notes issued under the act was not to exceed $400,000,000, and the total amount of United States notes issued, or to be issued, was not to exceed that sum, and such additional sum, not exceeding $50,000,000, as might be required for the redemption of the temporary loan. The notes to be issued under this act were not to be a legal tender in payment or redemption of any notes issued by banks.

Section 3 authorized the Secretary to pay interest semi-annually on all bonds previously issued; and, in lieu of bonds previously authorized, with interest payable annually, others might be issued, with interest payable semi-annually. He was also authorized to exchange for treasury notes heretofore issued bearing interest at $7\frac{3}{10}$ per cent. like bonds of all denominations in which such treasury notes had been issued.

The act of March 3, 1865 (13 Statutes, 468), authorized a further loan of $600,000,000, and the issue therefor of bonds or treasury notes. For a copy of this act, see pages 383 and 384 *post*.

An erroneous impression exists in the minds of many intelligent people that these seven-thirty coupon notes were made a legal tender by law and formed a part of our general currency circulation. This arises, no doubt, from the peculiar wording of a clause in the second section of the act already quoted above, which says: "Such of them as shall be made payable, principal and interest, at maturity shall be a legal tender to the same extent as United States notes for their face value, excluding interest." The fact is no portion of these notes were issued upon these terms, and but a comparatively small portion of them ever entered into circulation, and these only for a limited time, until the interest accrued sufficiently to render it profitable to hold them as an investment. Secretary Fessenden, in his annual report to Congress, dated December 6, 1864, refers to the manner in which these notes were placed upon the market, as follows:

The prospect of negotiating a loan in the ordinary way was by no means flattering, as the notice for a loan of thirty-three millions, advertised on the 25th day of June, had been withdrawn on the 2d of July, the Secretary having reason to believe that such loan would not be taken on terms which it would be for the interest of the government to accept.

Under these circumstances, the Secretary thought it advisable, in order to meet pressing emergencies, to borrow upon bonds or notes authorized by the various acts referred to $50,000,000 of the banks in the cities of New York, Philadelphia, and Boston, and met the representatives of a large number of these institutions in New York for the purpose of effecting that object. The result proved, however, that, notwithstanding a professed, and, as the Secretary was convinced, a real desire to aid the government, these institutions were not able to furnish the assistance required upon terms which, under existing provisions of law, the Secretary felt authorized to accept. He had then no other alternative than to issue legal-tender notes to a very large amount or again to advertise for a loan, and he had no hesitation as to which course should be adopted. Accordingly, on the 25th of July, he issued proposals for a national loan, under the act of June 30, 1864, upon notes payable in three years, with semi-annual interest at $7\frac{3}{10}$ per cent. per annum in lawful money. He incurred a considerable expense in advertising this loan, believing that it should be as widely diffused and as generally understood as possible, and offered liberal inducements to stimulate the efforts of corporations and individuals to dispose of the notes. His success, though not what he hoped for or anticipated, has been such as not to diminish his confidence in the disposition and ability of the people to relieve the wants of their government. A serious obstacle to greater success has been, the Secretary believes, the amount of other desirable national securities pressing upon the market, and presenting more favorable opportunities for investments.

Failing to raise the means required in the ordinary mode, and urged by the conviction that the large amount of suspended requisitions, swollen to more than $130,000,000, should be reduced, the Secretary resolved to use all the means at his command to pay so much, at least, as was due to our brave soldiers, who were suffering from the long delay in satisfying their just claims, but still continuing to serve their country with unflinching courage and uncomplaining devotion. To effect this object he was compelled to replace the whole amount of five per cent. notes which had been canceled, amounting to more than $80,000,000, and even slightly to exceed that sum. More fully to accomplish his purpose, the Secretary resolved to avail himself of a wish expressed by many officers and soldiers, through the paymasters, and offered to such as desired to receive them seven-thirty notes of small denominations. He was gratified to find that these notes were readily taken in payment to a large amount, our gallant soldiers, in many instances, not only receiving them with alacrity, but expressing their satisfaction at being able to aid their country by loaning money to the government. The whole amount of notes thus disposed of exceeded $20,000,000; and the Secretary has great satisfaction in stating his belief that the disposal thus made was not only a relief to the treasury, but proved a benefit to the recipients, in affording them a safe and valuable investment and an easy mode of transmitting funds to their families.

Secretary McCulloch, in his annual report dated December 4, 1865, said on this subject:

Upon the capture of Richmond and the surrender of the confederate armies it became apparent that there would be an early disbanding of the forces of the United States, and consequently heavy requisitions from the War Department for transportation and payment of the army, including bounties. As it was important that these requisitions should be promptly met, and especially important that not a soldier should remain in the service a single day for want of means to pay him, the Secretary perceived the necessity of realizing as speedily as possible the amount—$530,000,000—still authorized to be borrowed under this act. The seven and three-tenths notes had proved to be a popular loan, and although a security on longer time and lower interest would have been more advantageous to

the government, the Secretary considered it advisable, under the circumstances, to continue to offer these notes to the public, and to avail himself, as his immediate predecessors had done, of the services of Jay Cooke, esq., in the sale of them. The result was in the highest degree satisfactory. By the admirable skill and energy of the agent, and the hearty co-operation of the national banks, these notes were distributed in every part of the northern and in some parts of the southern states, and placed within the reach of every person desiring to invest in them. No loan offered in the United States, notwithstanding the large amount of government securities previously taken by the people, was so promptly subscribed for as this. Before the first of August the entire amount of $530,000,000 had been taken, and the Secretary had the satisfaction of being able, with the receipts from customs and internal revenue and a small increase of the temporary loan, to meet all the requisitions upon the treasury.*

Statement showing the amount of seven-thirty notes issued under the acts of June 30, 1864, and March 3, 1865, by denominations.

	$50.	$100.	$500.	$1,000.	$5,000.	Total value.
First series, dated August 15, 1864	363, 952	566, 039	171, 666	118, 528	4, 166	$299, 992, 500
Second series, dated June 15, 1865	182, 926	338, 227	175, 682	179, 695	4, 645	331, 000, 000
Third series, dated July 15, 1865	343, 320	472, 080	108, 654	71, 879	1, 684	199, 000, 000
Total	890, 198	1, 376, 346	456, 002	370, 372	9, 895	829, 992, 500

These notes were issued worded as follows, and with five coupons attached to each note:

$50 INTEREST ONE CENT PER DAY. $50

Act of June 30, 1864.

Three years after date, the UNITED STATES promise to pay to the order of —— —— FIFTY DOLLARS, with 7 3/10 per cent. interest, payable semi-annually, in lawful money.

F. E. SPINNER,
Treasurer of the United States.

S. B. COLBY,
Register of the Treasury.
WASHINGTON, *August* 15, 1864.

5 coupons attached. Last six months' interest payable with note. Prior installments payable only on presentation of coupons therefor.

[First coupon.]

$1 82½ Pay bearer $1 82½, February 15, 1865, for first six months' interest on $50 U. S. Treasury note No. 100,000.

F. E. SPINNER,
Treasurer of the United States.

[Reverse side.]

Pay to bearer

At maturity. Convertible at the option of the holder into BONDS redeemable at the pleasure of the government at any time after five years, and payable twenty years from August 15, 1867, with interest at 6 per cent. per annum, payable semi-annually, in coin.

50 UNITED STATES OF AMERICA. 50

Section 3590 Revised Statutes, page 708, reads as follows:

Treasury notes issued under the authority of the acts of March three, one thousand eight hundred and sixty-three, chapter sixty-three, and June thirty, one thousand eight hundred and sixty-four, chapter one hundred and seventy-two, shall be legal tender to the same extent as United States notes, for their face value, excluding interest: *Provided*, That treasury notes issued under the act last named shall not be a legal tender in payment on redemption of any notes issued by any bank, banking association, or banker, calculated and intended to circulate as money.

NAVY PENSION FUND.

This fund was first created by section 9 of the act of March 1, 1799 (1 Statutes, 716), which act was repealed by the "act for the better government of the navy of the United States", approved April 23, 1800 (2 Statutes, 45), and the fund was re-established by section 9 of the last-named act, which is as follows:

That all money accruing or which has already accrued to the United States from the sale of prizes shall be and remain forever a fund for the payment of pensions and half pay, should the same be hereafter granted to the officers and seamen who may be entitled to receive the same; and if the said fund shall be insufficient for the purpose, the public faith is hereby pledged to make up the deficiency; but if it should be more than sufficient, the surplus shall be applied to the making of further provision for the comfort of the *disabled* officers, seamen, and marines, and for such as, though not *disabled*, may merit, by their bravery or long and faithful services, the gratitude of their country.

* Finance Report, 1865, p. 36.

Section 5 of the same act is as follows:

That the proceeds of all ships and vessels, and the goods taken on board of them, which shall be adjudged good prize, shall, when of equal or superior force to the vessel or vessels making the capture, be the sole property of the captors; and when of inferior force, shall be divided equally between the United States and the officers and men making the capture.

By the same act the management of the fund was placed under the direction of the Secretaries of the Navy, Treasury, and War, for the time being, and they were required to lay before Congress, annually, in the first week of its session, a minute statement of their proceedings relative thereto.

The act of March 26, 1804 (2 Statutes, 293), provided that the money accruing to the fund should be paid to, and disbursed by, the treasurer of the United States; and the act of April 16, 1816 (3 Statutes, 287), provided other means to enable the commissioners more effectually to secure its interests.

On the 1st of March, 1837, the fund amounted to $1,115,329 45, yielding an annual income of $68,101 33, while there were 308 invalid pensioners, 158 widow pensioners, and 95 children pensioners, receiving in the whole pensions amounting to $68,849. In other words, the fund was sufficient to pay all the pensions chargeable upon it. On March 3, 1837, Congress passed a law which swept away the whole fund, the annual income of which had theretofore been sufficient not only to pay the pensions originally chargeable upon it, but also to pay, in addition, the renewals of the five-years' pensions. By it the widows and children of those who *had died or might die a natural death* while attached to the naval service were allowed half pay *during widowhood and the minority of the children, to commence from the time of the death* of the officer, seaman, or marine; and also invalid pensioners were entitled to draw their half pay from the time their disabilities occurred. * * * A more effectual method to dissipate the whole fund could not have been devised under the semblance of *its more equitable distribution*, as that act was entitled. By its retroactive operation enormous sums were drawn. A single widow drew for arrears of pension $22,950. Officers then and still in service, and in full pay, received sums of $4,000 and $5,000 each for their arrears. * * * Since the exhaustion of the fund the government has redeemed its pledge to keep the fund good as regards the disabled pensioners (see "Report of Committee on Naval Affairs", No. 531, 1st sess. 28th Cong).

The Secretary of the Navy, in his annual report to the President, dated December 7, 1863, said:

* * * The pension-roll on the 6th of November last amounted to $159,812 55, and the estimated increase during the remaining eight months of the fiscal year is $32,570. The moiety of prize money dedicated as a pension fund, and now accumulating, should be made a permanent investment in registered government securities. Were such the case, it is believed that the annual interest would be sufficient to meet all liabilities for naval pensions. At least $2,500,000 can now be invested without interfering with the prompt payment of pensions. I recommend that the fund now on hand be made permanent, and that hereafter, whenever the amount shall reach $100,000, at least one-half shall be invested in registered government securities, bearing 6 per cent. interest.

On the 22d of June, 1864, a joint resolution prepared by the Secretary of the Navy was introduced in the Senate by the chairman of the committee on naval affairs. It was referred to the proper committee, was reported back to the Senate with their unanimous approval, passed the Senate and House without debate, was approved, and became a law July 1, 1864 (13 Statutes, 414), and is as follows:

That the Secretary of the Navy, as trustee of the naval pension fund, be, and he is hereby, authorized and directed to cause to be invested in the registered securities of the United States, on the first day of January and the first day of July of each year, so much of the said fund then in the treasury of the United States as may not be required for the payment of naval pensions for the then current fiscal year; and upon the requisition of the said Secretary so much of the said fund as may not be required for such payment of pensions accruing during the current fiscal year shall be held in the treasury on the days aforesaid in each year, subject to his order, for the purpose of such immediate investment; and the interest payable in coin upon the said securities in which the said fund shall be invested shall be so paid, when due, to the order of the Secretary of the Navy, and he is hereby authorized and directed to exchange the amount of such interest, when paid in coin, for so much of the legal currency of the United States as may be obtained therefor at the current rates of premium on gold, and to deposit the said interest, so converted, in the treasury to the credit of the said naval pension fund: *Provided*, That nothing herein contained shall be construed to interfere with the payment of naval pensions under the supervision of the Secretary of the Interior as now regulated by law.

Owing to the limited power given the department to issue United States securities it was considered impolitic to issue before the meeting of Congress bonds sufficient to cover the amount deposited; and, with the consent of the Secretary of the Navy, the proper entries were made upon the books of the Treasury Department as if on account of the "temporary loan" (the interest payable semi-annually according to law) while awaiting authority from Congress to issue new bonds for this special purpose.

In his annual report of December 2, 1867, the Secretary said:

The naval pension fund has been increased during the year $1,250,000, making the aggregate at the present time $13,000,000. This amount having accrued to the United States from the sale of prizes, the public faith is pledged that it "shall be and remain forever a fund for the payment of pensions to the officers, seamen, and marines who may be entitled to receive the same". It is also provided that if the fund shall be more than sufficient, the surplus shall be applied to the making of further provision for the comfort of disabled officers, seamen, and marines. To partially comply with this requirement, the act of March 2, 1867, provides for giving a cash pension in lieu of a home at the Naval Asylum to those who have been twenty years in the service, and authorizes relief for a specified time to those who have been disabled after ten years' enlistment. The benefit of this act has thus far been given to but seven persons, and though the number may be considerably increased, it is probable that a portion only of the surplus will be used in this way. I recommend, therefore, that the pension laws applicable to the navy be revised, and such an increase in the rates of pensions be authorized as the funds will warrant. The entire principal of the fund was earned by the officers and men of the navy during the recent war, and it is eminently proper that its benefits should be enjoyed by those whom the war has deprived of other support, as contemplated by the statute.

By the second section of the act of July 23, 1868 (15 Statutes, 170), it is provided:

That the interest on the fund known as the naval pension fund shall hereafter be at the rate of 3 per cent. per annum in lawful money, and shall be applicable exclusively to the payment of the navy pensions according to existing laws.

In his report of December 7, 1868, the Secretary thus refers to the fund:

In my annual report for 1865 the proceeds of the sale of prizes captured during the war and adjudicated prior to the 1st of November of that year were given. Since that date most of the cases then in court have been determined, and upon the 1st of November of the present year the gross proceeds of such sales, as far as returned, amounted to $24,875,344 91; expenses, as far as returned, $1,828,000,86; net proceeds, $23,629,627 57.

During the year the naval pension fund has been increased $1,000,000, making a total at the present time of $14,000,000. * * *

It is difficult to reconcile the act of July last, which reduces the interest to 3 per cent. in currency, with the pledged faith previously given, which involves the national honor.

Had this loan been made to states or individuals on the terms specified, the contract would have been literally fulfilled. This fund belongs unquestionably to the officers, seamen, and marines of the navy, who, by their courage, activity, and enterprise, stimulated by the pledged faith of the government, captured the prizes from the avails of which the fund is derived. The income at the reduced rate of interest, less than is paid by the government for any other loan, and payable in what is called "lawful money" instead of coin, which is always lawful, and which was originally specified when the loan was made, may be sufficient to meet the necessary disbursements for the pensions at the rates now established. But had not the income been reduced over 50 per cent. by the act of July last, the rate of naval pensions might be increased, and I should have felt it a duty to renew my recommendation for a revision of the naval pension laws for that purpose at the present session of Congress.

Although taken up in the debt statement September 1, 1866, and thus apparently made a part of the outstanding debt, it can hardly be considered as a part of the public debt of the United States. Since the passage of the act of July 23, 1868, the interest on the fund seems to be properly a permanent appropriation of $420,000 per annum, applicable exclusively to the payment of navy pensions.

FIVE-TWENTIES OF 1865—CONSOLS OF 1865, 1867, AND 1868.

A bill to provide ways and means for the support of the government was reported from the committee of ways and means to the House of Representatives on the 27th of February, 1865, and at once taken up for consideration in committee of the whole. It was stated at the commencement of the debate that this bill had been prepared at the treasury, and was reported to the House with a few amendments, which, after consultation with the department, the committee recommended should be adopted.

It authorized the borrowing of $600,000,000 for the next fiscal year, upon similar terms as had been granted for previous loans, with the exception that nothing authorized by this bill should be made a legal tender or be issued in smaller denominations than $50. The annual rate of interest was limited to 6 per cent. if payable in coin, or $7\frac{3}{10}$ per cent. in currency, the bonds issued to be redeemable in not less than five nor more than forty years. The debate on the bill was somewhat limited. An unsuccessful effort was made to fix the rate of interest at 8 per cent., payable in lawful money, and to prevent the further issue of treasury notes. Secretary Fessenden, in his annual report to Congress, dated December 6, 1864, refers to the payment of the interest in coin or currency in the following words:

The laws authorizing the issue of bonds bearing interest in coin specifically pledged the revenue from customs to the payment of that interest and provided for the collection of those duties in the same currency. In the opinion of the Secretary, that pledge should not be violated. A departure from it could only be vindicated by one of those state necessities which justify a nation in temporarily postponing its obligations in order to preserve the power to discharge them at a future day. When the pledge was given no one anticipated a possible continuance of the war for such a length of time as would involve the increase of the public debt to the point it has already attained, or the possible payment of interest in coin to an amount beyond the ability of duties on imports to supply. It will be noticed, however, that our annual coin interest now exceeds $56,000,000. Should the additional amount required for the expenditures of the present fiscal year be raised upon bonds bearing interest in coin, and the revenue from customs not exceed the estimate predicated upon the receipts of the first quarter, it is quite manifest that resort must soon be had to some other source of supply, or recourse must be had to the emission of securities of a different character. It could not be expected that such securities would stand on a level with those the interest upon which is payable in coin unless an increased value should be given them by a higher rate of interest or their payment should be secured by a specific lien upon revenue.

In view of the serious considerations presented by this question, whether as affecting the market value of coin or the ability of government to meet its specific interest, should the war continue, from the revenue now specifically appropriated for that purpose, the Secretary is forced to the conclusion that we should in the future rely, for the most part, upon securities bearing interest in currency, convertible into bonds, the interest of which is payable in coin. Notes bearing an increased rate of interest, payable in currency, redeemable in three or five years, and convertible at maturity into five-twenty bonds, would be preferable, in the judgment of the Secretary, to any other form of security. Bonds at long date, the interest of which is payable in currency at the usual rates, would be less attractive, and in the end involve a much greater sacrifice.

The bill became a law March 3, 1865 (13 Statutes, 468), and reads as follows:

Be it enacted, &c., That the Secretary of the Treasury be, and he is hereby, authorized to borrow, from time to time, on the credit of the United States, in addition to the amounts heretofore authorized, any sums not exceeding in the aggregate six hundred millions of dollars, and to issue therefor bonds or treasury notes of the United States, in such form as he may prescribe; and so much thereof as may be issued in bonds shall be of denominations not less than fifty dollars, and may be made payable at any period not more than forty years from date of issue, or may be made redeemable, at the pleasure of the government, at or after any period not less than five years nor more than forty years from date, or may be made redeemable and payable as aforesaid, as may be expressed upon their face; and so much thereof as may be issued in treasury notes may be made convertible into any bonds authorized by this act, and may be of such denominations—not less than fifty dollars—and bear such dates and be made redeemable or payable at such periods as in the opinion of

the Secretary of the Treasury may be deemed expedient. And the interest on such bonds shall be payable semi-annually; and on treasury notes authorized by this act the interest may be made payable semi-annually or annually, or at maturity thereof; and the principal, or interest, or both, may be made payable in coin or in other lawful money: *Provided*, That the rate of interest on any such bonds or treasury notes, when payable in coin, shall not exceed six per centum per annum; and when not payable in coin shall not exceed seven and three-tenths per centum per annum; and the rate and character of interest shall be expressed on all such bonds or treasury notes: *And provided, further*, That the act entitled "An act to provide ways and means for the support of the government, and for other purposes", approved June thirtieth, eighteen hundred and sixty-four, shall be so construed as to authorize the issue of bonds of any description authorized by this act. And any treasury notes or other obligations bearing interest, issued under any act of Congress, may, at the discretion of the Secretary of the Treasury, and with the consent of the holder, be converted into any description of bonds authorized by this act; and no bonds so authorized shall be considered a part of the amount of six hundred millions hereinbefore authorized.

And be it further enacted, That the Secretary of the Treasury may dispose of any of the bonds or other obligations issued under this act, either in the United States or elsewhere, in such manner, and at such rates, and under such conditions, as he may think advisable, for coin, or for other lawful money of the United States, or for any treasury notes, certificates of indebtedness, or certificates of deposit, or other representatives of value, which have been or may be issued under any act of Congress; and may, at his discretion, issue bonds or treasury notes authorized by this act in payment for any requisitions for materials or supplies which shall have been made by the appropriate department or offices upon the treasury of the United States, on receiving notice in writing through the department or office making the requisition that the owner of the claim for which the requisition is issued desires to subscribe for an amount of loan that will cover said requisition or any part thereof; and all bonds or other obligations issued under this act shall be exempt from taxation by or under state or municipal authority.

And be it further enacted, That all the provisions of the act entitled "An act to provide ways and means for the support of the government, and for other purposes", approved June thirtieth, eighteen hundred and sixty-four, in relation to forms, inscriptions, devices, and the printing, attestation, sealing, signing, and counterfeiting thereof, with such others as are applicable, shall apply to the bonds and other obligations issued under this act: *Provided*, That nothing herein contained shall be construed as authorizing the issue of legal-tender notes in any form; and a sum, not exceeding one per centum of the amount of bonds and other obligations issued under this act, is hereby appropriated to pay the expense of preparing and issuing the same and disposing thereof.

A bill to amend the above act was reported to the House of Representatives from the committee of ways and means on the 1st of February, 1866. It proposed to so extend and construe the act of March 3, 1865, as to authorize the Secretary of the Treasury, at his discretion, to receive any treasury notes or other obligations issued under any act of Congress, whether bearing interest or not, in exchange for any description of bonds authorized by the act to which this amendment was proposed, and also to dispose of any description of bonds authorized by that act, either in the United States or elsewhere, to such an amount, in such manner, and at such rates as he might think advisable, for lawful money of the United States, or for any treasury notes, certificates of indebtedness, or certificates of deposit, or other representatives of value, which had been or which might be issued under any act of Congress, the proceeds thereof to be used only for retiring treasury notes or other obligations issued under any act of Congress; but it was not to be construed to authorize any increase of the public debt.

Secretary McCulloch, in his annual report to Congress, dated December 4, 1865, had recommended this measure. He said:

Next in importance to the great questions involved in the restoration of the federal authority over the Southern states, and the re-establishment of civil government therein under the constitution, are the financial questions, embracing the currency, the public debt, and the revenue; all of which demand the early and careful attention of Congress. * * * * The fact that means have been raised, without foreign loans, to meet the expenses of a protracted and very costly war is evidence, not only of the great resources of the country, but of the wisdom of Congress in passing the necessary laws, and of the distinguished ability of the immediate predecessors of the present Secretary in administering them. * * * * The right of Congress, at all times, to borrow money and to issue obligations for loans in such form as may be convenient is unquestionable; but their authority to issue obligations for a circulating medium as money, and to make these obligations a legal tender, can only be found in the unwritten law which sanctions whatever the representatives of the people, whose duty it is to maintain the government against its enemies, may consider in a great emergency necessary to be done. * * * * The interest-bearing notes which are a legal tender for their face value were intended to be a security rather than a circulating medium, and it would be neither injurious to the public nor an act of bad faith to the holders for Congress to declare that, after their maturity, they shall cease to be a legal tender, while such a declaration would aid the government in its efforts to retire them, and is therefore recommended. The rapidity with which the government notes can be withdrawn will depend upon the ability of the Secretary to dispose of securities. The influences of funding upon the money market will sufficiently prevent their too rapid withdrawal. * * * * The Secretary, therefore, respectfully but earnestly recommends—

First. That Congress declare the compound-interest notes shall cease to be a legal tender from the day of their maturity.

Second. That the Secretary be authorized, in his discretion, to sell bonds of the United States, bearing interest at a rate not exceeding 6 per cent., and redeemable and payable at such periods as may be conducive to the interests of the government, for the purpose of retiring not only compound-interest notes, but the United States notes.

Secretary McCulloch further recommended that he be authorized to sell, in his discretion, bonds of a similar character to meet any deficiency during the fiscal year; to reduce the temporary loan by such an amount as he might deem advisable; to pay the certificates of indebtedness as they matured; and also to take up any portion of the debt maturing prior to 1869 that could be advantageously retired, and said: "When the whole debt shall be put in such a form that the interest only can be demanded until the government shall be in a condition to pay the principal it can be easily managed."

The discussion took a wide range, in which the whole financial administration of the government during the war was reviewed at length. The action of Congress in relation to this bill was looked forward to with a great deal of interest, it being the first important measure presented to Congress since the close of the war tending to place our securities upon a firm and permanent basis. It was stated in debate that the Secretary had already

sufficient power to carry out the plan proposed by this bill, in reply to which Mr. McCulloch wrote the following letter to the chairman of the committee of ways and means:

TREASURY DEPARTMENT, *March* 23, 1866.

DEAR SIR: Your favor of the 22d instant is received, transmitting to me the following resolution, namely:

"*Resolved*, That a communication be addressed by this committee to the Secretary of the Treasury, stating that the committee has received, through one of its members, information that the Secretary is of opinion that he is, without further legislation, sufficiently armed with power to carry out the policy announced in his late annual report, and to request the Secretary to inform the committee whether such is his opinion."

In reply, I have to say that I must have failed to make myself clearly understood by the honorable member of the committee to whom reference is made. I did not intend to say to him that the Secretary is, "without further legislation, sufficiently armed with power to carry out the policy announced in his late annual report;" but I did intend to say to him that, if it should be found necessary to modify in any important particulars the provisions of the bill reported by the committee, I should prefer that it would not become a law. It will be, in my opinion, a national calamity if Congress shall fail to grant additional powers to the Secretary, for it will be very difficult, if not impossible, to fund the interest-bearing notes under existing laws; but I do not desire that the committee or myself should become in any way responsible for a law which is likely to fail in accomplishing its object.

I regard it as a matter of the greatest importance that the power of the Secretary should not be strictly defined. If, for example, the Secretary should be prohibited from selling bonds below par, it would be easy, as the market in the process of funding must be liberally supplied, for the enemies of the government to form successful combinations for keeping the bonds at such a price as would prevent the negotiation of them. On the other hand, if the authority of the Secretary in this respect is not limited, no such combinations would be likely to be formed. In my opinion, the best way of keeping the bonds at a premium will be to leave the Secretary unrestrained in the sale of them. Against an undefined power it will be difficult to form successful combinations. A limitation of the authority of the Secretary in this respect will be very likely to prevent funding. I do not, therefore, favor such a limitation, and should regret to have the committee responsible for it.

In regard to the other important feature of the bill—the authority to withdraw United States notes—I have merely to remark that I can conceive it to be of vast importance to the business of the country, the welfare of the people, and the credit of the nation that such a financial policy shall be adopted by this Congress as will prepare the way for a return to specie payments. *When* this can be brought about will depend upon the condition of national industry and the trade relations between the United States and foreign nations. It is not desirable that specie payments should be restored until that restoration can be made permanent by increased industry and a proper adjustment of the trade with Europe. The tendencies now are all in the right direction, and if they shall be assisted by judicious legislation I shall be hopeful that the currency of the country may be brought up to the specie standard without a large reduction of it.

The apprehension which exists that if power is given to the Secretary to retire United States notes the circulation of the country will be ruinously contracted is without any substantial foundation. If no reliance can be placed upon the discretion and carefulness of the Secretary, the very condition of the finances of the country will prevent such a reduction of the currency as will make either a tight money market or depress business. Authority to reduce the currency will go very far to prevent the necessity for a reduction. The battle will be more than half fought when the government shall adopt a healthy financial policy.

I am, very truly, your obedient servant,

H. McCULLOCH,
Secretary of the Treasury.

Hon. JUSTIN S. MORRILL,
Chairman of Committee of Ways and Means, House of Representatives.

After a long and exciting debate the bill finally passed both houses, was approved by the President, and became a law April 12, 1866 (14 Statutes, 31). The following is a copy of the act:

Be it enacted, &c., That the act entitled "An act to provide ways and means to support the government", approved March third, eighteen hundred and sixty-five, shall be extended and construed to authorize the Secretary of the Treasury, at his discretion, to receive any treasury notes or other obligations issued under any act of Congress, whether bearing interest or not, in exchange for any description of bonds authorized by the act to which this is an amendment; and also to dispose of any description of bonds authorized by said act, either in the United States or elsewhere, to such an amount, in such manner, and at such rates as he may think advisable, for lawful money of the United States, or for any Treasury notes, certificates of indebtedness, or certificates of deposit, or other representatives of value, which have been or which may be issued under any act of Congress, the proceeds thereof to be used only for retiring treasury notes or other obligations issued under any act of Congress; but nothing herein contained shall be construed to authorize any increase of the public debt: *Provided*, That of United States notes not more than ten millions of dollars may be retired and canceled within six months from the passage of this act, and thereafter not more than four millions of dollars in any one month: *And provided further*, That the act to which this is an amendment shall continue in full force in all its provisions, except as modified by this act.

SEC. 2. *And be it further enacted*, That the Secretary of the Treasury shall report to Congress at the commencement of the next session the amount of exchanges made or money borrowed under this act, and of whom, and on what terms; and also the amount and character of indebtedness retired under this act and the act to which this is an amendment, with a detailed statement of the expense of making such loans and exchanges.

Under the authority conferred by these two acts the following 6 per cent. bonds have been issued:

Five-twenties of 1865	$203,327,250
Consols of 1865	332,998,950
Consols of 1867	379,618,000
Consols of 1868	42,539,350
Total	958,483,550

THREE PER CENT. CERTIFICATES.

On the 21st of February, 1867, Mr. Hooper, of Massachusetts, reported to the House of Representatives from the committee of ways and means "A bill to provide ways and means for the payment of compound-interest notes".

The first section of the bill directed the Secretary of the Treasury to receive on deposit compound-interest notes, with the accrued interest, as a temporary loan, issuing certificates therefor bearing interest at a rate not exceeding 3.65 per cent., principal and interest payable in lawful money, and that these certificates might constitute and be held by the national banks as a part of their reserve fund. The second section provided for the repeal of so much of the act of April 12, 1866 (12 Statutes, 31), as authorized the retirement of not more than $10,000,000 within six months from the date of its passage, and thereafter not more than $4,000,000 in any one month, and prohibited the Secretary of the Treasury from retiring and canceling any such notes during the current year.

It was stated in the course of debate on the bill that there was outstanding $140,000,000 of compound-interest notes, falling due within the year, together with the interest; and while there was already sufficient authority under existing laws to provide for their redemption by conversion into five-twenty bonds or a further issue of seven-thirty notes, still it would be far better for the public interest that they should be provided for in the way proposed than by the issue of legal-tender notes, although a large saving of interest would be gained by the adoption of the latter course.

The bill caused an extended debate in both houses, and was finally agreed to in conference committee, and became a law March 2, 1867 (14 Statutes, 558). It authorized and directed the Secretary of the Treasury to issue temporary loan certificates in the manner prescribed by section 4 of the act of February 25, 1862, bearing interest at a rate not exceeding 3 per cent. per annum, principal and interest payable in lawful money on demand, and that these certificates of temporary loan might constitute and be held by any national bank holding or owning the same as a part of the reserve provided for in sections 31 and 32 of the act of June 3, 1864, provided that not less than two-fifths of the entire reserve of such bank should consist of lawful money of the United States, and provided further that the amount of such temporary certificates at any time outstanding should not exceed $50,000,000.

The act of July 25, 1868 (15 Statutes, 183), authorized $25,000,000 additional of these certificates for the sole purpose of redeeming and retiring the remainder of the compound-interest notes. The amount issued under this authority was $85,155,000, including reissues.

CERTIFICATES OF INDEBTEDNESS OF 1870.

The circumstances which gave rise to the issue of these securities are fully set forth in the following report of the committee to whom the matter had been referred by the House of Representatives:

The committee of claims, to which was referred a bill entitled "A bill to refund to the states of Massachusetts and Maine interest paid by them on advances to the United States, and to provide for the defense of the northeastern frontier", have had the same under consideration, and submit the following report:

The advances referred to in said bill were for expenditures made by Massachusetts for the benefit of the United States in the war of 1812-'15 with Great Britain. Maine was then an integral part of Massachusetts, and afterward, by the terms of separation from Massachusetts, made in 1820, she became the owner of one-third part of the claim for reimbursement on account of said expenditures.

These expenditures amounted to the sum of $843,349 60, and of this sum the United States, on the 2d day of March, 1831, refunded $430,748 26, and on the 3d day of March, 1859, the further sum of $227,176 48, making in all $657,924 74, and rejected, or left unpaid, the sum of $185,424 86.

Upon the amount thus recognized and refunded the said states make a claim for an allowance of interest upon it, to be computed by the usual and legal methods, and applying the limitation that the amount shall not at any time be in excess of the amount of interest the state of Massachusetts was then paying or losing. By this mode of computation, and by the application of this restriction, the amount of interest to be refunded or repaid is found to amount to about $1,245,000.

The committee find that it has been the uniform practice of the United States to allow and pay interest to the states upon expenditures made by them for war purposes from and including the revolutionary war to the war of the rebellion, the rules applied at different times being more or less restrictive. Seven states, namely, Virginia, Maryland, Delaware, New York, Pennsylvania, South Carolina, and Massachusetts, made expenditures on account of the war of 1812-'15, and all of them have had interest allowed and paid to them thereupon except Massachusetts. In each case the committee also found that the interest was not paid at the time of settlement of the principal, but at periods long after such settlements, and in most cases as long as the period which has elapsed since the last payment of principal to Massachusetts and by special authority of Congress (see Senate report No. 4, first session of the present Congress, and cases therein referred to).

This claim for interest has received the sanction of the following committees of this House, namely, select committee on the defenses of the northeastern frontier, report No. 119, first session Thirty-eighth Congress; committee on foreign affairs, report No. 7, second session Thirty-ninth Congress. The committee on military affairs, at the last session of the Fortieth Congress, agreed upon a report in its favor, but was unable to submit it to the House, by application of the rules. The committee on foreign relations of the Senate have three times reported favorably upon it (See Senate bills: 457, second session Thirty-ninth Congress; 45, first session Fortieth Congress, and 232, first session Forty-first Congress.)

In view of all the facts and precedents bearing upon the case the committee believe that the amount of interest actually paid by Massachusetts on account of the expenditures made by her and acknowledged and refunded by the United States, at least, must in justice be repaid, either now or at some future time; and in view of the fact that the claim has been assigned by the said states of Massachusetts and Maine to the European and North American Railway Company of Maine, to aid said company in constructing its line of railway to the northeastern boundary of the United States, which railway is regarded as being of great importance in a political, commercial, and military point of view, we recommend the payment now, not of the amount found due under the rule of computation heretofore set forth as claimed, but the amount found due by us, by the application of a more restricted rule, to wit: by allowing the amount of interest actually paid by Massachusetts from the time of the expenditures to the time of the first payment, and then from the principal deducting the payment, and upon the remainder of the principal allowing interest to the time of the last payment, by which the amount to be paid

in full to said states on their claim is reduced to the sum of $678,362 42. This amount we regard as being justly and fairly due on the claim, and to consummate this conclusion the accompanying bill is reported as a substitute for the bill referred to us, and its passage recommended by the House.*

The bill passed the House June 22—yeas 100, nays 62, not voting 68—and, passing the Senate July 7, became a law July 8, 1870 (16 Statutes, 197). It provided:

That there be allowed on the claim of the state of Massachusetts for interest paid by her on money expended by said state on account of the war with Great Britain, 1812 to 1815, the sum of $678,362 41, in full of said claim; and whereas, by an arrangement made by the said state of Massachusetts and the state of Maine, at the time of their separation in 1820, the said state of Maine becomes the owner of one-third of this claim; and whereas both of said states have assigned their respective interests in said claim to the European and North American Railway Company of Maine, to aid said company in constructing its line of railway, the Secretary of the Treasury is hereby authorized and directed to pay one-third part of the said claim of $678,362 41 to the state of Maine and the other two-thirds part thereof to the state of Massachusetts, by an issue to each of said states, for the use and benefit of said European and North American Railway Company, of an amount of United States certificates of indebtedness equal to its share in the whole sum allowed and to be paid; each certificate to run five years from its date, interest payable semi-annually at the rate of 4 per centum per annum, payable, both principal and interest, in lawful money of the United States.

FUNDED LOANS OF 1881, 1891, AND 1907.

In 1867 the first issue of the 6 per cent. bonds, known as "five-twenties", which were authorized by the act of February 25, 1862 (12 Statutes, 345), became redeemable at the pleasure of the government. The question of refunding them and five-twenty bonds of other issues at lower rates of interest had been discussed by the Secretary of the Treasury in his annual report to Congress in 1866, but the agitation of the question as to the kind of money in which the various obligations of the government should be paid had so excited the apprehensions of investors as to prevent the execution of any refunding scheme, and none was then adopted by Congress.

The act to strengthen the public credit was passed March 18, 1869 (16 Statutes, 1), and reads as follows:

Be it enacted, &c., That in order to remove any doubt as to the purpose of the government to discharge all just obligations to the public creditors, and to settle conflicting questions and interpretations of the laws by virtue of which such obligations have been contracted, it is hereby provided and declared that the faith of the United States is solemnly pledged to the payment in coin or its equivalent of all the obligations of the United States not bearing interest, known as United States notes, and of all the interest-bearing obligations of the United States, except in cases where the law authorizing the issue of any such obligation has expressly provided that the same may be paid in lawful money or other currency than gold and silver. But none of said interest-bearing obligations not already due shall be redeemed or paid before maturity unless at such time United States notes shall be convertible into coin at the option of the holder, or unless at such time bonds of the United States bearing a lower rate of interest than the bonds to be redeemed can be sold at par in coin; and the United States also solemnly pledges its faith to make provision at the earliest practicable period for the redemption of the United States notes in coin.

Secretary Boutwell, in his first report on the finances, dated December 6, 1869, advised that a portion of the five-twenty bonds should be funded in a new loan to an amount not exceeding $1,200,000,000, divided into three classes of $400,000,000 each, the first to be payable in fifteen years, and to be paid in twenty years; the second to be payable in twenty years, and to be paid in twenty-five years; and the third to be payable in twenty-five years, and to be paid in thirty years. On this subject the Secretary said:

The essential conditions of the new loan appear to me to be these:

1*st*. That the principal and interest shall be made payable in coin.

2*d*. That the bonds known as the five-twenty bonds shall be received in exchange for the new bonds.

3*d*. That the principal be payable in this country, and the interest payable either in the United States or in Europe, as the subscribers to the loan may desire.

4*th*. That the rate of interest shall not exceed 4½ per cent. per annum.

5*th*. That the subscribers in Europe shall receive their interest at London, Paris, Berlin, or Frankfort, as they may elect.

6*th*. That the bonds, both principal and interest, shall be free from all taxes, deductions, or abatements of any sort, unless it shall be thought wise to subject citizens of the United States to such tax upon income from the bonds as is imposed by the laws of the United States upon income derived from other money investments.

* * * * * * * * *

In offering the new loan citizens and subjects of other governments should receive the strongest assurance that the interest and principal are to be paid in coin, according to the terms of the bonds issued, without any deduction or abatement whatsoever.

Mr. Boutwell recommended that, in order to avoid the necessity of employing agents for the negotiation of the proposed new loan, a liberal commission be allowed to subscribers, and that those first subscribing be permitted to select the class of bonds in which their subscriptions should be made; and further, that the national banks be required to substitute bonds of the proposed new loan for such as were then deposited in the treasury as security for the redemption of their circulating notes.

On the 12th of January, 1870, a bill "to authorize the refunding and consolidation of the national debt, to extend banking facilities, and to establish specie payments"† was introduced in the Senate by Mr. Sumner, of Massachusetts, and was extensively debated for several months, during which time the financial system pursued by the government during the war of the rebellion was fully reviewed.

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* See Congressional Globe, 2d sess. 41st Cong., part 5, pp. 4669.

† Cong. Globe, 2d sess. 41st Cong., p. 378.

Various amendments to the bill were adopted, and it finally passed both houses, and became a law, July 14, 1870 (16 Statutes, 272). The following is the text of that portion of the act relative to refunding:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury is hereby authorized to issue, in a sum or sums not exceeding in the aggregate two hundred million dollars, coupon or registered bonds of the United States, in such form as he may prescribe, and of denominations of fifty dollars, or some multiple of that sum, redeemable in coin of the present standard value, at the pleasure of the United States, after ten years from the date of their issue, and bearing interest, payable semi-annually, in such coin at the rate of five per cent. per annum; also a sum or sums not exceeding in the aggregate three hundred million dollars of like bonds, the same in all respects, but payable at the pleasure of the United States after fifteen years from the date of their issue, and bearing interest at the rate of four and a half per cent. per annum; also a sum or sums not exceeding in the aggregate one thousand million dollars of like bonds, the same in all respects, but payable at the pleasure of the United States after thirty years from the date of their issue, and bearing interest at the rate of four per cent. per annum; all of which said several classes of bonds and the interest thereon shall be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under state, municipal, or local authority; and the said bonds shall have set forth and expressed upon their face the above specified conditions, and shall, with their coupons, be made payable at the treasury of the United States. But nothing in this act, or in any other law now in force, shall be construed to authorize any increase whatever of the bonded debt of the United States.

SEC. 2. *And be it further enacted*, That the Secretary of the Treasury is hereby authorized to sell and dispose of any of the bonds issued under this act, at not less than their par value for coin, and to apply the proceeds thereof to the redemption of any of the bonds of the United States outstanding, and known as five-twenty bonds, at their par value, or he may exchange the same for such five-twenty bonds, par for par; but the bonds hereby authorized shall be used for no other purpose whatsoever. And a sum not exceeding one-half of one per cent. of the bonds herein authorized is hereby appropriated to pay the expense of preparing, issuing, advertising, and disposing of the same.

SEC. 3. *And be it further enacted*, That the payment of any of the bonds hereby authorized after the expiration of the said several terms of ten, fifteen, and thirty years shall be made in amounts to be determined from time to time by the Secretary of the Treasury, at his discretion, the bonds so to be paid to be distinguished and described by the dates and numbers, beginning for each successive payment with the bonds of each class last dated and numbered; of the time of which intended payment or redemption the Secretary of the Treasury shall give public notice, and the interest on the particular bonds so selected at any time to be paid shall cease at the expiration of three months from the date of such notice.

SEC. 4. *And be it further enacted*, That the Secretary of the Treasury is hereby authorized, with any coin of the treasury in the United States which he may lawfully apply to such purpose, or which may be derived from the sale of any of the bonds, the issue of which is provided for in this act, to pay at par and cancel any six per cent. bonds of the United States of the kind known as five-twenty bonds which have become or shall hereafter become redeemable by the terms of their issue. But the particular bonds so to be paid and canceled shall in all cases be indicated and specified by class, date, and number, in the order of their numbers and issue, beginning with the first numbered and issued, in public notice to be given by the Secretary of the Treasury; and in three months after the date of such public notice the interest on the bonds so selected and advertised to be paid shall cease.

The act of January 20, 1871 (16 Statutes, 399), amending the above, reads as follows:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the amount of bonds authorized by the act approved July fourteen, eighteen hundred and seventy, entitled "An act to authorize the refunding of the national debt", to be issued bearing five per centum interest per annum, be, and the same is, increased to five hundred millions of dollars, and the interest of any portion of the bonds issued under said act, or this act, may, at the discretion of the Secretary of the Treasury, be made payable quarter yearly: *Provided, however*, That this act shall not be construed to authorize any increase of the total amount of bonds provided for by the act to which this act is an amendment.

The first step toward refunding under the above acts was taken by Secretary Boutwell on the 28th of February, 1871, by the issue of public notice that on and after the 6th of March following books would be opened in this country and Europe for subscriptions to the several classes of bonds to be issued under the refunding acts.

The following is a statement of the amount of the coin-interest-bearing debt outstanding on the 1st of March, 1871, the nearest date prior to the commencement of operations under the refunding acts quoted above:

Title of loan.	Authorizing act.	Rate.	When redeemable.	When payable.	Amount.
		Per ct.			
Loan of 1858	June 14, 1858	5		January 1, 1874	$20,000,000
Loan of February, 1861 ('81's)	February 8, 1861	6		December 31, 1880	18,415,000
Oregon war debt	March 2, 1861	6		July 1, 1881	945,000
Loan of July and August, 1861 ('81's)	July 17 and August 5, 1861	6		June 30, 1881	189,318,100
Five-twenties of 1862	February 25, 1862	6	After May 1, 1867	May 1, 1882	493,738,350
Loan of 1863 ('81's)	March 3, 1863	6		June 30, 1881	75,000,000
Ten-forties of 1864	March 3, 1864	5	After March 1, 1874	March 1, 1904	194,567,300
Five-twenties of March, 1864	do	6	After November 1, 1869	November 1, 1884	8,102,600
Five-twenties of June, 1864	June 30, 1864	6	do	do	102,028,900
Five-twenties of 1865	March 3, 1865	6	After November 1, 1870	November 1, 1885	182,112,450
Consols of 1865	do	6	After July 1, 1870	July 1, 1885	264,619,700
Consols of 1867	do	6	After July 1, 1872	July 1, 1887	338,832,550
Consols of 1868	do	6	After July 1, 1873	July 1, 1888	39,663,750
Total					1,922,343,700

The act of December 17, 1873 (18 Statutes, 1), authorized the issue of an equal amount of bonds of the "loan of 1858" which the holders thereof might, on or before February 1, 1874, elect to exchange for bonds bearing the same rate of interest issued under the refunding acts. Under this authority $13,957,000 of the loan of 1881 and $260,000 of the loan of 1907 were issued in exchange for a like amount of bonds of the "loan of 1858".

The act of January 14, 1875 (18 Statutes, 296), entitled "An act to provide for the resumption of specie payments", reads as follows:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury is hereby authorized and required, as rapidly as practicable, to cause to be coined, at the mints of the United States, silver coins of the denominations of ten, twenty-five, and fifty cents, of standard value, and to issue them in redemption of an equal number and amount of fractional currency of similar denominations, or, at his discretion, he may issue such silver coins through the mints, the sub-treasuries, public depositaries, and post-offices of the United States; and upon such issue he is hereby authorized and required to redeem an equal amount of such fractional currency, until the whole amount of such fractional currency outstanding shall be redeemed.

SEC. 2. That so much of section three thousand five hundred and twenty-four of the Revised Statutes of the United States as provides for a charge of one-fifth of one per centum for converting standard gold bullion into coin is hereby repealed, and hereafter no charge shall be made for that service.

SEC. 3. That section five thousand one hundred and seventy-seven of the Revised Statutes, limiting the aggregate amount of circulating notes of national banking associations, be, and is hereby, repealed; and each existing banking association may increase its circulating notes in accordance with existing law without respect to said aggregate limit; and new banking associations may be organized in accordance with existing law without respect to said aggregate limit; and the provisions of law for the withdrawal and redistribution of national-bank currency among the several states and territories are hereby repealed. And whenever, and so often, as circulating notes shall be issued to any such banking association, so increasing its capital or circulating notes, or so newly organized as aforesaid, it shall be the duty of the Secretary of the Treasury to redeem the legal-tender United States notes in excess only of three hundred million of dollars, to the amount of eighty per centum of the sum of national-bank notes so issued to any such banking association as aforesaid, and to continue such redemption as such circulating notes are issued until there shall be outstanding the sum of three hundred million dollars of such legal-tender United States notes, and no more. And on and after the first day of January, anno Domini eighteen hundred and seventy-nine, the Secretary of the Treasury shall redeem, in coin, the United States legal-tender notes then outstanding, on their presentation for redemption at the office of the assistant treasurer of the United States in the city of New York, in sums of not less than fifty dollars. And to enable the Secretary of the Treasury to prepare and provide for the redemption in this act authorized or required he is authorized to use any surplus revenues from time to time in the treasury not otherwise appropriated, and to issue, sell, and dispose of, at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of Congress approved July fourteenth, eighteen hundred and seventy, entitled "An act to authorize the refunding of the national debt", with like quanties, privileges, and exemptions, to the extent necessary to carry this act into full effect and to use the proceeds thereof for the purposes aforesaid. And all provisions of law inconsistent with the provisions of this act are hereby repealed.

Under the authority granted by this act 5 per cent. bonds of the "loan of 1881" have been issued to the amount of $17,494,150, for the purpose of replacing the coin used in the purchase of silver applied to the redemption of fractional currency. Bonds have been sold for resumption purposes since March 1, 1877, amounting to $65,000,000 of the 4½ per cent. loan of 1891, and $25,000,000 of the 4 per cent. loan of 1907. In 1878 there were issued $5,500,000 of the 4 per cent. bonds of 1907, for the purpose of replacing the coin used in payment of the Halifax award.

The act of March 3, 1875 (18 Statutes, 466), directed the Secretary of the Treasury to issue bonds of the character and description set out in the act of July 14, 1870 (16 Statutes, 272), to James B. Eads or his legal representatives in payment at par of the warrants of the Secretary of War for the construction of jetties and auxiliary works to maintain a wide and deep channel between the South pass of the Mississippi river and the Gulf of Mexico, unless Congress should have previously provided for the payment of the same by the necessary appropriation of money.

Under this authority the sum of $500,000 of the 5 per cent. bonds of 1881 was issued in 1877.

The act of January 25, 1879 (20 Statutes, 265), provides:

That the Secretary of the Treasury is hereby authorized in the process of refunding the national debt under existing laws to exchange directly at par the bonds of the United States bearing interest at four per centum per annum authorized by law for the bonds of the United States commonly known as five-twenties outstanding and uncalled, and, whenever all such five-twenty bonds shall have been redeemed, the provisions of this section and all existing provisions of law authorizing the refunding of the national debt shall apply to any bonds of the United States bearing interest at five per centum per annum or a higher rate, which may be redeemable. In any exchange made under the provisions of this section interest may be allowed, on the bonds redeemed, for a period of three months.

The whole amount of bonds issued under the several refunding acts above referred to are as follows:

Five per cent. loan of 1881	$517,494,150
Four and one-half per cent. loan of 1891	250,000,000
Four per cent. loan of 1907	739,480,800

The following is a copy of the text of the four per cent. United States bonds issued under the authority above referred to:

1877. FOUR PER CENT. CONSOLS OF THE UNITED STATES. 1907.

WASHINGTON, *July* 1, 1877.

The United States of America are indebted to ———, or assigns, in the sum of ———.

This bond is issued in accordance with the provisions of an act of Congress entitled "An act to authorize the refunding of the national debt, approved July 14, 1870", amended by an act approved January 20, 1871, and is redeemable at the *pleasure* of the United States, after the first day of July, A. D. 1907, in coin of the standard value of the United States on said July 14, 1870, with interest in such coin from the day of the date hereof at the rate of 4 per centum per annum, payable quarterly on the 1st day of October, January, April, and July in each year. The principal and interest are exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under state, municipal, or local authority.

{ Transferable on the books of the office.
{ Entered:

Recorded: { .....
{ .....

The text of the 4½ and 5 per cent. bonds, issued under the same authority, is the same as the preceding, with the exception of the date of issue, the rate per cent., and the dates of maturity.

The following is a statement showing the refunding operations since March 1, 1871, and the reduction of the annual interest charge:

Title of loan.	Authorizing act.	Interest.	Amount refunded.	Annual interest charge.
		Per cent.		
Loan of 1858	June 14, 1858	5	$14,217,000 00	$10,405,362 50
Ten-forties of 1864	March 3, 1864	5	193,890,250 00	
Five-twenties of 1862	February 25, 1862	6	401,145,600 00	71,234,433 00
Five-twenties of March, 1864	March 3, 1864	6	1,327,100 00	
Five-twenties of June, 1864	June 30, 1864	6	59,185,450 00	
Five-twenties of 1865	March 3, 1865	6	160,144,500 00	
Consols of 1865	March 3, 1865	6	211,337,050 00	
Consols of 1867	March 3, 1865	6	316,423,800 00	
Consols of 1868	March 3, 1865	6	37,677,050 00	
Total			1,395,347,800 00	81,639,795 50

In lieu of the above bonds, there have been issued other bonds bearing interest as follows:

Title of loan.	Authorizing act.	Interest.	Amount issued.	Annual interest charge.
		Per cent.		
Funded loan of 1881	July 14, 1870	5	$500,000,000 00	$25,000,000 00
Funded loan of 1891	July 14, 1870	4½	185,000,000 00	8,325,000 00
Funded loan of 1907, including refunding certificates	July 14, 1870	4	710,347,800 00	28,413,912 00
Total			1,395,347,800 00	61,738,912 00

Making an annual saving hereafter in the interest charge, on account of refunding operations, of $19,900,883 50.

The interest-bearing debt has been reduced during the same period as follows:

Interest-bearing debt, March 1, 1871	$1,977,581,700 00
Interest-bearing debt, July 1, 1880	1,723,993,100 00
Reduction in interest-bearing debt	253,588,600 00
Annual interest charge, March 1, 1871	114,858,869 00
Annual interest charge, July 1, 1880	79,633,981 00
Reduction in annual interest charge	35,224,888 00

With a reduction of the total principal of the debt as follows:

Debt, less cash in the treasury, March 1, 1871 (principal)	$2,283,145,432 13
Debt, less cash in the treasury, July 1, 1880 (principal)	1,919,326,747 75
Total reduction	363,818,684 38
Reduction of principal of the debt since March 1, 1871	286,758,875 81

REFUNDING CERTIFICATES.

A bill authorizing the issue of certificates of deposit in aid of the refunding of the public debt was reported to the House of Representatives, from the committee of ways and means, December 10, 1878; which was read twice and recommitted. The bill was reported back to the House, with a favorable recommendation, on the 15th of January 1879, and was at once taken up for consideration. It authorized the Secretary of the Treasury to issue, in exchange for lawful money, certificates of deposit of the denomination of $10, bearing interest at the rate of 3 per cent. per annum, and convertible at any time, with accrued interest, into 4 per cent. bonds described in the refunding act. An exciting debate ensued, during which it was stated that this was a measure intended to convert the treasury into a savings bank for small investments, and at the same time discriminate between them and the holder of securities in larger amounts. On the other hand, it was shown to be simply a means of facilitating the refunding of the debt with more rapidity by permitting private subscriptions of $10 each, or any multiple of $10, to be held by the government as a loan at 3 per cent. interest until such time as the individual subscriptions should amount to $50, when they could be transferred or converted into 4 per cent. bonds. The bill passed the House and was amended in the Senate by an increase in the rate of interest from 3 to 4 per cent., which amendment was concurred in by the House, and the bill became a law February 26, 1879 (20 Statutes, 321). Section 1 of the act provides:

That the Secretary of the Treasury is hereby authorized and directed to issue, in exchange for lawful money of the United States that may be presented for such exchange, certificates of deposit, of the denomination of ten dollars, bearing interest at the rate of four per

cent. per annum, and convertible at any time, with accrued interest, into the four per cent. bonds described in the refunding act; and the money so received shall be applied only to the payment of the bonds bearing interest at a rate of not less than five per cent. in the mode prescribed by said act; and he is authorized to prescribe suitable rules and regulations in conformity with this act.

Under this act refunding certificates have been issued amounting to $40,012,750, all of which have been refunded into 4 per cents. of 1907 except $1,367,000, outstanding June 30, 1880.

CERTIFICATES OF DEPOSIT.

On the 21st of February, 1872, Mr. Merriam, of New York, introduced in the House of Representatives "A bill to facilitate bank clearing-house exchanges", which was read twice and referred to the committee on banking and currency. The bill as reported back from the committee on the 8th of March, with several amendments, and number and title changed, came up for consideration on the 10th of May. After a brief explanation from Mr. Merriam, in which he stated that no principle of finance was involved in it, but that it was simply intended to lessen the burdens of the clearing-house exchanges, which had grown to such a magnitude as to render it almost impossible to transact business with safety without the aid of this legislation, the rules were suspended and the bill passed the House unanimously. It passed the Senate on the 6th of June, without debate, and became a law June 8, 1872 (17 Statutes, 336). The following is the text of the act:

Be it enacted, &c., That the Secretary of the Treasury is hereby authorized to receive United States notes on deposit, without interest, from national banking associations, in sums not less than $10,000, and to issue certificates therefor in such form as the Secretary may prescribe, in denominations of not less than $5,000; which certificate shall be payable on demand in United States notes, at the place where the deposits were made.

SEC. 2. That the United States notes so deposited in the treasury of the United States shall not be counted as part of the legal reserve; but the certificates issued therefor may be held and counted by national banks as part of their legal reserve, and may be accepted in the settlement of clearing-house balances at the places where the deposits therefor were made.

SEC. 3. That nothing contained in this act shall be construed to authorize any expansion or contraction of the currency; and the United States notes for which such certificates are issued, or other United States notes of like amount, shall be held as special deposits in the treasury, and used only for the redemption of such certificates.

SILVER CERTIFICATES.

On the 5th of November, 1877, Mr. Bland, of Missouri, introduced in the House of Representatives "A bill to authorize the free coinage of the standard silver dollar, and to restore its legal-tender character". It authorized the coinage of silver dollars of the weight of 412½ grains, troy, of standard silver, in conformity with the provisions of the act of January 18, 1837 (5 Statutes, 136), which coins, together with all silver dollars heretofore coined by the United States of like weight and fineness, should be a legal tender, at their nominal value, for all debts and dues, public and private, except where otherwise provided by contract; and provided that any owner of silver bullion might deposit the same at any United States mint or assay office, to be coined into such dollars, for his benefit, upon the same terms and conditions as gold bullion deposited for coinage under existing laws. The bill appears to have passed the House, without debate, the same day, by a vote of 163 ayes; 34 nays; not voting, 93. The bill was reported to the Senate by the committee on finance November 21, with several important amendments added thereto, and it came up for consideration on the 6th of December. On the 31st of January, 1878, Mr. Booth, of California, introduced in the Senate an amendment as follows:

SEC. —. That any holder of the coin authorized by this act may deposit the same with the treasurer or any assistant treasurer of the United States, in sums not less than ten dollars, and receive therefor certificates of not less than ten dollars each, corresponding with the denominations of the United States notes. The coin deposited for or representing the certificates shall be retained in the treasury for the payment of the same on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and, when so received, may be reissued.

After an extended debate, during which the several amendments to the original bill as it passed the House were freely discussed, and the whole question of the remonetization of silver was thoroughly reviewed, the bill, as amended, passed the Senate on the 15th, and the Senate amendments were agreed to by the House on the 21st of February. The President declined to approve it, and gave his reasons therefor in a special message to the House of Representatives, notwithstanding which the bill was passed over the veto of the President the same day, and became a law February 28, 1878 (20 Statutes, 26). The act is as follows:

"*Be it enacted, &c.*, That there shall be coined, at the several mints of the United States, silver dollars of the weight of 412½ grains troy of standard silver, as provided in the act of January 18, 1837, on which shall be the devices and superscriptions provided by said act; which coins, together with all silver dollars heretofore coined by the United States, of like weight and fineness, shall be a legal tender, at their nominal value, for all debts and dues, public and private, except where otherwise expressly stipulated in the contract. And the Secretary of the Treasury is authorized and directed to purchase, from time to time, silver bullion, at the market price thereof, not less than $2,000,000 worth per month, nor more than $4,000,000 worth per month, and cause the same to be coined monthly, as fast as so purchased, into such dollars; and a sum sufficient to carry out the foregoing provision of this act is hereby appropriated out of any money in the treasury not otherwise appropriated. Any gain or seigniorage arising from this coinage shall be accounted for and paid into the treasury,

as provided under existing laws relative to the subsidiary coinage: *Provided*, That the amount of money at any one time invested in such silver bullion, exclusive of such resulting coin, shall not exceed $5,000,000: *And provided further*, That nothing in this act shall be construed to authorize the payment in silver of certificates of deposit issued under the provisions of section 254 of the Revised Statutes.

SEC. 2. That immediately after the passage of this act, the President shall invite the governments of the countries composing the Latin Union, so called, and of such other European nations as he may deem advisable, to join the United States in a conference to adopt a common ratio between gold and silver, for the purpose of establishing, internationally, the use of bi-metallic money, and securing fixity of relative value between those metals; such conference to be held at such place, in Europe or in the United States, at such time, within six months, as may be mutually agreed upon by the executives of the governments joining in the same, whenever the governments so invited, or any three of them, shall have signified their willingness to unite in the same. The President shall, by and with the advice and consent of the Senate, appoint three commissioners, who shall attend such conference on behalf of the United States, and shall report the doings thereof to the President, who shall transmit the same to Congress. Said commissioners shall each receive the sum of $2,500 and their reasonable expenses, to be approved by the Secretary of State; and the amount necessary to pay such compensation and expenses is hereby appropriated out of any money in the Treasury not otherwise appropriated.

SEC. 3. That any holder of the coin authorized by this act may deposit the same with the treasurer or any assistant treasurer of the United States, in sums not less than ten dollars, and receive therefore certicates of not less than ten dollars each, corresponding with the denominations of the United States notes. The coin deposited for or representing the certificates shall be retained in the treasury for the payment of the same on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and, when so received, may be reissued.

SEC. 4. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed.

The whole amount issued under the provisions of section 3 of the above act, including reissues, to June 30, 1880, was $21,018,000.

THE NATIONAL LOANS OF THE UNITED STATES FROM JULY 4, 1776, TO JUNE 30, 1880.

SECTION II.—ISSUES AND REDEMPTIONS.

LOAN FROM FARMERS-GENERAL OF FRANCE.

The authority for contracting this loan is found in the Secret Journals of Congress, "Foreign Affairs", volume ii, page 36, under date of December 23, 1776, as follows, to wit:

"*Resolved*, That the commissioners of Congress at the court of France be authorized to borrow, on the faith of the thirteen United States, a sum not exceeding two millions sterling, for a term not less than ten years. That if the money borrowed cannot be obtained at a less interest than six per cent., the commissioners be permitted to engage for that rate of interest; and that they stipulate for the payment of the interest at periods not less than annual. That if the commissioners can contract for the payment of the principal and interest in the products of North America, to be delivered here, it will be very agreeable to Congress."

Length of loan, indefinite; payable as per contract; amount authorized, $10,000,000; amount issued, $181,500; sold at par; interest 5 per cent., payable annually; final redemption December 31, 1793.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.
1777			1,000,000 0 0	181,500 00					1,000,000 0 0	181,500 00
Total									1,000,000 0 0	181,500 00

REDEMPTIONS.

1778					14,442 1 7	2,621 24		*	14,442 1 7	*2,621 24
1779	91,207 16 0	16,554 21	47,579 8 0	8,635 66					138,787 4 0	*25,189 87
1793							846,770 14 5	153,688 89	846,770 14 5	153,688 89
Total									1,000,000 0 0	181,500 00

*These payments were made in tobacco. The interest on the balance of this loan ($153,688 89) ceased December 31, 1793, when it was merged in the general account of the French debt; this date is therefore given as that of its final redemption.

FRENCH LOAN OF EIGHTEEN MILLION LIVRES.

The Continental Congress, by resolution of December 3, 1777, authorized the commissioners at the courts of France and Spain to obtain "a loan of two millions sterling, on the faith of the thirteen United States, for a term not less than ten years, with permission, if practicable, to pay the same sooner if it shall be agreeable to these states, giving twelve months' previous notice to the lender of such intention to return the money" (Journals of Congress, vol. ii, p. 359). If the money borrowed could not be obtained at a less rate of interest than 6 per cent., the commissioners were permitted to engage for that rate, and to stipulate for the payment of the interest at periods not less than annual (Secret Journals, vol. ii, p. 55).

Length of loan, indefinite; payable as per contract; amount authorized, $10,000,000; amount issued, $3,267,000, sold at par; interest 5 per cent., payable annually; final redemption, December 31, 1795.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.
1778	750,000 0 0	136,125 00	750,000 0 0	136,125 00	750,000 0 0	136,125 00	750,000 0 0	136,125 00	3,000,000 0 0	544,500 00
1779			250,000 0 0	45,375 00	250,000 0 0	45,375 00	500,000 0 0	90,750 00	1,000,000 0 0	181,500 00
1780	750,000 0 0	136,125 00	1,500,000 0 0	272,250 00			1,750,000 0 0	317,625 00	4,000,000 0 0	726,000 00
1781	750,000 0 0	136,125 00	750,000 0 0	136,125 00	1,750,000 0 0	317,625 00	750,000 0 0	136,125 00	4,000,000 0 0	726,000 00
1782			1,500,000 0 0	272,250 00	4,500,000 0 0	816,750 00			6,000,000 0 0	1,089,000 00
Total									18,000,000 0 0	3,267,000 00

REDEMPTIONS.

1791							3,000,000 0 0	544,500 00	3,000,000 0 0	544,500 00
1792	4,500,000 0 0	816,750 00	1,500,000 0 0	272,250 00					6,000,000 0 0	1,089,000 00
1793			1,500,000 0 0	272,250 00					1,500,000 0 0	272,250 00
1794					1,813,233 2 10	329,100 00			1,813,233 2 10	329,100 00
1795					1,500,000 0 0	272,250 00	4,186,776 17 2	*759,900 00	5,686,776 17 2	1,032,150 00
Total									18,000,000 0 0	3,267,000 00

* This amount was redeemed by an exchange of 5½ per cent. stock, issued under the act of March 3, 1795 (1 Statutes, 433).

LOAN FROM SPAIN IN 1781.

The authority for contracting this loan is found in the Secret Journals of Congress, vol. ii, p. 263, it being, in substance, the concluding portion of instructions issued September 28, 1779, to John Jay, minister plenipotentiary to the court of Spain, being as follows, to wit:

The distressed state of our finances and the great depreciation of our paper money inclined Congress to hope that his Catholick majesty, if he shall conclude a treaty with these states, will be induced to lend them money: You are, therefore, to represent to him the great distress of these states on that account, and to solicit a loan of five millions of dollars upon the best terms in your power, not exceeding six per centum per annum, effectually to enable them to co-operate with the allies against the common enemy. But before you make any propositions to his Catholick majesty for a loan, you are to endeavor to obtain a subsidy in consideration of the guarantee aforesaid.

Length of loan, indefinite; payable as per contract; amount authorized, $5,000,000; amount issued, $174,017$\frac{13}{90}$; sold at par; interest 5 per cent., payable annually; final redemption August 21, 1793.

ISSUES.

Calendar year.	FIRST QUARTER.	SECOND QUARTER.	THIRD QUARTER.	FOURTH QUARTER.	TOTAL.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1781	49,850 74.08	35,035 26.32	12,000 00.00	31,917 45.00	128,803 55.40
1782	45,213 46.40				45,213 46.40
Total					174,017 12.12

REDEMPTIONS.

1792				149,914 18	149,914 18
1793			24,102 95		24,102 95
Total					174,017 13

In the Receipts and Expenditures for 1793, Appendix, the principal of this loan is stated at $174,011, and the interest due to December 31, 1790, at $76,371 50. The difference, amounting to 6\frac{13}{90}$, appears, in the final adjustment, to belong to principal instead of interest (see Journal O. G., p. 3065). In this account of issues the dollar is divided into 90 parts and each 90th is subdivided into 68 parts, in conformity with the method of computation at the time the loan was made. This will explain the apparent discrepancy in the additions.

FRENCH LOAN OF TEN MILLION LIVRES.

The Continental Congress, by resolution of October 26, 1779, authorized the commissioner to Holland to borrow a sum not exceeding $10,000,000, at a rate of interest not exceeding 6 per cent. per annum; to employ, on the best terms in his power, some proper mercantile or banking house in Amsterdam, or elsewhere, to assist in the procuring of loans, to receive and pay the money borrowed, to keep the accounts, and to pay the interest; also, to pledge the faith of the United States by executing such securities or obligations for the payment of the money as he might think proper; and that the interest should not be reduced nor the principal paid during the term for which the same should have been borrowed, without the consent of the lenders or their representatives (Secret Journals, vol. ii, p. 283).

Length of loan, 15 years; payable in ten annual installments from November 5, 1787; amount authorized, $10,000,000; amount issued, $1,815,000; sold at par; interest 4 per cent., payable annually; final redemption December 31, 1795.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.
1781							5,574,450 17 11	1,011,762 84	5,574,450 17 11	1,011,762 84
1782	1,540,760 15 9	279,648 08	202,319 12 3	36,721 60	2,682,468 14 1	486,868 08			4,425,549 2 1	803,237 16
Total									10,000,000 0 0	1,815,000 00

REDEMPTIONS.

1792					3,000,000 0 0	544,500 00	1,000,000 0 0	181,500 00	4,000,000 0 0	726,000 00
1793	1,000,000 0 0	181,500 00	1,000,000 0 0	181,500 00	1,000,000 0 0	181,500 00			3,000,000 0 0	544,500 00
1794							1,030,214 12 9	186,983 96	1,030,214 12 9	186,983 96
1795							1,000,088 7 10 969,096 19 5	181,516 04 *176,000 00	1,969,785 7 3	357,516 04
Total									10,000,000 0 0	1,815,000 00

* This amount was redeemed by an exchange of 4½ per cent. stock, issued under the act of March 3, 1795 (1 Statutes, 433).

The money for this loan was procured in Holland, under a contract between the king of France and the United Provinces of the Netherlands, dated November 5, 1781, and is included in the French government loans (see Section I, p. 307, *ante*).

FRENCH LOAN OF SIX MILLION LIVRES.

The Continental Congress resolved, September 14, 1782, that a sum not exceeding $4,000,000, exclusive of the money which might be obtained by the loan being negotiated in Holland, be borrowed in Europe, on the faith of the United States of America, and applied toward defraying the expenses which might be incurred and of those which had been incurred during that year, for carrying on the war (Journals of Congress, vol. iv, p. 78.)

Length of loan, 13 years; payable in six annual installments from 1797 to 1802; amount authorized, $4,000,000; amount issued, $1,089,000; sold at par; interest 5 per cent., payable annually; final redemption December 31, 1795.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.	Livres.	Dollars.
1783	3,000,000 0 0	544,500 00	3,000,000 0 0	544,500 00					6,000,000 0 0	1,089,000 00
Total									6,000,000 0 0	1,089,000 00

REDEMPTIONS.

1795							6,000,000 0 0	1,089,000 00	6,000,000 0 0	1,089,000 00
Total									6,000,000 0 0	1,089,000 00

This loan was all redeemed by an exchange of 5½ per cent. stock issued under the act of March 3, 1795 (1 Statutes, 433).

HOLLAND LOAN OF 1782.

The Continental Congress, by resolution of October 26, 1779 (Secret Journals, vol. ii, p. 283), authorized the commissioner to Holland to borrow a sum not exceeding $10,000,000, at a rate of interest not exceeding 6 per cent. per annum; to employ, on the best terms in his power, some proper mercantile or banking house in Amsterdam, or elsewhere, to assist in the procuring of loans, to receive and pay the money borrowed, to keep the accounts, and to pay the interest; also, to pledge the faith of the United States, by executing such securities or obligations for the payment of the money as he might think proper; and that the interest should not be reduced nor the principal paid during the term for which the same should have been borrowed without the consent of the lenders or their representatives. This loan was approved and ratified by Congress September 14, 1782.

Length of loan, 10 to 15 years; payable in five equal installments annually, from 1793 to 1797; amount authorized, $10,000,000; amount issued, $2,000,000; sold at par; interest 5 per cent., payable annually; final redemption, 1797.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1782			1,314,000 00	525,600 00	334,000 00	133,600 00	152,000 00	60,800 00	1,800,000 00	720,000 00
1783	201,000 00	80,400 00	941,000 00	376,400 00	290,000 00	116,000 00	28,000 00	11,200 00	1,460,000 00	584,000 00
1784	24,000 00	9,600 00	109,000 00	43,600 00	869,000 00	347,600 00	486,000 00	194,400 00	1,488,000 00	595,200 00
1785	41,000 00	16,400 00	53,000 00	21,200 00	20,000 00	8,000 00	20,000 00	8,000 00	134,000 00	53,600 00
1786	10,000 00	4,000 00	108,000 00	43,200 00					118,000 00	47,200 00
Total									5,000,000 00	2,000,000 00
REDEMPTIONS.										
1793			1,000,000 00	400,000 00					1,000,000 00	400,000 00
1794			1,000,000 00	400,000 00					1,000,000 00	400,000 00
1795			1,000,000 00	400,000 00					1,000,000 00	400,000 00
1796					1,000,000 00	400,000 00			1,000,000 00	400,000 00
1797							1,000,000 00	400,000 00	1,000,000 00	400,000 00
Total									5,000,000 00	2,000,000 00

For a copy of the contract for this loan, see Journals of Congress, vol. iv, Appendix, p. 21.

HOLLAND LOAN OF 1784.

The Continental Congress, by resolution of October 26, 1779 (Secret Journals, vol. ii, p. 283), authorized the commissioner to Holland to borrow a sum not exceeding $10,000,000, at a rate of interest not exceeding 6 per cent. per annum; to employ, on the best terms in his power, some proper mercantile or banking house in Amsterdam, or elsewhere, to assist in the procuring of loans, to receive and pay the money borrowed, to keep the accounts, and to pay the interest; also, to pledge the faith of the United States, by executing such securities or obligations for the payment of the money as he might think proper; and that the interest should not be reduced nor the principal paid during the term for which the same should have been borrowed without the consent of the lenders or their representatives. This loan was approved and ratified by Congress February 1, 1785.

Length of loan, 17 years; redeemable, as per contract, after January 31, 1801; amount authorized, $10,000,000; amount issued, $800,000; sold at a discount of 6.65 per cent.; interest 4 per cent., payable annually; final redemption, 1807.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1784	1,096,000 00	438,400 00	657,000 00	262,800 00	94,000 00	37,600 00	153,000 00	61,200 00	2,000,000 00	800,000 00
Total									2,000,000 00	800,000 00
REDEMPTIONS.										
1801			250,000 00	100,000 00					250,000 00	100,000 00
1802	250,000 00	100,000 00							250,000 00	100,000 00
1803	250,000 00	100,000 00							250,000 00	100,000 00
1804	250,000 00	100,000 00							250,000 00	100,000 00
1805	250,000 00	100,000 00							250,000 00	100,000 00
1806	250,000 00	100,000 00							250,000 00	100,000 00
1807	500,000 00	200,000 00							500,000 00	200,000 00
Total									2,000,000 00	800,000 00

By the terms of the contract for this loan the charges were equivalent to a discount of 6.65 per cent. (see Section I, p. 312, *ante*). For a copy of the contract, see Journals of Congress, vol. iv, Appendix, p. 25.

HOLLAND LOAN OF 1787.

The Continental Congress, by resolution of October 26, 1779 (Secret Journals, vol. ii, p. 283), authorized the commissioner to Holland to borrow a sum not exceeding $10,000,000, at a rate of interest not exceeding 6 per cent. per annum; to employ, on the best terms in his power, some proper mercantile or banking house in Amsterdam, or elsewhere, to assist in the procuring of loans, to receive and pay the money borrowed, to keep the accounts, and to pay the interest; also, to pledge the faith of the United States, by executing such securities or obligations for the payment of the money as he might think proper; and that the interest should not be reduced nor the principal paid during the term for which the same should have been borrowed without the consent of the lenders or their representatives. This loan was approved and ratified by Congress October 11, 1787.

Length of loan, 10 to 15 years; payable in five equal installments annually, from June 1, 1798; amount authorized, $10,000,000; amount issued, $400,000; sold at par; interest, 5 per cent., payable annually; final redemption, 1802.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1787			221,000 00	88,400 00	66,000 00	26,400 00	36,000 00	14,400 00	323,000 00	129,200 00
1788	122,000 00	48,800 00	390,000 00	156,000 00	165,000 00	66,000 00			677,000 00	270,800 00
Total									1,000,000 00	400,000 00

REDEMPTIONS.

1798			200,000 00	80,000 00					200,000 00	80,000 00
1799					200,000 00	80,000 00			200,000 00	80,000 00
1800					200,000 00	80,000 00			200,000 00	80,000 00
1801					200,000 00	80,000 00			200,000 00	80,000 00
1802			200,000 00	80,000 00					200,000 00	80,000 00
Total									1,000,000 00	400,000 00

For a copy of the contract for this loan, see Journals of Congress, vol. iv, Appendix, p. 27.

HOLLAND LOAN OF 1788.

The Continental Congress, by resolution of October 26, 1779 (Secret Journals, vol. ii, p. 283), authorized the commissioner to Holland to borrow a sum not exceeding $10,000,000, at a rate of interest not exceeding 6 per cent. per annum; to employ, on the best terms in his power, some proper mercantile or banking house in Amsterdam, or elsewhere, to assist in the procuring of loans, to receive and pay the money borrowed, to keep the accounts, and to pay the interest; also, to pledge the faith of the United States, by executing such securities or obligations for the payment of the money as he might think proper; and that the interest should not be reduced nor the principal paid during the term for which the same should have been borrowed without the consent of the lenders or their representatives. This loan was approved and ratified by Congress July 2, 1788.

Length of loan, 10 to 15 years; payable in five equal installments annually, from June 1, 1799; amount authorized, $10,000,000; amount issued, $400,000; sold at par; interest, 5 per cent., payable annually; final redemption, 1803.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1789	181,000 00	72,400 00	222,000 00	88,800 00	597,000 00	238,800 00			1,000,000 00	400,000 00
Total									1,000,000 00	400,000 00

REDEMPTIONS.

1799					200,000 00	80,000 00			200,000 00	80,000 00
1800					200,000 00	80,000 00			200,000 00	80,000 00
1801					200,000 00	80,000 00			200,000 00	80,000 00
1802			200,000 00	80,000 00					200,000 00	80,000 00
1803			200,000 00	80,000 00					200,000 00	80,000 00
Total									1,000,000 00	400,000 00

For a copy of the contract for this loan, see Journals of Congress, vol. iv, Appendix, p. 61.

HOLLAND LOAN OF 1790.

The act of August 4, 1790 (1 Statutes, 139, section 2), authorized a loan of not exceeding $12,000,000, to be applied to paying, in whole or in part, the foreign debt of the United States. The rate of interest was not limited. No contract was to be made which should preclude the government from reimbursing the loan within 15 years. The act of August 12, 1790 (1 Statutes, 187, section 4), authorized a loan of not exceeding $2,000,000, at not exceeding 5 per cent. interest, to be applied to the purchase of the debt of the United States.

Length of loan, 10 to 15 years; payable in annual installments from February 1, 1800; amount authorized, $14,000,000; amount issued, $1,200,000; sold at 95½ per cent.; interest, 5 per cent., payable annually; final redemption, 1804.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1790	1,682,000 00	672,800 00	653,000 00	261,200 00	262,000 00	104,800 00	248,000 00	99,200 00	2,845,000 00	1,138,000 00
1791	155,000 00	62,000 00							155,000 00	62,000 00
Total									3,000,000 00	1,200,000 00

REDEMPTIONS.

1800			600,000 00	240,000 00					600,000 00	240,000 00
1801			600,000 00	240,000 00					600,000 00	240,000 00
1802	600,000 00	240,000 00							600,000 00	240,000 00
1803	600,000 00	240,000 00							600,000 00	240,000 00
1804	600,000 00	240,000 00							600,000 00	240,000 00
Total									3,000,000 00	1,200,000 00

The charges for negotiating this loan were fixed by contract at 4½ per cent. on the principal.

HOLLAND LOAN OF MARCH, 1791.

The act of August 4, 1790 (1 Statutes, 139, section 2), authorized a loan of not exceeding $12,000,000, to be applied to paying, in whole or in part, the foreign debt of the United States. The rate of interest was not limited. No contract was to be made which should preclude the government from reimbursing the loan within fifteen years. The act of August 12, 1790 (1 Statutes, 187, section 4), authorized a loan of not exceeding $2,000,000, at not exceeding 5 per cent. interest, to be applied to the purchase of the debt of the United States.

Length of loan, 10 to 15 years; payable in annual installments from 1802; amount authorized, $14,000,000; amount issued, $1,000,000; sold at 96 per cent.; interest, 5 per cent., payable annually; final redemption, 1805.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1791	1,727,000 00	690,800 00	773,000 00	309,200 00					2,500,000 00	1,000,000 00
Total									2,500,000 00	1,000,000 00

REDEMPTIONS.

1802	500,000 00	200,000 00							500,000 00	200,000 00
1803							1,000,000 00	400,000 00	1,000,000 00	400,000 00
1804							500,000 00	200,000 00	500,000 00	200,000 00
1805	500,000 00	200,000 00							500,000 00	200,000 00
Total									2,500,000 00	1,000,000 00

The charges for negotiating this loan were fixed by contract at 4 per cent. on the principal.

HOLLAND LOAN OF SEPTEMBER, 1791.

The act of August 4, 1790 (1 Statutes, 139, section 2), authorized a loan of not exceeding $12,000,000, to be applied to paying, in whole or in part, the foreign debt of the United States. The rate of interest was not limited. No contract was to be made which should preclude the government from reimbursing the loan within fifteen years. The act of August 12, 1790 (1 Statutes, 187, section 4), authorized a loan of not exceeding $2,000,000, at not exceeding 5 per cent. interest, to be applied to the purchase of the debt of the United States.

Length of loan, 10 to 15 years; payable in annual installments from 1802; amount authorized, $14,000,000; amount issued, $2,400,000; sold at 96 per cent.; interest, 5 per cent., payable annually; final redemption, 1805.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1791					3,721,000 00	1,488,400 00	2,279,000 00	911,600 00	6,000,000 00	2,400,000 00
Total									6,000,000 00	2,400,000 00

REDEMPTIONS.

1802					1,200,000 00	480,000 00			1,200,000 00	480,000 00
1803							2,400,000 00	960,000 00	2,400,000 00	960,000 00
1804							1,200,000 00	480,000 00	1,200,000 00	480,000 00
1805	1,200,000 00	480,000 00							1,200,000 00	480,000 00
Total									6,000,000 00	2,400,000 00

The charges for negotiating this loan were fixed by contract at 4 per cent. on the principal.

ANTWERP LOAN OF 1791.

The act of August 4, 1790 (1 Statutes, 139, section 2), authorized a loan of not exceeding $12,000,000, to be applied to paying, in whole or in part, the foreign debt of the United States. The rate of interest was not limited. No contract was to be made which should preclude the government from reimbursing the loan within fifteen years. The act of August 12, 1790 (1 Statutes, 187, section 4), authorized a loan of not exceeding $2,000,000, at not exceeding 5 per cent. interest, to be applied to the purchase of the debt of the United States.

Length of loan, 10 to 15 years; payable in annual installments from 1802; amount authorized, $14,000,000; amount issued, $820,000; sold at 96 per cent.; interest, 4½ per cent., payable annually; final redemption, 1805.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Guilders.	Dollars.	Guilders.	Dollars.	Guilders.	Dollars.	Guilders.	Dollars.	Guilders.	Dollars.
1791							242,234 2 6	96,893 65	242,234 2 6	96,893 65
1792	1,499,141 10 6	599,656 61	308,624 7 0	123,449 74					1,807,765 17 6	723,106 35
Total									2,050,000 0 0	820,000 00

REDEMPTIONS.

1803			410,000 0 0	164,000 00			410,000 0 0	164,000 00	820,000 0 0	328,000 00
1804							410,000 0 0	164,000 00	410,000 0 0	164,000 00
1805							820,000 0 0	328,000 00	820,000 0 0	328,000 00
Total									2,050,000 0 0	820,000 00

The charges for negotiating this loan were fixed by contract at 4 per cent. on the principal.

HOLLAND LOAN OF DECEMBER, 1791.

The act of August 4, 1790 (1 Statutes, 139, section 2), authorized a loan of not exceeding $12,000,000, to be applied to paying, in whole or in part, the foreign debt of the United States. The rate of interest was not limited. No contract was to be made which should preclude the government from reimbursing the loan within fifteen years. The act of August 12, 1790 (1 Statutes, 187, section 4), authorized a loan of not exceeding $2,000,000, at not exceeding 5 per cent. interest, to be applied to the purchase of the debt of the United States.

Length of loan, 12 to 17 years; payable in annual installments from 1802; amount authorized, $14,000,000; amount issued, $1,200,000; sold at 94½ per cent.; interest, 4 per cent., payable annually; final redemption, 1807.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1791							509,000 00	203,600 00	509,000 00	203,600 00
1792	1,664,000 00	665,600 00	775,000 00	310,000 00	52,000 00	20,800 00			2,491,000 00	996,400 00
Total									3,000,000 00	1,200,000 00

REDEMPTIONS.

1803	600,000 00	240,000 00							600,000 00	240,000 00
1804	600,000 00	240,000 00							600,000 00	240,000 00
1805	600,000 00	240,000 00							600,000 00	240,000 00
1806	600,000 00	240,000 00							600,000 00	240,000 00
1807	600,000 00	240,000 00							600,000 00	240,000 00
Total									3,000,000 00	1,200,000 00

The charges for negotiating this loan were fixed by contract at 5½ per cent. on the principal.

HOLLAND LOAN OF 1792.

The act of August 4, 1790 (1 Statutes, 139, section 2), authorized a loan of not exceeding $12,000,000, to be applied to paying, in whole or in part, the foreign debt of the United States. The rate of interest was not limited No contract was to be made which should preclude the government from reimbursing the loan within fifteen years. The act of August 12, 1790 (1 Statutes, 187, section 4), authorized a loan of not exceeding $2,000,000, at not exceeding 5 per cent. interest, to be applied to the purchase of the debt of the United States.

Length of loan, 11 to 15 years; payable in annual installments from 1803 to 1807; amount authorized, $14,000,000; amount issued, $1,180,000; sold at 96 per cent.; interest, 4 per cent., payable annually; final redemption, 1807.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1792			1,466,000 00	586,400 00	1,041,000 00	416,400 00	133,000 00	53,200 00	2,640,000 00	1,056,000 00
1796	262,000 00	104,800 00	48,000 00	19,200 00					310,000 00	124,000 00
Total									2,950,000 00	1,180,000 00

REDEMPTIONS.

1803			600,000 00	240,000 00					600,000 00	240,000 00
1804			600,000 00	240,000 00					600,000 00	240,000 00
1805			600,000 00	240,000 00					600,000 00	240,000 00
1806			550,000 00	220,000 00					550,000 00	220,000 00
1807			600,000 00	240,000 00					600,000 00	240,000 00
Total									2,950,000 00	1,180,000 00

The charges for negotiating this loan were fixed by contract at 5 per cent. on the principal.

HOLLAND LOAN OF 1793.

The act of August 4, 1790 (1 Statutes, 139, section 2), authorized a loan of not exceeding $12,000,000, to be applied to paying, in whole or in part, the foreign debt of the United States. The rate of interest was not limited. No contract was to be made which should preclude the government from reimbursing the loan within fifteen years. The act of August 12, 1790 (1 Statutes, 187, section 4), authorized a loan of not exceeding $2,000,000, at not exceeding 5 per cent. interest, to be applied to the purchase of the debt of the United States.

Length of loan, 10 years; payable in 1803; amount authorized, $14,000,000; amount issued, $400,000; sold at 90½ per cent.; interest, 5 per cent., payable annually; final redemption, 1803.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1793			1,000,000 00	400,000 00					1,000,000 00	400,000 00
Total									1,000,000 00	400,000 00

REDEMPTIONS.

1803			1,000,000 00	400,000 00					1,000,000 00	400,000 00
Total									1,000,000 00	400,000 00

The charges for negotiating this loan were fixed by contract at 3½ per cent. on the principal.

HOLLAND LOAN OF 1794.

The act of August 4, 1790 (1 Statutes, 139, section 2), authorized a loan of not exceeding $12,000,000, to be applied to paying, in whole or in part, the foreign debt of the United States. The rate of interest was not limited. No contract was to be made which should preclude the government from reimbursing the loan within fifteen years. The act of August 12, 1790 (1 Statutes, 187, section 4), authorized a loan of not exceeding $2,000,000, at not exceeding 5 per cent. interest, to be applied to the purchase of the debt of the United States.

Length of loan, 11 to 16 years; payable in annual installments from 1805 to 1809; amount authorized, $14,000,000; amount issued, $1,200,000; sold at 96 per cent.; interest, 5 per cent., payable annually; final redemption, 1809.

ISSUES.

Calendar year.	FIRST QUARTER.		SECOND QUARTER.		THIRD QUARTER.		FOURTH QUARTER.		TOTAL.	
	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.	Florins.	Dollars.
1794					3,000,000 00	1,200,000 00			3,000,000 00	1,200,000 00
Total									3,000,000 00	1,200,000 00

REDEMPTIONS.

1805			600,000 00	240,000 00					600,000 00	240,000 00
1806			600,000 00	240,000 00					600,000 00	240,000 00
1807			600,000 00	240,000 00					600,000 00	240,000 00
1808			600,000 00	240,000 00					600,000 00	240,000 00
1809			600,000 00	240,000 00					600,000 00	240,000 00
Total									3,000,000 00	1,200,000 00

The charges for negotiating this loan were fixed by contract at 4 per cent. on the principal.

DEBT DUE FOREIGN OFFICERS.

The authority for the issue of these certificates is found in a resolution of Congress, dated January 22, 1784 (Journals of Congress, vol. iv, p. 330), based upon the report of a committee appointed, in response to an appeal from, and in behalf of, certain foreign officers, serving in the Continental army, during the Revolutionary War, authorizing the superintendent of finance to take order for paying these officers such sums, on account of their pay, as might be necessary to relieve their then present embarrassments, and enable those in America to return to their native country. The act of May 8, 1792 (1 Statutes, 282), authorized the redemption of these certificates.

Length of loan, indefinite; redeemable as per contract; amount authorized, indefinite; amount issued, $186,988 78; sold at par; interest, 6 per cent., payable annually; final redemption, 1828.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1784		$107,733 35	$20,919 74	$38,503 50	$167,156 59
1785		3,076 06	13,528 22	3,227 91	19,832 19
Total					186,988 78

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1792				$14,885 76	$14,885 76
1793	$18,310 38	$7,944 19	$6,520 78	7,388 31	35,163 66
1794	6,486 89	17,276 06	15,967 17	1,634 53	41,364 67
1795			5,866 32	6,017 36	11,883 68
1796	8,140 44	4,992 18		6,240 13	19,372 75
1798	19,851 12		5,688 43		25,539 55
1802		7,994 92			7,994 92
1803		6,977 71		4,149 68	11,127 39
1805			6,409 63		6,409 63
1809		10,731 78			10,731 78
1838				2,514 99	2,514 99
Total					186,988 78

The principal and interest of these certificates were payable in Paris, at the house of Monsieur F. Grand, and it was so expressed upon their face.

TEMPORARY LOAN OF 1789.

This loan was made upon the authority of the Secretary of the Treasury. The money was obtained from the Bank of New York and the Bank of North America, to meet expenses incurred at the beginning of the present government of the United States. The secretary says (American State Papers, "Finance," vol. i, p. 38): "Obvious considerations dictate the propriety, in future cases, of making previous provision by law for such loans as the public exigencies may call for, defining their extent and giving special authority to make them."

Length of loan, temporary; redeemable as per contract; amount issued, $191,608 81; sold at par; interest, 6 per cent., payable as per contract; final redemption, June 8, 1790.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1789			$100,000 00	*$71,608 81	$171,608 81
1790	$20,000 00				20,000 00
Total					191,608 81

REDEMPTIONS.

1789				$100,540 00	$100,540 00
1790		$91,068 81			91,068 81
Total					191,608 81

* This includes an overcharge of $8 81 in the interest account.

By the terms of the contract with the Bank of New York these advances were repayable out of the first moneys which accrued, in the state of New York, from the duties on imports and tonnage. The same terms were made with the Bank of North America for repayment out of the first moneys which accrued, in the state of Pennsylvania, from a like source. This is believed to be the only loan ever negotiated by the Treasury Department without authority of law.

TEMPORARY LOAN OF 1790.

The act of March 26, 1790, section 7 (1 Statutes, 105), authorized the making of such loans as might be requisite to carry into effect the appropriations made by the preceding sections of the same act, and the revenues derived from duties on imports and tonnage were pledged for their repayment.

Length of loan, indefinite; redeemable as per contract; amount authorized, indefinite; amount issued, $55,000; sold at par; interest, 6 per cent., payable at maturity; final redemption, May 22, 1790.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1790	$30,000 00	$25,000 00			$55,000 00
Total					55,000 00

REDEMPTIONS.

1790		$55,000 00			$55,000 00
Total					55,000 00

The contract for this loan, providing for its repayment upon similar terms as the preceding loan from the Bank of New York, was approved by the President March 31, 1790.

SIX PER CENT., THREE PER CENT., AND DEFERRED SIX PER CENT. STOCKS OF 1790.

The act of August 4, 1790 (1 Statutes, 138), provided for funding the revolutionary or domestic debt. Section 3 directed that a loan to the full amount of the debt be proposed and that the subscriptions be payable in the certificates and indents of interest issued under the authority of the Continental Congress. Section 4 directed that for two-thirds of the amount subscribed and paid in the principal of the domestic debt, certificates be issued bearing 6 per cent. interest per annum, payable quarterly, the United States to have the right to redeem said certificates by payments not exceeding 8 per cent. in each year on account of both principal and interest. Section 13 proposed a loan of $21,500,000, subscriptions to be payable in the certificates or notes issued by the respective states. For two-thirds of any sum subscribed and paid in these certificates or notes, a certificate was to be issued purporting that the United States owe to the holder a sum equal to two-thirds of the aforesaid two-thirds, bearing 6 per cent. interest per annum, payable quarterly, and subject to redemption by payments not exceeding 8 per cent. per annum, principal and interest. (This stock is known as the "Six per cent. stock of 1790".)

Sections 4 and 15 of the same act directed that for one-third of the amount subscribed and paid in certificates issued under the authority of the Continental Congress, and for two-ninths of the amount subscribed and paid in certificates or notes issued by the several states, certificates of stock should be issued bearing interest at 6 per cent. after the year 1800, and subject to redemption by payment not exceeding in one year 8 per cent. on account of both principal and interest. (This stock is known as the "Deferred 6 per cent. stock of 1790".)

Sections 4 and 15 of the same act also directed that for one-third of the amount subscribed and paid in indents of interest issued by authority of the Continental Congress, or in certificates or notes issued by the several states, certificates should be issued bearing an interest of 3 per cent. per annum, payable quarterly, and subject to redemption whenever provision should be made by law for that purpose. (This stock is known as the "Three per cent. stock of 1790".) (See also page 111, *post*.)

Length of loan, indefinite; redeemable as provided for by law; amount authorized, indefinite; amount issued, $64,456,963.90; sold at par; interest, 3 and 6 per cent., as above; payable quarterly. Amount outstanding June 30, 1880, included under the title of "old debt".

ISSUES.

Calendar year.	Six per cent. stock.	Deferred 6 per cent. stock.	Three per cent. stock.	Total.
1791*	$14,177,450 43	$7,068,727 79	$10,581,303 00	$31,797,481 22
1792				
1793†	12,112,536 33	6,056,292 45	7,991,898 21	26,160,777 49
1794	2,756,698 36	1,378,345 21	961,639 47	5,096,678 04
1795	278,426 68	45,719 16	98,715 46	422,861 25
1796	98,433 65	46,717 13	47,915 57	193,066 35
1797	11,332 71	5,916 35	7,468 42	25,217 48
1798	40 56	20 28	12,824 29	12,885 13
1799	657,185 88	27,581 84	49,780 59	734,548 31
1800	5 20		7,616 73	7,621 93
1801			2,267 79	2,267 79
1802	168 45	8 55	4,639 79	4,816 79
1803			497 06	497 06
1804	574 05		273 63	847 68
1805			139 71	139 71
1806			93 09	93 09
1807			556 27	556 27
1808			29 07	29 07
1809			96 45	96 45
1812			82 55	82 55
1813			204 84	204 84
1815			3 36	3 36
1818			20 08	20 08
1819			304 68	304 68
1820			61 48	61 48
1821			26 01	26 01
1822			143 02	143 02
1823			132 89	132 89
1826			16 25	16 25
1828			1 75	1 75
1830			148 12	148 12
1831			228 64	228 64
1832			109 62	109 62
Total	30,093,397 75	14,649,328 76	19,719,287 39	64,456,963 90

*Issued to September 30, 1791.

†Issued from October 1, 1791, to December 31, 1798.

REDEMPTIONS.

Calendar year.	Six per cent. stock.	Deferred 6 per cent. stock.	Three per cent. stock.	Total.
1791	$274,113 17	$252,649 72	$213,464 76	$740,227 65
1792	199,766 99	417,851 95	187,611 30	805,230 24
1793	264,131 43	137,280 96	72,324 04	473,736 43
1794	143,150 83	64,216 89	38,460 53	245,828 25
1795	833,136 25	58,754 89	97,322 22	989,212 86
1796	643,008 09	666 67	2,434 76	646,109 52
1797	643,238 87	1,424 51	3,218 86	647,882 24
1798	680,412 78	3,134 82	.....	683,547 60
1799	1,376,238 39	30,396 13	.....	1,406,634 52
1800	790,539 90	3,818 22	440 24	794,798 36
1801	819,992 08	275,498 14	5,088 90	1,100,579 12
1802	838,303 21	292,259 74	2,128 10	1,132,691 05
1803	911,854 64	309,040 03	96 64	1,220,991 31
1804	965,742 89	327,877 26	78 04	1,293,698 19
1805	1,082,948 03	356,343 75	47,177 36	1,436,469 14
1806	1,120,284 26	372,973 98	28,213 80	1,521,472 04
1807	2,551,033 87	1,039,314 96	911,764 71	4,502,113 54
1808	4,414,593 58	1,008,054 07	1,950,040 30	7,372,687 95
1809	928,735 22	376,647 06	.....	1,305,382 28
1810	1,011,638 97	400,563 93	.....	1,412,202 90
1811	1,074,203 05	424,951 05	.....	1,499,154 10
1812	1,994,367 79	2,077,207 25	.....	4,071,575 04
1813	1,137,102 10	622,069 88	.....	1,759,171 98
1814	1,069,687 06	405,905 28	.....	1,475,592 34
1815	1,135,320 98	430,802 18	.....	1,566,123 16
1816	1,204,864 25	457,259 93	.....	1,662,124 18
1817	1,231,533 75	467,896 91	2,693,092 54	4,392,523 20
1818	*770,568 94	765,636 97	10,532 65	1,546,738 56
1819	.....	705,811 24	158,964 92	864,776 16
1820	.....	503,135 36	46 89	503,182 25
1821	.....	533,868 47	.....	533,868 47
1822	.....	566,971 83	.....	566,971 83
1823	.....	601,558 97	.....	601,558 97
1824	.....	*343,603 05	.....	343,603 05
1832	.....	.....	13,296,735 83	13,296,735 83
	*30,060,511 87	*14,635,385 55	19,719,237 39	*64,415,134 31
1836 Repayments	.....	.....	56,159 53	56,159 53
			19,663,077 86	64,358,974 78
1837	.....	.....	21,096 29	21,096 29
1838	.....	.....	215 27	215 27
1839	.....	.....	229 90	229 90
1840	.....	.....	915 20	915 20
1841	.....	.....	893 83	893 83
1842	.....	.....	7 48	7 48
1843	.....	.....	113 34	113 34
1844	.....	.....	1,497 35	1,497 35
1845	.....	.....	6,976 32	6,976 32
1846	.....	.....	5,871 58	5,871 58
1847	.....	.....	1,075 19	1,075 19
1848	.....	.....	318 06	318 06
1849	.....	.....	38 51	38 51
1850	.....	.....	277 98	277 98
1851	.....	.....	1,091 72	1,091 72
1852	16 61	8 31	57 80	82 72
1853	.....	.....	1,239 95	1,239 95
1854	.....	.....	21 54	21 54
1856	.....	.....	190 63	190 63
1859	.....	.....	78 46	78 46
			19,705,284 26	*64,401,206 10
Outstanding June 30, 1880	*27,869 77	*13,984 90	13,953 13	55,757 80
Total	30,088,397 75	14,649,328 76	19,719,237 39	64,456,963 90

*See "Notes to Recapitulation"—C, post.

The 7th section of the act of May 8, 1792 (1 Statutes, 283), provided that the interest on so much of the debt of the United States as had been or should be purchased or redeemed, or paid into the treasury in satisfaction of any debt or demand, and the surplus of any sum appropriated for the payment of interest on the public debt, after the payment of such interest, should be appropriated for and to the purchase and redemption of the said debt, to be applied under the direction of the commissioners of the sinking fund: First, to the purchase of the several species of stock constituting the debt of the United States, at their respective market prices not exceeding par, and as nearly as might be in equal proportions, until the annual amount of the said funds, together with any other provisions made by law, should be equal to 2 per cent. of the whole amount of outstanding funded stock bearing a present interest of 6 per cent. Thenceforth, secondly, to the redemption of the said last-mentioned stock, according to the right for that purpose reserved to the United States, until the whole should be redeemed. And, lastly, after such redemption, to the purchase, at market price, of any other stock of the United States remaining unredeemed. All purchases to be made at the lowest price at which the same could be obtained, either by open purchase, or by receiving sealed proposals, to be opened in the presence of the commissioners, or persons authorized by them to make purchases, and the persons making such proposals.

The 8th section of the act of March 3, 1795 (1 Statutes, 434), provided that the following appropriations be made to the fund constituted by section 7 of the act of May 8, 1792, to be thereafter denominated "The Sinking Fund": First, so much of the duties on imports, tonnage, spirits distilled within the United States, and stills, as, together with the moneys constituting said fund, or accruing to it by virtue of provisions before made, and the interest upon each installment which should be reimbursed, would be sufficient yearly and every year, commencing January 1, 1796, to reimburse and pay so much as might rightfully be reimbursed and paid of the principal of that part of the debt which on the 1st of January, 1796, should bear an interest of 6 per cent. per annum, redeemable by payments on account both of principal and interest, not exceeding in one year 8 per cent. Second, the dividends from time to time declared on stock in the Bank of the United States belonging to the United States (deducting therefrom the sum requisite to pay the interest on any part remaining unpaid of the loan of $2,000,000 borrowed of the Bank of the United States under the authority of section 11 of the act of February 25, 1791). Third, so much of the duties on imports, tonnage, etc., as, with the said dividends after such deduction, would be sufficient, yearly and every year, to pay the remaining installments of the principal of said loan as they should become due, and as, together with any moneys which, by virtue of former acts, should on the 1st of January, 1802, belong to the sinking fund not otherwise specially appropriated, and with the interest on each installment or part of principal, which should from time to time be reimbursed or paid of that part of the debt which on the 1st of January, 1801, began to bear interest at 6 per cent. per annum would be sufficient yearly and every year, commencing January 1, 1802, to reimburse so much as might rightfully be reimbursed and paid of the said debt. Fourth, the net proceeds of the sales of lands belonging to the United States in the western territory. Fifth, all moneys which should be received into the treasury on account of debts due the United States by reason of any matter prior to their present constitution. And, lastly, all surplus revenues of the United States remaining at the end of any calendar year beyond the appropriations charged against them, and which during the session of Congress next thereafter should not be otherwise specially appropriated or reserved by law. The following is a statement of the amount of 6 per cent., deferred 6 per cent., and 3 per cent. stocks, transferred to the United States in payment for public lands, under the provisions of the acts of May 8, 1792, March 3, 1795, and March 3, 1797:

Year.	6 per cent.	Deferred 6 per cent.	3 per cent.	Total.
1795	$60,449 44	$30,224 72	$60,718 25	$151,392 41
1797	2,373 81	.....	2,599 21	4,973 02
1798	5,474 76	.....	.....	5,474 76
1799	2,158 15	.....	.....	2,158 15
1800	6,889 90	.....	.....	6,889 90
1801	14,145 78	8,061 90	5,068 90	22,816 58
1802	6,734 88	2,114 68	2,128 10	10,967 16
1803	4,443 25	859 72	96 64	5,399 61
1804	.....	111 82	78 04	189 86
1805	10,686 44	9,585 61	47,177 36	67,409 41
1806	11,151 74	5,185 02	28,213 80	44,550 56
1807	1,180 28	.....	453 96	1,634 24
1808	100 30	50 15	41 90	192 35
Total	125,758 22	51,193 62	146,596 16	323,548 01

SUBSCRIPTION LOAN OF 1791.

The act of February 25, 1791, section 11 (1 Statutes, 196), authorized the making of a subscription of $2,000,000 to the capital stock of the Bank of the United States, the same to be paid out of the money which should be borrowed by virtue of the act of August 4, 1790 (1 Statutes, 138), and the act of August 12, 1790 (1 Statutes, 186), and also authorized the borrowing from the bank of an equal sum to be applied to the purposes for which the said money was procured. The rate of interest was not limited, and the loan was made reimbursable in ten years, by equal annual installments, or sooner or in greater proportions, as the government might think proper.

Length of loan, indefinite; redeemable in ten years by equal annual installments; amount authorized, $2,000,000; amount issued, $2,000,000; sold at par; interest, 6 per cent., payable semi-annually; final redemption, December 31, 1801.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1792		$1,000,000 00	$1,000,000 00		$2,000,000 00
Total					2,000,000 00

REDEMPTIONS.

1793			$200,000 00		$200,000 00
1794		$200,000 00			200,000 00
1795		200,000 00			200,000 00
1796				$400,000 00	400,000 00
1797				200,000 00	200,000 00
1798				200,000 00	200,000 00
1799				200,000 00	200,000 00
1800				200,000 00	200,000 00
1801				200,000 00	200,000 00
Total					2,000,000 00

For a copy of the contract for this loan see American State Papers, "Finance," vol. i, p. 278. The interest on $1,000,000 commenced December 20, 1791, and upon the remaining $1,000,000 July 1, 1792.

TEMPORARY LOAN FROM BANK OF NORTH AMERICA.

The act of March 3, 1791, section 16 (1 Statutes, 224), authorized the making of a loan of $312,686 20, or such portion thereof as should be necessary to satisfy the appropriations made by the same act, for defraying the expenses of certain military forces in the service of the United States. The rate of interest was not to exceed 6 per cent. per annum, and the reimbursement was charged to moneys which, prior to January 1, 1792, should accrue from certain specified duties, and the faith of the United States was pledged to make good any deficiency.

Length of loan, indefinite; redeemable as per contract; amount authorized, $312,686 20; amount issued, $156,595 56; sold at par; interest, none; final redemption, December 21, 1793.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1792				$156,595 56	$156,595 56
Total					156,595 56

REDEMPTIONS.

1793				$156,595 56	$156,595 56
Total					156,595 56

This loan was made without interest, in consideration of the advantages gained by the bank in having a large amount of bills of exchange on Amsterdam remaining on deposit.

TEMPORARY LOAN OF 1792.

The act of May 2, 1792, section 16 (1 Statutes, 262), authorized the making of a loan of $523,500, the reimbursement of which was charged to the surplus of duties imposed by the same act. The rate of interest was not to exceed 5 per cent. per annum, and the principal was made reimbursable at the pleasure of the government. The moneys derived from this loan to be applied towards carrying into execution the act entitled "An act for making further and more effectual provision for the protection of the frontiers of the United States" (1 Statutes, 241).

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, $523,500; amount issued, $400,000; sold at par; interest, 5 per cent., payable semi-annually; final redemption, December 31, 1796.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1792		$200,000 00	$200,000 00		$400,000 00
Total					400,000 00

REDEMPTIONS.

1793				$100,000 00	$100,000 00
1796			$120,000 00	180,000 00	300,000 00
Total					400,000 00

The interest accruing to January 1, 1793, was made payable on that day, and thenceforth July 1 and January 1 of each year.

TEMPORARY LOAN OF 1793.

The act of February 28, 1793, section 3 (1 Statutes, 328), authorized the making of a loan of $800,000 for defraying the expenses of certain appropriations made by the same act. The reimbursement was charged to the surplus of the duties on imports and tonnage to the end of the year 1793. The rate of interest was not to exceed 5 per cent. per annum, and the loan was made reimbursable at the pleasure of the government.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, $800,000; amount issued, $800,000; sold at par; interest, 5 per cent., payable semi-annually; final redemption, June 11, 1794.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1793		$200,000 00	$200,000 00	$200,000 00	$600,000 00
1794		200,000 00			200,000 00
Total					800,000 00

REDEMPTIONS.

1793				$400,000 00	$400,000 00
1794	$200,000 00	$200,000 00			400,000 00
Total					800,000 00

The interest on this loan commenced June 1, 1793. A copy of the contract is on file at the Department of State.

TEMPORARY LOAN FROM BANK OF NEW YORK.

The act of March 20, 1794, chapter vii (1 Statutes, 345), authorized the making of a loan, to be applied to satisfying any deficiencies in moneys appropriated by the same act, to the extent of $1,000,000, for the purpose of defraying any expenses incurred in the intercourse between the United States and foreign nations; an account of the expenditure whereof, as soon as might be, was to be laid before Congress.

Length of loan, indefinite; redeemable as per contract; amount authorized, $1,000,000; amount issued, $200,000; sold at par; interest, 5 per cent., payable semi-annually; final redemption, October 29, 1796.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1794				$200,000 00	$200,000 00
Total					200,000 00

REDEMPTIONS.

1796				$200,000 00	$200,000 00
Total					200,000 00

The interest on this loan commenced October 8, 1794.

TEMPORARY LOAN OF MARCH, 1794.

The act of March 20, 1794, chapter viii (1 Statutes, 345), authorized the making of a loan of $1,000,000, to be applied to such public purposes as were authorized by law. The reimbursement was charged to the revenues from duties on imports and tonnage to the end of the year 1794. The rate of interest was not to exceed 5 per cent. per annum, and the loan was made reimbursable at the pleasure of the government.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, $1,000,000; amount issued, $1,000,000; sold at par; interest, 5 per cent., payable semi-annually; final redemption, January 1, 1795.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1794		$800,000 00	$200,000 00		$1,000,000 00
Total					1,000,000 00

REDEMPTIONS.

1794				$600,000 00	$600,000 00
1795	$400,000 00				400,000 00
Total					1,000,000 00

This loan commenced to bear interest as follows: April 1, on $400,000; May 1, on $200,000; June 1, on $200,000; and July 1, 1794, on $200,000.

TEMPORARY LOAN OF JUNE, 1794.

The act of June 9, 1794, section 2 (1 Statutes, 395), authorized the making of a loan of $1,000,000, to be applied to public purposes specified in said act. The payment of interest and reimbursement was charged to revenues to be provided during that session of Congress.

Length of loan, indefinite; redeemable within one year; amount authorized, $1,000,000; amount issued, $1,000,000; sold at par; interest, 5 per cent., payable semi-annually; final redemption, April 1, 1795.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1794			$200,000 00	$800,000 00	$1,000,000 00
Total					1,000,000 00

REDEMPTIONS.

1795		$1,000,000 00			$1,000,000 00
Total					1,000,000 00

The interest on this loan commenced July 1, 1794.

TEMPORARY LOAN OF DECEMBER, 1794.

The act of December 18, 1794, section 1 (1 Statutes, 404), authorized the making of a loan of $2,000,000, the same to be applied to such public purposes as were authorized by law. The reimbursement was charged to the revenues from duties on imports and tonnage to the end of the year 1795. The rate of interest was not to exceed 5 per cent. per annum, and the loan was made reimbursable at the pleasure of the government.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, $2,000,000; amount issued, $2,000,000, sold at par; interest, 5 per cent., payable semi-annually; final redemption, September 27, 1805.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1794				$1,000,000 00	$1,000,000 00
1795		$1,000,000 00			1,000,000 00
Total					2,000,000 00

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1796				$300,000 00	$300,000 00
1797		$30,000 00		270,000 00	300,000 00
1801			$250,000 00		250,000 00
1802		650,000 00			650,000 00
1803				250,000 00	250,000 00
1804				125,000 00	125,000 00
1805			125,000 00		125,000 00
Total					2,000,000 00

The time for the redemption of this loan was extended by mutual agreement. Interest commenced, on $1,000,000, January 1, and on the remaining $1,000,000, April 1, 1795.

TEMPORARY LOAN OF FEBRUARY, 1795.

The act of February 21, 1795 (1 Statutes, 418), authorized the making of a loan of $800,000, to be applied to the purposes set forth in two acts entitled: "An act making further provisions for the expenses attending the intercourse of the United States with foreign nations" (1 Statutes, 345) and "An act providing the means of intercourse between the United States and foreign nations" (1 Statutes, 128). The reimbursement was charged upon the revenues of certain duties specified in this act.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, $800,000; amount issued, $800,000; sold at par; interest, 6 per cent., payable quarterly; final redemption, October 17, 1803.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1795	$800,000 00				$800,000 00
Total					800,000 00

REDEMPTIONS.

1796				$200,000 00	$200,000 00
1797				200,000 00	200,000 00
1801			$250,000 00		250,000 00
1803				150,000 00	150,000 00
Total					800,000 00

The interest on this loan commenced January 1, 1795.

TEMPORARY LOAN OF MARCH, 1795, *A*.

The act of March 3, 1795, section 1 (1 Statutes, 433), authorized the making of discretionary loans by the commissioners of the sinking fund, with the approval of the President, not exceeding in one year $1,000,000, to be applied to the payment of interest on the public debt. The reimbursement was charged to sundry revenues from duties specified, of which these loans were hypothecations. The interest was not to exceed 6 per cent. per annum, and each loan was to be reimbursed within one year from its date. By section 4, the interest and principal of these loans were payable at the United States treasury alone.

Length of loan, 1 year; redeemable January 1, 1797, or sooner, by giving one month's notice; amount authorized, $1,000,000; amount issued, $500,000; sold at par; interest, 6 per cent., payable semi-annually; final redemption, September 27, 1805.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1795				$500,000 00	$500,000 00
Total					500,000 00

REDEMPTIONS.

1804				$125,000 00	$125,000 00
1805			$375,000 00		375,000 00
Total					500,000 00

The time for the redemption of this loan was extended by mutual agreement. For copy of the contract see American State Papers, "Finance," vol. ii, p. 372. Interest commenced January 1, 1796.

TEMPORARY LOAN OF MARCH, 1795, *B.*

The act of March 3, 1795, section 6 (1 Statutes, 439), authorized the making of a loan of $1,469,439 29, to be applied to the liquidation of certain appropriations made by the act. The reimbursement was charged to specific revenues named in section 5. The rate of interest and the time of reimbursement were not specified.

Length of loan, 1 year; redeemable as per contract; amount authorized, $1,469,439 29; amount issued, $500,000 sold at par; interest, 6 per cent., payable semi-annually; final redemption, June 30, 1802.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1795		$500,000 00			$500,000 00
Total					500,000 00

REDEMPTIONS.

1797		$60,000 00		$200,000 00	$260,000 00
1802		240,000 00			240,000 00
Total					500,000 00

The interest on this loan commenced April 1, 1795.

TEMPORARY LOAN OF MARCH, 1795, *C.*

The act of March 3, 1795, section 6 (1 Statutes, 439), authorized the making of a loan of $1,469,439 29, to be applied to the liquidation of certain appropriations made by the act. The reimbursement was charged to specific revenues named in section 5. The rate of interest and the time of reimbursement were not specified.

Length of loan, 1 year; redeemable as per contract; amount authorized, $1,469,439 29; amount issued, $500,000; sold at par; interest, 6 per cent., payable semi-annually; final redemption, October 17, 1803.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1795			$500,000 00		$500,000 00
Total					500,000 00

REDEMPTIONS.

1802		$400,000 00			$400,000 00
1803				$100,000 00	100,000 00
Total					500,000 00

The interest on this loan commenced October 1, 1795.

FIVE AND ONE-HALF PER CENT. STOCK OF 1795.

The act of March 3, 1795, section 2 (1 Statutes, 433), authorized the opening of a loan to the full amount of the foreign debt, for which it was exchangeable and which it was intended to replace. The interest was fixed at a rate of one-half per cent. in excess of the rate already borne by such debt, to commence on the 1st day of January next succeeding each subscription. The interest and reimbursement were charged to certain revenues from duties specified in the act, and the loan made reimbursable at the pleasure of the government.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, total of foreign debt; amount issued, $1,848,900; sold at par; interest, 5½ per cent., payable quarterly; final redemption, March 31, 1815.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1795		$1,848,900 00			$1,848,900 00
Total					1,848,900 00

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1797		*$1,400 00			$1,400 00
1807	$690,200 00	99,400 00	$2,500 00		792,200 00
1808	971,900 00		10,500 00	$5,000 00	987,400 00
1809		1,900 00			1,900 00
1810			54,000 00		54,000 00
1812		3,000 00	6,000 00	2,000 00	11,000 00
1815	1,000 00				1,000 00
Total					1,848,900 00

*This amount was transferred to the government, in payment for public lands, April 1, 1797.

This stock having been issued for the purpose of paying off the balance due on the French loans of eighteen and six million livres, no money ever came into the treasury on this account, and the money for completing its redemption was provided from the general funds in the treasury, and advanced to the commissioners of the sinking fund in 1806. For this reason, a statement of the public debt, made up from the receipts and expenditures, cannot be correct, unless the amount issued on account of this stock is added to the receipt side, and a like course pursued with regard to all stocks of a similar character. This stock commenced to bear interest January 1, 1796.

FOUR AND ONE-HALF PER CENT. STOCK OF 1795.

The act of March 3, 1795, section 2 (1 Statutes, 433), authorized the opening of a loan to the full amount of the foreign debt, for which it was exchangeable and which it was intended to replace. The interest was fixed at a rate of one-half per cent. in excess of the rate already borne by such debt, to commence on the 1st day of January next succeeding each subscription. The interest and reimbursement were charged to certain revenues from duties specified in the act, and the loan made reimbursable at the pleasure of the government.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, total of foreign debt; amount issued, $176,000; sold at par; interest, 4½ per cent., payable quarterly; final redemption, September 30, 1808.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1796		$176,000 00			$176,000 00
Total					176,000 00

REDEMPTIONS.

1807				$175,000 00	$175,000 00
1808			$1,000 00		1,000 00
Total					176,000 00

This stock having been issued for the purpose of paying off the balance due on the French loan of ten million livres, no money ever came into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury, and advanced to the commissioners of the sinking fund in September, 1807. This stock commenced to bear interest January 1, 1796.

TEMPORARY LOAN FROM BANK OF NEW YORK.

The act of May 31, 1796 (1 Statutes, 488), authorized "the commissioners of the sinking fund, with the approbation of the President of the United States, to borrow or cause to be borrowed, on the credit of the United States, any sum not exceeding five million of dollars, to be applied to the payment of the capital or principal of any parts of the public debt now due or to become due during the course of the present year, to the Bank of the United States, or to the Bank of New York, or for any installment of foreign debt".

Length of loan, one year; redeemable, as per contract; amount authorized, $5,000,000; amount issued, $320,000; sold at par; interest, 6 per cent., payable semi-annually; final redemption, November 14, 1797.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1796			$120,000 00	$200,000 00	$320,000 00
Total					320,000 00

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1797		$250,000 00		$70,000 00	$320,000 00
Total					320,000 00

The interest on this loan commenced July 1, 1796.

TEMPORARY LOAN OF 1798.

The act of March 3, 1795, section 10 (1 Statutes, 435), authorized the commissioners of the sinking fund, with the approval of the President, to borrow the sums requisite for the payment of the installments of the principal of the public debt as provided for by the same act. The reimbursement was charged to certain revenues from duties specified. The interest was not to exceed 6 per cent. per annum, and the loans made reimbursable at the pleasure of the government.

Length of loan, 4 years; redeemable January 1, 1803; amount authorized, $1,000,000; amount issued, $200,000; sold at par; interest, 6 per cent., payable semi-annually (July and January); final redemption, September 27, 1805.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1798				$200,000 00	$200,000 00
Total					200,000 00

REDEMPTIONS.

1805			$200,000 00		$200,000 00
Total					200,000 00

For a copy of the contract for this loan see American State Papers, vol. ii, p. 373. The interest commenced January 1, 1799.

SIX PER CENT. STOCK OF 1796.

The act of May 31, 1796 (1 Statutes, 488), authorized a loan of $5,000,000, to be applied to the payment of the principal of the public debt. The reimbursement was charged to certain specified revenues. The rate of interest was fixed at 6 per cent., payable quarterly, and the loan made reimbursable at the pleasure of the government after December 31, 1819. Credits in the same manner as for the domestic funded debt were authorized, with the issue of scrip certificates. A proviso was inserted regulating the price of the stock, forbidding the sale of but one moiety below par.

Length of loan, 23 years; redeemable after December 31, 1819; amount authorized, $5,000,000; amount issued, $80,000; sold at 87½ per cent.; interest, 6 per cent., payable quarterly; final redemption, July 2, 1822.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1797				$70,000 00	$70,000 00
Discount*					10,000 00
Total					80,000 00

REDEMPTIONS.

1822			$80,000 00		$80,000 00
Total					80,000 00

*This stock was sold through the agency of the Bank of New York to the New York Insurance Company, March 1, 1797, at seventeen shillings and sixpence to the pound, one-half payable in cash, the other half in sixty days, (see American State Papers, "Finance," vol. i, p. 502).

NAVY SIX PER CENT. STOCK.

The act of June 30, 1798 (1 Statutes, 575), authorized the President of the United States to accept, on behalf of the said States, from any person or persons who should offer and undertake to complete, provide, and deliver the same, to the use and upon the credit of the United States, a certain number of vessels, not exceeding twelve above the number already authorized, then building or to be built within the United States; and he was further empowered to cause proper certificates of indebtedness so incurred to be made and given at the Treasury Department. The rate of interest was not to exceed 6 per cent., and the stock was made reimbursable at the will of Congress.

Length of loan, indefinite; redeemable at the will of Congress; amount authorized, limited to cost of certain vessels; amount issued, $711,700; sold at par; interest, 6 per cent., payable quarterly; outstanding June 30, 1880, $100.*

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1798			$30,000 00		$30,000 00
1799		$79,200 00			79,200 00
1800		197,100 00		$174,100 00	371,200 00
1801	$94,700 00		136,600 00		231,300 00
Total					711,700 00

REDEMPTIONS.

1806				$582,400 00	$582,400 00
1807	$33,100 00	$7,400 00	$4,100 00	100 00	44,700 00
1808	300 00	80,500 00	100 00		80,900 00
1809			300 00		300 00
1810	300 00	2,000 00		100 00	2,400 00
1812			300 00		300 00
1813	100 00				100 00
1817		300 00			300 00
1852	200 00				200 00
					711,600 00
Outstanding June 30, 1880*					100 00
Total					711,700 00

*Included in the public debt statement, under the title of "Old debt".

This stock having been issued in payment for sundry vessels built for naval purposes, no money ever came into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury, and advanced to the commissioners of the sinking fund in 1806.

EIGHT PER CENT. LOAN OF 1798.*

The act of July 16, 1798 (1 Statutes, 607), authorized the making of a loan of $5,000,000, to be applied to making good deficiencies in appropriations made during that session of Congress, and defraying expenses incurred by calling into service the military forces of the United States. It was provided that no engagement or contract should be entered into which would preclude its reimbursement at any time after fifteen years from the date of the loan. The payment of interest and reimbursement of the principal were charged to the surplusage of certain duties on imports and tonnage, and the faith of the United States was pledged to make good any deficiency.

Length of loan, 15 years; redeemable after 15 years; amount authorized, $5,000,000; amount issued, $5,000,000; sold at par; interest 8 per cent., payable quarterly.

ISSUES.*

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1799	$612,712 50	$1,882,837 50	$1,494,537 50	$1,009,912 50	$5,000,000 00
Total					5,000,000 00

*For redemption of this loan, see "Eight per cent. loan of 1800".

EIGHT PER CENT. LOAN OF 1800.

The act of May 7, 1800 (2 Statutes, 60), authorized the making of a loan of $3,500,000, to be applied to making good deficiencies in appropriations made during that session of Congress, and defraying expenses incurred by calling into service the military forces of the United States. It was provided that no engagement or contract should be entered into which would preclude its reimbursement at any time after fifteen years from the date of the loan. The payment of interest and reimbursement of the principal were charged to the surplusage of certain duties on imports and tonnage, and the faith of the United States was pledged to make good any deficiency.

Length of loan, 15 years; redeemable after 15 years; amount authorized, $3,500,000; amount issued, $1,481,700; sold at an average premium of nearly 5¾ per cent.; interest, 8 per cent.; payable quarterly; outstanding June 30, 1880, $500.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1800			$1,481,700 00		$1,481,700 00
Total					1,481,700 00

REDEMPTIONS OF EIGHT PER CENT. LOANS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1801				$1,500 00	*$1,500 00
1802	$800 00	$1,600 00	$1,800 00	200 00	*4,400 00
1803				1,300 00	*1,300 00
1804	900 00		6,700 00	4,600 00	*12,200 00
1805		900 00	11,400 00	19,200 00	*31,500 00
1806	28,300 00	10,100 00	2,300 00	27,700 00	*68,400 00
1807	*3,600 00	180,400 00	565,600 00	126,700 00	876,300 00
1808	165,100 00	18,000 00	1,100 00		184,200 00
1809	4,515,800 00	244,900 00	64,500 00	26,500 00	4,851,700 00
1810	74,700 00	21,600 00	10,500 00	31,900 00	138,700 00
1811	12,600 00	1,000 00	6,800 00	268,900 00	289,300 00
1812	2,000 00	4,400 00	1,800 00	400 00	8,600 00
1816	700 00	9,600 00			10,300 00
1817		†200 00			200 00
1824		‡3,500 00			3,500 00
1835		100 00			100 00
					6,482,200 00
Outstanding June 30, 1880					500 00
Total					6,482,700 00

*These amounts were transferred to the government in payment for public lands.
†Unsettled account in Pennsylvania loan office.
‡Unsettled account in Bank of Columbia, District of Columbia.

The redemption accounts of the eight per cent. loans of 1798 and 1800, authorized by the acts above referred to, have been merged in this statement on account of the loss of a portion of the earlier records relating to their redemption as separate loans. Proposals for the eight per cent. loan of 1798 were invited January 12, 1799 (New York Commercial Advertiser, January 19, 1799). In 1807 the commissioners of the sinking fund purchased $866,700 of these stocks at various rates from 101¾ to 103½, the premium amounting to $23,820 75. In 1808 they purchased $190,000, at rates ranging from 101 to 102½, the premium amounting to $3,100 75. On these purchases they allowed a broker's commission of one-fourth of one per cent., amounting to $2,641 75. Included in the above statement for the year 1808 is the sum of $200, redeemed on bonds of indemnity in this amount for certificates lost before being funded. The redemption of these certificates was authorized by act of March 11, 1808 (6 Statutes, 71), and in the Receipts and Expenditures for that year the transaction is erroneously reported as an expenditure on account of "Miscellaneous claims" (Receipts and Expenditures, 1808, pp. 56, 57).

The $1,000 excess of redemptions is accounted for by the fraudulent overissue of this amount in the eight per cent. loan of 1798, for a full explanation of which see remarks on this loan in Part I. In 1836 the sum of $500 was repaid into the treasury by the New York loan office, on account of moneys advanced for the redemption of this stock, and this amount still remains as outstanding, being included in the public debt statement under the title of "Old debt."

LOUISIANA SIX PER CENT. STOCK.

The act of November 10, 1803 (2 Statutes, 245), authorized the issue of certificates of stock to the amount of $11,250,000, the same to be paid over to the French government, in conformity with the provisions of the treaty of April 30, 1803, by which Louisiana was ceded to the United States. The reimbursement of the principal and payment of the interest were charged upon the commissioners of the sinking fund. No special revenues were appropriated or charged for the reimbursement. The stock was made reimbursable in four equal annual installments, and the rate of interest fixed at 6 per cent. per annum. The certificates of stock were made transferable only on the books of the Treasury Department.

Length of loan, 15 years; redeemable, in four equal annual installments, in 1818, '19, '20, '21; amount authorized, $11,250,000; amount issued, $11,250,000; sold at par; interest, 6 per cent., payable quarterly; final redemption, October 23, 1823.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1804	$11,250,000 00				$11,250,000 00
Total					11,250,000 00

REDEMPTIONS.

1812			$133,500 00	$84,700 00	$218,200 00
1813	$108,300 00				108,300 00
1817		$14,300 00	617,000 00		631,300 00
1818	178,500 00	157,300 00		4,573,775 00	4,909,575 00
1819	144,300 00	21,675 00	189,970 08	1,114,613 64	1,471,058 72
1820	190,015 50	631,998 00	334,320 00	564,840 28	1,771,173 78
1821	60,720 50	2,071,153 00		230 00	2,132,102 50
1822			5,290 00		5,290 00
1823				2,500 00	2,500 00
Total					11,250,000 00

This stock having been issued to the French government, in part payment for Louisiana, no money was ever received into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury.

In 1812 the commissioners of the sinking fund purchased $179,300 of this stock, at rates varying from 96¾ to 99¾ per cent., the discount amounting to $3,326. In 1813 they purchased $147,200, at from 99¼ to 99½ per cent., the discount amounting to $1,196. In 1817 they purchased $631,800, at from 99¼ per cent. to par, the discount amounting to $37 50. In 1818 they purhased $335,800, at from 97 per cent. to par, the discount amounting to $3,697 50. A broker's commission of one-fourth of one per cent. was allowed on these purchases.

EXCHANGED SIX PER CENT. STOCK OF 1807.

The act of February 11, 1807, section 2 (2 Statutes, 415), authorized the creation of a stock equal to the unredeemed amount of old 6 per cent. and deferred stocks, for which it was exchangeable. The rate of interest was fixed at 6 per cent. per annum, payable quarterly, and the stock made reimbursable, at the pleasure of the government, after six months' previous public notice. The payments of interest and reimbursement were charged upon the funds already pledged for the payment of the old 6 per cent. and deferred stocks.

Length of loan, indefinite; redeemable, after six months' public notice; amount authorized, equal to unredeemed old 6 per cent. and deferred stocks; amount issued, $6,294,051 12; sold at par; interest, 6 per cent., payable quarterly.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1807			$1,380,471 27	$796,355 46	$2,126,826 73
1808	$4,167,224 39				4,167,224 39
Total					6,294,051 12

REDEMPTIONS.

1807			$206,611 22	*$94,096 40	$300,707 62
1809				1,041,526 57	1,041,526 57
1810	$1,065,275 21	$70,783 71	11,149 95	4,148 09	1,151,356 96
1811	3,532,714 99	77,229 58	151,632 43	13,241 00	3,774,918 00
1812	15,021 80		61	689 82	15,712 23
1813	1,835 11				1,835 11
1814			1,998 67		1,998 67
1815			357 05		357 05
1816	526 01		1,499 01		2,025 02
1818			48 75		48 75
1824		†3,565 14			3,565 14
Total					6,294,051 12

*Of this amount $700 was transferred to the government in payment for public lands.

† This balance was transferred to the Bank of Columbia, District of Columbia, acting as loan agents, May 14, 1824 (see Aux. Ledger, p. 558).

This stock having been issued in exchange for the unredeemed portion of the "6 per cent. stock of 1790" of the nominal amount of $7,435,767 61, and the unredeemed portion of "deferred 6 per cent. stock" of the nominal amount of $1,940,672 01, no money ever came into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury. In 1807 the commissioners of the sinking fund purchased $300,007 62 of this stock, at rates varying from 96 to 99 per cent., the discount amounting to $6,553 40, on which they allowed a broker's commission of one-fourth of one per cent.

CONVERTED SIX PER CENT. STOCK OF 1807.

The act of February 11, 1807, section 3 (2 Statutes, 416), authorized the creation of a stock equal to the unredeemed amount of 3 per cent. stock, for which it was convertible, at 65 per cent. of said stock so converted. The rate of interest was fixed at 6 per cent. per annum, payable quarterly, and the stock made reimbursable, at the pleasure of the government, after six months' previous public notice. The payments of interest and reimbursement were charged upon the funds already pledged for the payment of the 3 per cent. stock.

Length of loan, indefinite; redeemable, at pleasure of the government; amount authorized, equal to unredeemed 3 per cent. stock; amount issued, $1,859,850 70; converted at 65 per cent.; interest, 6 per cent., payable quarterly; final redemption, May 5, 1829.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1807			$314,782 27	$277,569 61	$592,351 88
1808	$1,267,498 82				1,267,498 82
Total					1,859,850 70

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1808	*$80 00				$80 00
1812	1,091,057 29	$120,356 60	$55,382 23	$7,191 62	1,273,987 74
1813	480,733 45	75,669 89	7,787 13	453 76	564,644 23
1814	3,516 90	1,205 49	430 95	3,184 04	8,337 38
1815			201 01		201 01
1817			2,626 15	13 61	2,639 76
1818			22 07		22 07
1819			2,140 14		2,140 14
1820			68 91		68 91
1821	1,609 52				1,609 52
1826			437 31		437 31
1829			5,682 63		5,682 63
Total					1,859,850 70

* This amount was transferred to the government in payment for public lands.

This stock having been issued in exchange for $2,861,309 15 "three per cent. stock of 1790", no money ever came into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury.

SIX PER CENT. LOAN OF 1810.

The act of May 1, 1810 (2 Statutes, 610), authorized the creation of a loan not to exceed in amount the sum of the principal of the public debt reimbursable during the current year, at a rate of interest not exceeding 6 per cent. per annum, payable quarterly, and reimbursable at such time as should be stipulated by contract, not to exceed six years from January 1, 1811. No stock was to be sold under par. By section 2 the 6 per cent. stock of 1807 was made exchangeable for this, and a preference was given to the holders in the subscriptions to this loan. The payments of interest and reimbursement were charged upon the sinking fund, and the faith of the United States pledged to make good any deficiencies.

Length of loan, 1 year; redeemable on or before December 31, 1811; amount authorized, not to exceed the amount of the principal of the debt reimbursable in 1810; amount issued, $2,750,000; sold at par; interest, 6 per cent., payable quarterly; final redemption, September 1, 1811.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1810				$2,750,000 00	$2,750,000 00
Total					2,750,000 00

REDEMPTIONS.

1811	$1,375,000 00		$1,375,000 00		$2,750,000 00
Total					2,750,000 00

For a copy of the contract for this loan see American State Papers, "Finance," vol. ii, p. 449.

SIX PER CENT. LOAN OF 1812.

The act of March 14, 1812 (2 Statutes, 694), authorized the making of a loan of $11,000,000, and the issue of certificates therefor, for the purpose of defraying expenses for which appropriations were made during that session of Congress. The rate of interest was not to exceed 6 per cent., and the payment of interest and reimbursement of the principal were charged upon the sinking fund. The act provided that no stock should be sold under par, and that no engagement or contract should be entered into which would preclude the United States from reimbursing this loan at any time after January 1, 1825.

Length of loan, 12 years; redeemable after January 1, 1825; amount authorized, $11,000,000; amount issued, $8,134,700; sold at par; interest, 6 per cent., payable quarterly; final redemption, March 12, 1833.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1812		$2,977,912 50	$2,456,800 00	$2,417,687 50	$7,852,400 00
1813	$182,300 00				182,300 00
1814				50,000 00	50,000 00
1815	25,000 00	25,000 00			50,000 00
Total					8,134,700 00

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1812				$60,400 00	$60,400 00
1813	$263,800 00				263,800 00
1817		$31,950 00	$1,522,047 88	50,000 00	1,603,997 88
1819			19,495 28		19,495 28
1825				5,665,466 94	5,665,466 94
1826	113,795 65	190,733,53	19,215 88	81,800 00	405,545 06
1827	80,094 84	8,100 00			88,194 84
1828		1,000 00		21,300 00	22,300 00
1831	5,000 00				5,000 00
1833	500 00				500 00
Total					8,134,700 00

Proposals for this loan were invited March 31, 1812 (American State Papers, "Finance," vol. ii, p. 565). In 1812 the commissioners of the sinking fund purchased $60,400 of this stock at from 99½ to 99¾ per cent., the discount amounting to $276. In 1813 they purchased $263,800 at from 98¾ to 1.01 per cent., the discount amounting to $1,769. In 1817 they purchased $1,603,997 88 at various rates, the discount amounting to $2,309 08.

TEMPORARY LOAN OF 1812.

The act of March 14, 1812 (2 Statutes, 694), authorized the making of a loan of $11,000,000, and the issue of certificates therefor, for the purpose of defraying expenses for which appropriations were made during that session of Congress. The rate of interest was not to exceed 6 per cent., and the payment of interest and reimbursement of the principal were charged upon the sinking fund. The act provided that no stock should be sold under par, and that no engagement or contract should be entered into which would preclude the United States from reimbursing the money borrowed at any time after January 1, 1825.

Length of loan, irregular; redeemable at various dates, according to contract; amount authorized, $11,000,000; amount issued, $2,150,000; sold at par; interest, 6 per cent., payable quarterly; final redemption, June 28, 1817.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1812		$150,000 00	$262,500 00	$1,737,500 00	$2,150,000 00
					2,150,000 00

REDEMPTIONS.

1813			$100,000 00	$1,250,000 00	$1,350,000 00
1814				250,000 00	250,000 00
1816			500,000 00		500,000 00
1817		$50,000 00			50,000 00
Total					2,150,000 00

TREASURY NOTES OF 1812.

The act of June 30, 1812 (2 Statutes, 766), authorized the issue of treasury notes, not to exceed $5,000,000, the same to be applied in payment for supplies or debts due by the United States. The rate of interest was fixed at 5⅔ per cent., and the notes were made reimbursable one year from date of issue. The notes were made transferable by delivery and assignment, and were receivable in payment of all duties and taxes laid by the United States, and for all public lands sold. The reimbursement of the principal and payment of interest were charged upon the sinking fund.

Length of loan, 1 year; redeemable 1 year from date; amount authorized, $5,000,000; amount issued, $5,000,000; sold at par; interest, 5⅔ per cent., payable on redemption.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1812				$2,835,500 00	$2,835,500 00
1813	$1,917,000 00	$40,000 00	$105,800 00	101,700 00	2,164,500 00
Total					5,000,000 00

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1814		$2,151,200 00		$2,740,600 00	$4,891,800 00
1815	$24,600 00		$38,200 00	20,000 00	82,800 00
1816	2,500 00	5,500 00		4,200 00	12,200 00
1817	8,900 00	3,200 00			12,100 00
1819		900 00			900 00
1820			100 00		100 00
Unadjusted*					100 00
Total					5,000,000 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

EXCHANGED SIX PER CENT. STOCK OF 1812.

The act of July 6, 1812 (2 Statutes, 783), authorized a subscription to the full amount of the old 6 per cent. and deferred stocks and the issue of certificates exchangeable for the unredeemed amount of the principal of such stocks. The rate of interest was fixed at 6 per cent. per annum, payable quarterly, from the first day of the quarter in which subscriptions were made. The stock was made redeemable at any time after December 31, 1824, provided that no reimbursement should be made except for the whole amount credited to any proprietor, and after six months' previous public notice of such intended reimbursement. The payment of interest and reimbursement of the principal were charged to the sinking fund.

Length of loan, 12 years; redeemable after December 31, 1824; amount authorized, the full amount of old 6 per cent. and deferred stocks; amount issued, $2,984,746 72; sold at par; interest, 6 per cent., payable quarterly; final redemption, February 10, 1827.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1812				$2,745,120 58	$2,745,120 59
1813	$239,626 14				239,626 14
Total					2,984,746 72

REDEMPTIONS.

1817		$110,000 00	$205,637 73		$315,637 73
1819			134 00		134 00
1825	$2,491,824 81	121,725 30	8,714 26	$35,373 58	2,652,137 95
1826	8,649 86	2,696 13		4,013 97	15,359 96
1827	1,477 08				1,477 08
Total					2,984,746 72

This stock having been issued in exchange for the unredeemed portion of the "6 per cent. stock of 1790" of the nominal amount of $3,455,731 81, and the unredeemed portion of deferred 6 per cent. stock of the nominal amount of $2,345,156 58, no money ever came into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury. In 1817 the commissioners of the sinking fund purchased $315,637 73 of this stock at rates varying from 99 per cent. to par, the discount amounting to $1,050.

SIXTEEN MILLION LOAN OF 1813.

The act of February 8, 1813 (2 Statutes, 798), authorized the making of a loan of $16,000,000, to be applied to defraying any public expenses authorized by law for which appropriations were made. It was provided that no engagement or contract should be entered into which would preclude its reimbursement after January 1, 1826. A commission of one-fourth of one per cent. was allowed to agents. The payment of interest and reimbursement of the principal were charged to the sinking fund, and the faith of the United States pledged to establish sufficient revenues to make good any deficiency.

Length of loan, 13 years; redeemable after January 1, 1826; amount authorized, $16,000,000; amount issued, $18,109,377 43; sold at 88 per cent.; interest, 6 per cent., payable quarterly; outstanding June 30, 1880, $46 39.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1813	$1,086,737 50	$10,265,275 00	$2,136,112 50	$1,511,875 00	$16,000,000 00
Discount					2,109,377 43
Total					18,109,377 43

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1817		$6,160 94	$2,580,943 68		$2,587,104 62
1819			1,136 36		1,136 36
1822				$23,317 82	23,317 82
1824				2,647,301 51	2,647,301 51
1825	$447,465 46				447,465 46
1826	1,148,854 20				1,148,854 20
1827	1,843,431 68	119,766 11	4,807,781 44	159,858 98	6,930,838 21
1828	1,421,830 33	23,198 07	2,432,490 57	113,617 98	3,991,136 95
1829	25,456 97	13,525 01	3,310 00	1,000 00	43,291 98
1830		1,727 26		28,780 83	30,508 09
1832	479 58		6,681 81		7,161 39
1833				387 13	387 13
1834		1,200 00	244,127 32		245,327 32
1840	5,500 00				5,500 00
					18,109,331 04
Outstanding June 30, 1880*					46 39
Total					18,109,377 43

*Included in the public debt statement, under the title of "Old debt".

Proposals for this loan were invited February 20, 1813; a commission of one-fourth of one per cent. was allowed on subscriptions amounting to $100,000 (American State Papers, "Finance," vol. ii, p. 625). In 1817 the commissioners of the sinking fund purchased $2,580,943 68 of this stock at par, and $6,160 94 at a discount of $61 61. In 1819 they purchased $1,136 36 at par. The brokerage on these purchases amounted to $18 09. The amount redeemed in 1822 was exchanged for 5 per cent. stock issued under the act of April 20, 1822. The amount redeemed in 1824 and 1825 was exchanged for 4½ per cent. stock issued under the act of May 26, 1824. The amount redeemed in 1826 was exchanged for 4½ per cent. stock issued under the act of March 3, 1825. The interest on $2,740,423 91 ceased July 1, 1828, public notice having been given by the Secretary of the Treasury, on the 15th of April preceding, of his readiness to redeem this sum at that date. A difference of $2 73 in the amount of stock issued, from the true sum calculated at 88 per cent., was caused by slight variations in the certificates of stock in small amounts issued at different offices.

TREASURY NOTES OF 1813.

The act of February 25, 1813 (2 Statutes, 801), authorized the issue of treasury notes, not to exceed $5,000,000, to be applied in payment for supplies, or debts due by the United States, or for the purpose of borrowing money. The rate of interest was fixed at 5⅔ per cent., and the notes made reimbursable one year from date of issue. The notes were made transferable by delivery and assignment, and were receivable in payment of all duties and taxes laid by the United States, and for public lands sold by the same authority. A commission of one-fourth of one per cent. was allowed to agents. The reimbursement of the principal and payment of interest were charged upon the sinking fund.

Length of loan, 1 year; redeemable 1 year from date; amount authorized, $5,000,000; amount issued, $5,000,000; sold at par; interest, 5⅔ per cent., payable on redemption.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1813	$82,000 00	$221,000 00		$3,677,000 00	$3,930,000 00
1814	1,070,000 00				1,070,000 00
Total					5,000,000 00

REDEMPTIONS.

1814		$200,000 00		$746,900 00	$946,900 00
1815	$537,000 00		$643,300 00	97,500 00	1,277,800 00
1816	94,600 00	153,900 00	5,000 00	936,600 00	1,190,100 00
1817	1,262,800 00	30,200 00	33,000 00	200 00	1,326,200 00
1819		256,800 00			256,800 00
1820			300 00	1,000 00	1,300 00
Unadjusted*					900 00
Total					5,000,000 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

SEVEN AND ONE-HALF MILLION LOAN OF 1813.

The act of August 2, 1813 (3 Statutes, 75), authorized the making of a loan of $7,500,000, to be applied to defraying any expenses authorized by law for which appropriations were made. It was provided that no contract or agreement should be entered into which would preclude its reimbursement at any time after January 1, 1826. No stock was to be sold at a rate less than 88 per cent. A commission of one-fourth of one per cent. was allowed to agents. The payment of interest and reimbursement of the principal were charged to the sinking fund, and the faith of the United States was pledged to establish sufficient revenues to make good any deficiency.

Length of loan, 12 years; redeemable after January 1, 1826; amount authorized, $7,500,000; amount issued, $8,498,581 95; sold at 88¼ per cent.; interest, 6 per cent., payable quarterly; final redemption, August 2, 1845.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1813				$3,907,335 00	$3,907,335 00
1814	$3,592,665 00				3,592,665 00
					7,500,000 00
Discount					998,581 95
Total					8,498,581 95

REDEMPTIONS.

1817		$13,151 94	$1,649,197 62		$1,662,349 56
1822				$23,386 95	23,386 95
1824				1,201,621 53	1,201,621 53
1825	$158,339 45				158,339 45
1826	390,481 96		4,320,989 65	159,094 40	5,870,566 01
1827	34,398 24	3,350 00	23,066 60	6,000 00	66,814 84
1828			1,641 66	2,481 81	4,123 47
1829				226 71	226 71
1830		1,525 81		1,000 00	2,525 81
1831				2,332 64	2,332 64
1832			173 92		173 92
1834	78 25				78 25
1840		3,080 00			3,080 00
1845			2,985 00		2,985 00
					8,498,603 64
Unadjusted*					21 69
Total					8,498,581 95

* For an explanation of this item, see "Notes to Recapitulation", *post*.

Proposals for this loan were invited August 30, 1813; a commission of one-eighth of one per cent. was allowed on subscriptions amounting to $100,000 (American State Papers, "Finance," vol. ii, p. 662). A difference of $1 62 in the amount of stock issued, from the true sum calculated at 88¼ per cent., was caused by slight variations in the certificates of stock in small amounts issued at different offices. In 1817 the commissioners of the sinking fund purchased $1,662,349 56 of this stock at par. The amount redeemed in 1822 was exchanged for 5 per cent. stock issued under the act of April 20, 1822. The amount redeemed in 1824 and 1825 was exchanged for 4½ per cent. stock issued under the act of May 26, 1824. The amount redeemed in 1826 was exchanged for 4½ per cent. stock issued under the act of March 3, 1825.

TREASURY NOTES OF MARCH, 1814.

The act of March 4, 1814 (3 Statutes, 100), authorized the issue of treasury notes, not to exceed $10,000,000, to be applied in payment for supplies, or debts due by the United States, or for the purpose of borrowing money. The rate of interest was fixed at 5⅔ per cent., and the notes made reimbursable one year from date of issue. The notes were made transferable by delivery and assignment, and were receivable in payment of all duties and taxes laid by the United States, and for public lands sold. A commission of one-fourth of one per cent. was allowed to agents. The reimbursement of the principal and payment of the interest were charged upon the sinking fund.

Length of loan, 1 year; redeemable 1 year from date; amount authorized, $10,000,000; amount issued, $10,000,000; sold at par; interest, 5⅔ per cent., payable on redemption.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1814		$1,392,100 00	$1,603,900 00	$4,231,280 00	$7,227,280 00
1815	$2,758,620 00	14,100 00			2,772,720 00
Total					10,000,000 00

REDEMPTIONS.

1815			$353,300 00	$1,029,380 00	$1,382,680 00
1816	$1,647,760 00	$988,460 00	98,640 00	1,672,460 00	4,357,320 00
1817	3,826,880 00	86,440 00	58,500 00	102,120 00	3,773,940 00
1818		20 00			20 00
1819	3,520 00	395,940 00	1,000 00		400,460 00
1820			12,400 00	28,460 00	40,860 00
1821	60 00		140 00		200 00
1823				1,160 00	1,160 00
1824		20 00			20 00
1827				20 00	20 00
1828				20 00	20 00
1829		40 00			40 00
1830		20 00			20 00
1834		20 00			20 00
1835				20 00	20 00
1836			20 00		20 00
1837				20 00	20 00
Unadjusted*					43,160 00
Total					10,000,000 00

*For an explanation of this item, see "Notes to Recapitulation", post.

TEN MILLION LOAN OF 1814.

The act of March 24, 1814 (3 Statutes, 111), authorized the making of a loan, not exceeding $25,000,000, for the purpose of defraying any expenses authorized by law during the year 1814 for which appropriations were made, and the issue of stock certificates, with interest payable quarterly, redeemable after the expiration of twelve years from December 31, 1814. Neither the rate of interest nor the price of stock was limited, and the reimbursement of the principal and payment of the interest were charged upon the commissioners of the sinking fund.

Length of loan, 12 years; redeemable after December 31, 1826; amount authorized, $25,000,000; amount issued, $9,919,476 25; sold at 80 per cent.; interest, 6 per cent., payable quarterly (January, April, July, and October); outstanding, June 30, 1880, $288 98.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1814		$6,087,011 00	$1,848,120 00	$440 00	$7,935,581 00
Discount					1,983,895 25
Total					9,919,476 25

REDEMPTIONS.

1817		$2,207 12	$1,406,095 90		$1,408,303 02
1818		17 56			17 56
1822				$3,000 00	3,000 00
1828			1,866,555 07	44,619 53	1,911,174 60
1829	$316,498 91	13,013 92	6,086,663 33	67,209 15	6,484,320 31
1830	15,543 16	20,299 70	7,631 23	7,166 78	50,640 87
1831	2,200 00	10,354 41	1,000 00		13,554 41
1832				1,250 00	1,250 00
1834	127 73	68 11	46,310 66		46,506 50
1840		420 00			420 00
					9,919,187 27
Outstanding June 30, 1880*					288 98
Total					9,919,476 25

*Included in the public debt statement, under the title of "Old debt".

In 1817 the commissioners of the sinking fund purchased $2,207 12 of this stock at 99 per cent., the discount amounting to $22 07, and $1,406,095 90 at par. The amount redeemed in 1822 was exchanged for 5 per cent. stock issued under the act of April 20, 1822. The interest on $2,256,039 21 ceased July 1, 1828, these bonds having been called in for redemption at that time, by circular-letter from the Secretary of the Treasury dated April 15, 1828.

SIX MILLION LOAN OF 1814.

The act of March 24, 1814 (3 Statutes, 111), authorized the making of a loan, not exceeding $25,000,000, for the purpose of defraying any expenses authorized by law during the year 1814 for which appropriations were made, and the issue of stock certificates, with interest payable quarterly, redeemable after the expiration of twelve years from December 31, 1814. Neither the rate of interest nor the price of stock were limited, and the reimbursement of the principal and payment of the interest were charged upon the commissioners of the sinking fund.

Length of loan, 12 years; redeemable after December 31, 1826; amount authorized, $25,000,000; amount issued, $5,384,134 87; sold at 80 per cent.; interest, 6 per cent., payable quarterly (January, April, July, and October); final redemption, August 15, 1834.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1814			$932,930 00	$2,369,370 00	$3,302,300 00
1815	$955,007 90	$50,000 00			1,005,007 90
Discount					1,076,826 97
Total					5,384,134 87

REDEMPTIONS.

1817		$350,000 00	$976,354 10		$1,326,354 10
1822				$7,000 00	7,000 00
1829	$3,792,901 57	141,035 01	52,593 77	21,036 35	4,007,566 70
1830	3,048 28		8,324 88		11,373 16
1831	500 00	496 17	1,300 00		2,296 17
1832		1,000 00			1,000 00
1834		2,250 00	26,294 74		28,544 74
Total					5,384,134 87

This loan was advertised July 25, 1814. Proposals to be received until August 22, 1814. Deposits to be made with such banks as might be selected, if convenient to the treasury. Commissions of one-fourth of one per cent. were allowed on subscriptions of $25,000 or over. Scrip certificates, assignable by indorsement, were issued for deposits made. These certificates were fundable after full payment, or for the amount of any installment paid (after the payment of the next succeeding installment), on presentation to the commissioner of loans for the state in which the deposits were made. The accepted proposals were at the rate of eighty dollars in money for one hundred dollars in stock (Finance Report, 1814, pp. 538–540). The interest was calculated from mean dates fixed after payment of final installments (Comptroller's Circular, May 29, 1812).

Of this stock $250,000 was taken by six banks of Philadelphia, the money to be expended in the defense of that city; $675,000 by seven banks of Baltimore, on the same terms; and $1,100,009 87 by the corporation of New York city, the money to be expended for fortifications, supplies, &c., at New York (American State Papers, "Finance," vol. i, p. 917; Comptroller's Letter, February 14, 1815).

The cash received and covered into the treasury on account of this loan, in 1814, is stated at $3,452,300 (Receipts and Expenditures for 1814, p. 14). Deduct from this $150,000 received from the Baltimore committee of vigilance and safety on account of undesignated stock of 1814, but erroneously credited to this loan, and the result is $3,302,300, the true amount received in 1814. The cash received and covered in 1815 is stated at $1,123,320 12 (Receipts and Expenditures for 1815, p. 13). Add to this $50,000 received from the Planters' Bank of Savannah on account of this loan, but erroneously credited to temporary loan of November, 1814, and deduct $43,222 22 received from the Bank of Pennsylvania, $25,000 from the Bank of Columbia, and $100,000 from the Mechanic's Bank of Alexandria on account of undesignated stock of 1814, but erroneously credited to this loan, and the result is $1,005,007 90, the true amount received in 1815.

In 1817 the commissioners of the sinking fund purchased $350,000 of this stock at 99 per cent. and $976,354 10 at par. A commission of one-fourth of one per cent. was allowed agents on purchases. In 1822 $7,000 was redeemed by conversion into exchanged stock of 1822.

UNDESIGNATED LOAN OF 1814.

The act of March 24, 1814 (3 Statutes, 111), authorized the making of a loan, not exceeding $25,000,000, for the purpose of defraying any expenses authorized by law during the year 1814 for which appropriations were made, and the issue of stock certificates, with interest payable quarterly, redeemable after the expiration of twelve years from December 31, 1814. Neither the rate of interest nor the price of stock were limited, and the reimbursement of the principal and payment of the interest were charged upon the commissioners of the sinking fund.

Length of loan, 12 years; redeemable after December 31, 1826; amount authorized, $25,000,000; amount issued, $746,403 31; sold at from 80 to 95 per cent.; interest, 6 per cent., payable quarterly (January, April, July, and October); final redemption, August 15, 1834.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1814				$150,000 00	$150,000 00
1815	$184,632 22	$74,590,75			258,622 97
1816	163,911 39	80,000 00			243,911 39
					652,534 36
Discount					93,868 95
Total					746,403 31

REDEMPTIONS.

1817			$208,507 54		$208,507 54
1829			521,219 30	$9,462 81	530,682 11
1830	$3,921 00	$1,181 32	350 43		5,452 75
1834			1,760 91		1,760 91
Total					746,403 31

The cash received and covered into the treasury in the year 1814, on account of this loan, was $150,000, which was subscribed by several corporations of Baltimore for the purpose of building a steam frigate for the defense of that port. This amount is erroneously included in a credit of $690,000 to the chairman of the vigilance committee, &c., on account of the "six million loan of 1814" (R. and Ex. for 1814, p. 14); deduct it from that account and add it to this to find the true amount received in 1814. The cash received and covered in 1815 is stated at $74,590 75 (R. and Ex. for 1815, p. 13). Add to this $43,222 22 received from Bank of Pennsylvania, $25,000 from Bank of Columbia, $100,000 from Mechanics' Bank of Alexandria, on account of this loan, but erroneously credited to the "six million loan of 1814" (R. and Ex. for 1815, p. 13), and $15,000 treasury notes of February 25, 1813, with accrued interest, $810 ($15,810), redeemed by conversion into this stock, and the result is $258,622 97, the true amount received in 1815. The cash received and covered in 1816 was $243,911 39, but this amount is erroneously credited to loan of $3,000,000 of November 15, 1814 (R. and Ex. for 1816, p. 13); deducted from that account and added to this gives the true amount received in 1816. In 1817 the commissioners of the sinking fund purchased $208,507 54 of this stock at par.

MISSISSIPPI STOCK.

The act of March 31, 1814 (3 Statutes, 116), authorized the issue of certificates of stock, not to exceed $5,000,000, the same to be applied to indemnify certain claimants of public lands in the Mississippi territory. The stock was to bear no interest, and was redeemable out of the first money in the treasury arising from the sale of said lands after certain money due and the expenses of surveying such lands should have been satisfied. The certificates were made receivable for other public lands at the rate of $95 in stock and $5 in cash for every hundred dollars to be paid for such other lands.

Length of loan, indefinite; redeemable as provided for by law; amount authorized, $5,000,000; amount awarded,* $4,282,151 12½; amount issued, $4,282,036 92; sold at par; interest, none; outstanding June 30, 1880, $871 78.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815			$2,663,676 03	$420,576 22½	$3,084,252 25½
1816	$617,095 18½	$388,717 49½	43 92½	8,420 57½	1,014,277 18½
1817	107,939 78	15,674 63	6,882 08	46,143 41	176,639 90
1818		1,428 57		625 00	2,053 57
1819	3,080 00				3,080 00
1820			1,734 01		1,734 01
Total*					4,282,036 92

*Of the whole sum awarded, payment for small claims, amounting to $114 20½, has never been called for.

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1816	$2,350 00	$12,287,35	$41,050 00	$67,444 48	$123,081 83
1817	59,076 46	80,735 77	220,808 94	64,516 16	374,637 33
1818	518,211 80	49,350 00	483,518 22	425,994 31	1,477,074 33
1819	143,850 00	143,015 26	111,717 48	21,982 30	420,565 04
1820	29,452 71	1,082,677 42	66,699 33	8,813 77	1,187,643 23
1821	5,217 03	5,582 58	588,392 96	42,774 01	641,966 58
1822	13,361 47	3,300 50	6,410 00	175 00	23,246 97
1823	3,873 50	528 57	900 00	450 00	5,752 07
1824	1,150 00	1,000 00	1,350 00	4,642 34	8,142 34
1825	300 00	499 02	875 00	7,128 92	8,802 94
1826	.....	150 00	300 00	450 00	900 00
1827	292 48	.....	750 00	150 00	1,192 48
1828	150 00	.....	750 00	5,525 00	6,425 00
1829	150 00	.....	300 00	600 00	1,050 00
1831	.....	.....	385 00	300 00	685 00
Outstanding June 30, 1880*	.....	.....	.....	.....	871 78
Total	.....	.....	.....	.....	4,282,036 92

*Included in the public debt statement, under the title of "Old debt".

This stock having been issued in settlement of claims for certain lands, no money ever came into the treasury on this account. Stock amounting to $2,448,789 44 was transferred to the government in payment for public lands.

TEMPORARY LOAN OF 1814.

The act of November 15, 1814 (3 Statutes, 144), authorized the making of a loan of $3,000,000, to be applied to defray any expenses that should be authorized by law, and the issue of scrip certificates therefor. It was provided that no engagement or contract should be entered into which would preclude its reimbursement at any time after December 31, 1826. A commission of one-fourth of one per cent. was allowed to agents. The payment of the interest and reimbursement of the principal were charged upon the sinking fund.

Length of loan, indefinite; redeemable as per contract; amount authorized, $3,000,000; amount issued, $1,450,000; sold at par; interest, 6 to 7 per cent., payable annually; final redemption, September 16, 1816.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1814	.....	.....	.....	$50,000 00	$50,000 00
1815	*$600,000 00	$650,000 00	.....	.....	1,250,000 00
1816	150,000 00	.....	.....	.....	150,000 00
Total	.....	.....	.....	.....	1,450,000 00

REDEMPTIONS.

1815	.....	.....	$700,000 00	$250,000 00	$950,000 00
1816	.....	.....	500,000 00	.....	500,000 00
Total	.....	.....	.....	.....	1,450,000 00

*$400,000 of this amount was borrowed at 7 per cent. interest and the balance of the loan at 6 per cent.

TREASURY NOTES OF DECEMBER, 1814.

The act of December 26, 1814 (3 Statutes, 161), authorized the issue of treasury notes, not to exceed $10,500,000; $7,500,000, in lieu of uneffected portions of the loans authorized by acts of March 24 and November 15, 1814, to be applied to the same uses, and a further sum of $3,000,000 to defray the expenses of the War Department for the current year. The rate of interest was fixed at 5$\frac{2}{3}$ per cent., and the notes were made reimbursable one year from date of issue, transferable by delivery and assignment, and receivable in payment of duties and taxes laid by the United States, and for public lands sold by the same authority. A commission of one-fourth of one per cent. was allowed to agents. The reimbursement of the principal and payment of interest were charged upon the sinking fund.

Length of loan, 1 year; redeemable 1 year from date; amount authorized, $10,500,000; amount issued, $8,318,400; sold at par; interest, 5$\frac{2}{3}$ per cent., payable on redemption.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815	$5,519,680 00	$2,055,800 00	$743,420 00		$8,318,400 00
Total					8,318,400 00

REDEMPTIONS.

1815				$1,400 00	$1,400 00
1816	$554,340 00	$1,234,280 00	$279,620 00	1,953,240 00	4,021,480 00
1817	3,302,420 00	103,880 00	182,220 00	1,100 00	3,589,620 00
1818		100 00			100 00
1819	6,120 00	715,540 00			721,660 00
1820		60 00	13,820 00	9,440 00	23,320 00
1821	40 00		200 00		240 00
1822				100 00	100 00
1823				120 00	120 00
1824		40 00			40 00
1825		60 00			60 00
1827	20 00	320 00			340 00
1828			300 00		300 00
1830				50 00	50 00
1832				20 00	20 00
1834		20 00			20 00
1841	100 00	120 00	200 00		420 00
1842		140 00			140 00
					8,359,480 00
Unadjusted*					41,080 00
Total					8,318,400 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

DIRECT-TAX LOAN.

The act of January 9, 1815, section 42 (3 Statutes, 179), authorized the making of a loan of $6,000,000, in hypothecation of the direct tax laid by the same act. The rate of interest was not to exceed 6 per cent. per annum, and the money obtained was to be applied and appropriated to the payment of the public debt and other expenses of the government.

Length of loan, indefinite; redeemable upon receipt of direct tax; amount authorized, $6,000,000; amount issued, $200,000; sold at par; interest, 6 per cent.; final redemption, June 1, 1815.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815		$200,000 00			$200,000 00
Total					200,000 00

REDEMPTIONS.

1815		$200,000 00			$200,000 00
Total					200,000 00

TEMPORARY LOAN OF FEBRUARY, 1815.

The act of February 13, 1815 (3 Statutes, 205), authorized the making of a loan of $500,000, to be applied to repairing and rebuilding the President's house, Capitol, and other public offices on their present sites in the city of Washington. The rate of interest was not to exceed 6 per cent. per annum.

Length of loan, indefinite; redeemable as per contract; amount authorized, $500,000; amount issued, $225,000; sold at par; interest, 6 per cent., payable annually; final redemption, May 8, 1816.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815		$50,000 00	$50,000 00	$75,000 00	$175,000 00
1816	$50,000 00				50,000 00
Total					225,000 00

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1816		$225,000 00			$225,000 00
Total					225,000 00

SEVEN PER CENT. STOCK OF 1815.

The act of February 24, 1815 (3 Statutes, 213), authorized the issue of $25,000,000 in treasury notes of various denominations; notes of lower denominations than $100 to bear no interest, and to be transferable by delivery alone, and exchangeable at par for certificates of funded stock, redeemable after December 31, 1824, bearing interest at seven per cent. per annum, payable quarterly. The payment of interest and reimbursement of the principal were to be effected out of funds established by law for payment and reimbursement of funded public debts contracted since the declaration of war against Great Britain, and the faith of the United States was pledged to establish and appropriate sufficient revenues in addition to said fund, if necessary.

Length of loan, irregular; redeemable after December 31, 1824; amount authorized, $25,000,000; amount issued, $9,070,386; issued for treasury notes at par; interest, 7 per cent., payable quarterly (January, April, July, and October); outstanding June 30, 1880, $32 52.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815		$408,995 00	$2,241,521 00	$1,272,889 00	$3,923,405 00
1816	$2,919,986 00	1,418,635 00	299,983 00	376,824 00	5,010,428 00
1817	59,958 00	25,068 00	29,441 00	2,143 00	116,610 00
1818	3,669 00	2,131 00	1,354 00	2,454 00	9,608 00
1819	3,417 00	1,020 00	1,061 00	2,810 00	8,308 00
1820	331 00	145 00	452 00		928 00
1821	284 00		329 00		613 00
1822	120 00				120 00
1823	135 00				135 00
1824	84 00	122 00			206 00
1825		25 00			25 00
Total					9,070,386 00

REDEMPTIONS.

1817			$5 91	$332,984 60	$332,990 51
1819		$241 04		136,706 18	136,947 22
1824	$1,949,404 01	1,876,835 89	797,157 70	127,185 00	4,250,582 10
1825	4,023,078 84	97,445 55	116,613 70	67,143 24	4,304,281 33
1826	16,263 32	2,457 89	2,022 56		20,743 77
1827	5,014 00			2,066 40	7,080 40
1828	778 00			1,500 00	2,278 00
1830		221 56			221 56
1831				3,000 00	3,000 00
1834			12,000 00		12,000 00
1836			228 59		228 59
Outstanding June 30, 1880*					32 52
Total					9,070,386 00

* Included in the public debt statement, under the title of "Old debt".

The cash received and covered into the treasury on account of this loan in the year 1815 is stated at $5,432,543 (R. and Ex. for 1815, p. 15). Add to this $945 received on account of this loan, but erroneously credited to small treasury notes of 1815, and deduct $300,000 received on account of small treasury notes of 1815, but erroneously credited to this loan, and the result is $5,133,488, the true amount received in 1815. The cash received and covered in 1816 is stated at $3,842,804 (R. and Ex. for 1816, p. 14). Deduct from this $20 received on account of small treasury notes of 1815, but erroneously credited to this loan, and the result is $3,842,784, the true amount received in 1816.

The cash received and covered in each of the years from 1815 to 1820 (R. and Ex. for 1815, p. 15; 1816, p. 14; 1817, p. 13; 1818, p. 13; 1819, p. 13; 1820, p. 12) does not agree with the above statement of issues for corresponding years, though the total cash received and stock issued do agree. The explanation is that the law directed the issue of the stock on the first day of the month following the deposit of the treasury notes. For deposits made and

covered in December, therefore, the stock was not issued until January, and hence a constant discrepancy in each year's account until the loan was closed. The stock bore interest from the date of issue (Comptroller's Circular, March 24, 1815).

The receipts in 1817, from the commissioner of loans for Massachusetts, are stated at $38,188 (R. and Ex. for 1817, p. 13), but $100 of this was a "cashier's certificate not presented for stock". This certificate does not appear ever to have been presented for conversion, and it is not included in the above account.

During the years 1817 to 1825, small treasury notes of 1815 to the amount of $16,002 were converted into stock of this loan. These conversions do not appear in the Receipts and Expenditures.

In 1817 the sinking fund commissioners purchased $332,990 51 of this stock at from 105.75 to 106.51, the premiums amounting to $21,677 63; and, in 1819, $136,947 22 at from 104.40 to 104.57, the premiums amounting to $6,224 80.

The act of January 22, 1824 (4 Statutes, 4), authorized the sinking fund commissioners to purchase, during the year, $8,610,000 of this stock at not to exceed the following rates: If purchased before April 1, 1824, interest to that date and two per cent. premium; between April 1 and July 1, interest to the latter date and three-fourths of one per cent. premium; between July 1 and October 1, interest to the latter date; and between October 1 and January 1, 1825, interest to date of purchase. Under this authority, the following amounts were purchased: $1,949,404 01, on which was paid $38,987 93 premium, and $1,376,839 39, on which was paid $10,325 94 premium. A commission of one-fourth of one per cent. was allowed to purchasing agents.

TREASURY NOTES OF 1815.

The act of February 24, 1815 (3 Statutes, 213), authorized the issue of treasury notes of various denominations, not to exceed $25,000,000, to be applied in payment for services, or supplies, or for debts due by the United States, or for borrowing money. Notes of the denomination of $100 and over were made payable to order and transferable by delivery and assignment, and to bear an interest of 5½ per cent. per annum. These notes were made exchangeable for a 6 per cent. funded stock created by virtue of the same act, and were receivable in all payments to the United States; but, however redeemed or surrendered, were liable to reissue in like manner as originally issued.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, $25,000,000; amount issued, $4,969,400; sold at par; interest, 5½ per cent., payable on redemption.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815			$694,600 00	$858,900 00	$1,553,500 00
1816	$2,353,100 00	$244,400 00	803,400 00	15,000 00	3,415,900 00
Total					4,969,400 00

REDEMPTIONS.

1815				$600 00	$600 00
1816	$300 00	$7,800 00	$42,100 00	60,900 00	111,100 00
1817	123,900 00	352,500 00	68,500 00	14,500 00	559,400 00
1819	33,700 00	4,018,700 00			4,052,400 00
1820		2,300 00	171,900 00	50,000 00	224,200 00
1821	700 00	1,800 00	400 00		2,900 00
1822		500 00			500 00
1823		200 00		1,700 00	1,900 00
1824		4,300 00			4,300 00
1825	2,400 00	300 00		1,000 00	3,700 00
1826	200 00				200 00
1827	3,600 00	100 00			3,700 00
1828	200 00			1,900 00	2,100 00
1829		300 00	100 00		400 00
1830			800 00		800 00
1832				300 00	300 00
1833		500 00			500 00
1835		200 00			200 00
1837	100 00		300 00		400 00
1841	400 00				400 00
					4,970,000 00
Unadjusted*					600 00
Total					4,969,400 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

SMALL TREASURY NOTES OF 1815.

The act of February 24, 1815 (3 Statutes, 213), authorized the issue of treasury notes of various denominations, not to exceed $25,000,000, to be applied in payment for services, or supplies, or for debts due by the United States, or for borrowing money; notes of lower denominations than $100 to bear no interest and to be transferable by delivery alone. These notes were made exchangeable for a 7 per cent. funded stock, created by virtue of the same act, and were receivable in all payments to the United States; but however redeemed or surrendered, were liable to be reissued, and applied anew to the same purposes, and in the same manner, as when originally issued.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, $25,000,000; amount issued, $3,392,994; sold at various rates from par to 4 per cent. premium; interest, none.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815	$18,000 00	$2,264,850 00	.....	$302,290 00	$2,585,140 00
1816	122,681 00	324,705 00	$360,468 00	.....	807,854 00
Total	.....	.....	.....	.....	3,392,994 00

REDEMPTIONS.

1816	$50 00	$16 00	.....	$8,140 00	$8,206 00
1817	214,271 00	1,646,388 00	$782,958 00	677,537 00	3,321,149 00
1818	2,736 00	10,153 00	130 00	1,022 00	14,041 00
1819	4,952 00	36,087 00	.....	.....	41,039 00
1820	.....	.....	2,448 00	2,528 00	4,976 00
1821	561 00	.....	.....	225 00	786 00
1822	.....	33 00	60 00	.....	93 00
1823	135 00	123 00	.....	.....	258 00
1824	84 00	122 00	.....	.....	206 00
1827	15 00	45 00	.....	35 00	95 00
1828	.....	10 00	.....	.....	10 00
1829	5 00	.....	.....	13 00	18 00
1830	.....	.....	.....	3 00	3 00
1831	.....	.....	8 00	.....	8 00
1834	.....	10 00	.....	.....	10 00
1836	5 00	.....	.....	.....	5 00
1837	15 00	.....	.....	.....	15 00
1839	5 00	.....	.....	.....	5 00
1842	10 00	.....	.....	.....	10 00
Unadjusted*	.....	.....	.....	.....	2,061 00
Total	.....	.....	.....	.....	3,392,994 00

* For an explanation of this item, see "Notes to Recapitulation", *post*.

The net amount of premium realized from the sale of a portion of these notes was $32,793 73 (Receipts and Expenditures, 1815–'16).

TREASURY-NOTE STOCK OF 1815.

The act of February 24, 1815 (3 Statutes, 213), authorized the issue of $25,000,000 in treasury notes of various denominations; notes of the denomination of $100 and over to be made payable to order and transferable by delivery and assignment, and to bear an interest of 5½ per cent. per annum. These notes were made exchangeable at par for certificates of funded stock, redeemable after December 31, 1824, bearing interest at 6 per cent. per annum, payable quarterly. Payment of interest and reimbursement of the principal to be effected out of funds established by law for payment and reimbursement of funded public debt contracted since the declaration of war against Great Britain, and the faith of the United States was pledged to establish and appropriate sufficient revenues in addition to said fund, if necessary.

Length of loan, irregular; redeemable after December 31, 1824; amount authorized, $25,000,000; amount issued, $1,505,352 18; issued for treasury notes at par; interest, 6 per cent., payable quarterly (January, April, July, and October); outstanding June 30, 1880, $67 53.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815			$940 00	$2,630 25	$3,570 25
1816	$5,522 23	$168,424 71	198,243 60	11,884 36	384,074 90
1817	1,379 06	585,701 99	86,679 80	125,306 13	799,066 48
1818	13,619 64				13,619 64
1819	47,988 62				47,988 62
1820		2,069 01	234,879 75	1,132 83	238,081 59
1821	1,001 44	2,304 60	650 70	240 50	4,197 24
1822	1,054 00	676 00	407 55		2,137 55
1823	435 53		1,126 34	716 75	2,278 62
1824		6,241 30			6,241 30
1825	3,584 70	511 29			4,095 99
Total					1,505,352 18

REDEMPTIONS.

1817			$25,258 42		$25,258 42
1818	$107 65				107 65
1819		$100 00			100 00
1825		940,732 73	438,625 33	$39,145 09	1,418,503 15
1826	30,817 00	1,986 80	4,439 56	554 75	37,798 11
1827	3,000 00	1,200 00			4,200 00
1828			2,466 74	16,499 58	18,966 32
1830				351 00	351 00
					1,505,284 65
Outstanding June 30, 1880*					67 53
Total					1,505,352 18

*Included in the public debt statement, under the title of "Old debt".

TEMPORARY LOAN OF MARCH, 1815.

The act of March 3, 1815 (3 Statutes, 227), authorized the making of a loan of $18,452,800, to be applied to defraying any expenses authorized by law for which appropriations were made. It provided that no engagement or contract should be entered into which would preclude its reimbursement at any time after December 31, 1827. A commission of one-fourth of one per cent. was allowed to agents. The payment of the interest and reimbursement of the principal were charged to the sinking fund, and the faith of the United States pledged to make good any deficiency.

Length of loan, indefinite; redeemable at various dates, as per contract; amount authorized, $18,452,800; amount issued, $1,150,000; sold at par; interest, 6 per cent., payable quarterly; final redemption, April 26, 1817.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815		$650,000 00			$650,000 00
1816				$500,000 00	500,000 00
Total					1,150,000 00

REDEMPTIONS.

1815			$650,000 00		$650,000 00
1817		$500 000 00			500,000 00
Total					1,150,000 00

SIX PER CENT. LOAN OF 1815.

The act of March 3, 1815 (3 Statutes, 227), authorized the making of a loan of $18,452,800, to be applied to defraying any expenses authorized by law for which appropriations were made. It provided that no engagement or contract should be entered into which would preclude its reimbursement at any time after December 31, 1827. A commission of one-fourth of one per cent. was allowed to agents. The payment of the interest and reimbursement of the principal were charged to the sinking fund, and the faith of the United States pledged to make good any deficiency.

Length of loan, 15 years; redeemable after December 31, 1827; amount authorized, $18,452,800; amount issued, $12,288,147 56; sold at from 95 per cent. to par; interest, 6 per cent., payable quarterly; final redemption, December 31, 1835.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1815		$8,167,899 31	$2,047,031 79	$1,070,720 01	$11,285,651 11
1816	$318,675 52			95,000 00	413,675 52
					11,699,326 63
Discount					588,820 93
Total					12,288,147 56

REDEMPTIONS.

1817		$257,771 86	$2,524,752 37		$2,782,524 23
1819	$15,000 00		526 31		15,526 31
1830	2,779,145 05	187,090 50	6,130,155 55	$224,376 45	9,320,767 55
1831	34,110 08	14,925 60	78,324 41	4,100 00	131,460 09
1832	900 00	1,200 00		18,540 66	20,640 66
1833	945 53	582 00			1,527 53
1834		9,134 92	7,000 00		16,134 92
1835				1,090 00	1,090 00
					12,289,671 29
Unadjusted*					1,523 73
Total					12,288,147 56

* For an explanation of this item, see "Notes to Recapitulation", *post*.

In 1817 the commissioners of the sinking fund purchased $2,782,524 23 of this stock, at from 99 per cent. to par, the discount amounting to $2,565 13. The brokerage on these purchases amounted to $638 02.

FIVE PER CENT. LOAN OF 1816.

The act of April 10, 1816, section 6 (3 Statutes, 269), authorized a subscription on the part of the United States of $7,000,000, for seventy thousand shares of the capital stock of the Bank of the United States, to be paid in gold or silver coin, or in stock of the United States bearing interest at the rate of 5 per cent. per annum; if in public stock the interest was to be paid quarterly, and the principal reimbursed at the pleasure of the government. A proviso prohibited the bank from selling or transferring more than two million dollars of this stock in any one year.

Length of loan, indefinite; redeemable, at the pleasure of the government; amount authorized, $7,000,000; amount issued, $7,000,000; sold at par; interest, 5 per cent., payable quarterly; final redemption, June 30, 1831.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1817	$7,000,000				$7,000,000 00
Total					7,000,000 00

REDEMPTIONS.

1830			$2,000,000	$1,000,000	$3,000,000 00
1831	$2,000,000	$2,000,000			4,000,000 00
Total					7,000,000 00

This stock having been issued in payment of the government subscription for seventy thousand shares of the capital stock of the Bank of the United States, no money ever came into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury.

FIVE PER CENT. LOAN OF 1820.

The act of May 15, 1820 (3 Statutes, 582), authorized the making of a loan of $3,000,000, for the purpose of defraying any public expenses authorized by law. The rate of interest was not to exceed 5 per cent. per annum, payable quarterly, and the loan was made reimbursable after January 1, 1832. The payment of interest and reimbursement of the principal were charged to the sinking fund. No stock was to be sold below par, and a commission of one-eighth of one per cent. was allowed to agents.

Length of loan, 12 years; redeemable, after January 1, 1832; amount authorized, $3,000,000; amount issued, $999,999 13; sold at par; interest, 5 per cent., payable quarterly; final redemption, April 14, 1834.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1820		$94,297 13	$443,574 34	$462,127 66	$999,999 13
Total					999,999 13

REDEMPTIONS.

1831				$167,990 04	$167,990 04
1832	$757,688 49	$7,393 14	$38,347 49		803,429 12
1833	27,579 97				27,579 97
1834		1,000 00			1,000 00
Total					999,999 13

SIX PER CENT. LOAN OF 1820.

The act of May 15, 1820 (3 Statutes, 582), authorized the making of a loan of $3,000,000, for the purpose of defraying any public expenses authorized by law. The rate of interest was not to exceed 6 per cent. per annum, payable quarterly, and the loan was made reimbursable at the pleasure of the government. The payment of interest and reimbursement of the principal were charged to the sinking fund. No stock was to be sold below par, and a commission of one-eighth of one per cent. was allowed to agents.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, $3,000,000; amount issued, $2,000,000; sold at a premium of 2 per cent.; interest 6 per cent., payable quarterly; final redemption, December 27, 1822.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1820		$2,000,000 00			$2,000,000 00
Total					2,000,000 00

REDEMPTIONS.

1822				$2,000,000 00	$2,000,000 00
Total					2,000,000 00

The premium received on account of this loan amounted to $40,000.

FIVE PER CENT. LOAN OF 1821.

The act of March 3, 1821 (3 Statutes, 635), authorized the making of a loan of $5,000,000, to be applied to defraying such public expenses as were authorized by law. The rate of interest was not to exceed 5 per cent. per annum, payable quarterly, and the loan was made reimbursable after January 1, 1835. No stock was to be sold below par, and a commission of one-eighth of one per cent. was allowed to agents. The payment of interest and reimbursement of the principal were charged to the sinking fund, and the faith of the United States was pledged to establish sufficient revenues to cover any deficiencies in such funds.

Length of loan, 14 years; redeemable after January 1, 1835; amount authorized, $5,000,000; amount issued, $4,735,296 30; sold at a premium of 5.147 to 8 per cent.; interest, 5 per cent., payable quarterly; final redemption, June 11, 1839.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1821	$4,000,000 00		$735,296 30		$4,735,296 30
Total					4,735,296 30

REDEMPTIONS.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1833			$1,288 55	$21,947 46	$23,236 01
1834	$114,741 79	$45,002 74	286,158 05	297,657 40	743,559 98
1835	3,667,913 81	144,927 26	69,582 53	28,662 98	3,911,086 58
1836	4,179 03	43,234 74			47,413 77
1839		10,000 00			10,000 00
Total					4,735,296 34

An over-redemption of four cents, which occurred in the New York loan office, was evidently a clerical error. The premium received on account of this loan amounted to $264,703 70.

EXCHANGED FIVE PER CENT. STOCK OF 1822.

The act of April 20, 1822 (3 Statutes, 663), authorized a subscription to the amount of $12,000,000 of the 7 per cent. stock of 1815 and 6 per cent. stock of 1812; also, for $14,000,000 of the 6 per cent. stock of 1813, 1814, and 1815, for which certificates were to be issued, the same to be exchangeable for stock certificates bearing interest at the rate of 5 per cent. per annum, payable quarterly. This stock was made transferable and subject to redemption at the pleasure of the United States, one-third after December 31, 1830, one-third after December 31, 1831, and the remainder at any time after December 31, 1832, provided that no reimbursement was to be made save of the whole amount of any certificate, and after six months' public notice. The payment of interest and reimbursement of the principal were charged upon the sinking fund.

Length of loan, 8, 9, and 10 years; redeemable as provided for by law; amount authorized, $26,000,000; amount issued, $56,704 77; sold at par; interest, 5 per cent., payable quarterly; final redemption, December 30, 1833.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1822				$56,704 77	$56,704 77
Total					56,704 77

REDEMPTIONS.

1833	$38,255 71	$16,000 00		$2,449 06	$56,704 77
Total					56,704 77

This stock was issued in exchange for the following amounts: 6 per cent. stock of 1813, sixteen million loan, $23,317 82; 6 per cent. stock of 1813, seven and one-half million loan, $23,386 95; 6 per cent. stock of 1814, ten million loan, $3,000; 6 per cent. stock of 1814, six million loan, $7,000. For this reason no money ever came into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury.

FOUR AND ONE-HALF PER CENT. LOAN OF 1824.

The act of May 24, 1824 (4 Statutes, 33), authorized the making of a loan of $5,000,000, for the purpose of providing funds to discharge the awards of the commissioners under the treaty with Spain of February 22, 1819. The rate of interest was not to exceed four and one-half per cent. per annum, and the loan was made redeemable at any time after January 1, 1832. The interest on this loan for the first year was provided for by appropriation.

Length of loan, 8 years; redeemable after January 1, 1832; amount authorized, $5,000,000; amount issued, $5,000,000; sold at par; interest, 4½ per cent., payable quarterly; final redemption, December 24, 1833.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1824		$5,000,000 00			$5,000,000 00
Total					5,000,000 00

REDEMPTIONS.

1831				$3,299,858 10	$3,299,858 10
1832	$487,642 56	$747,549 95	$49,914 14	402,553 57	1,687,660 22
1833				12,481 68	12,481 68
Total					5,000,000 00

EXCHANGED FOUR AND ONE-HALF PER CENT. STOCK OF 1824.

The act of May 26, 1824, section 3 (4 Statutes, 74), authorized a subscription to the six per cent. stock of 1813, to the amount of $15,000,000, the same to be effected by a transfer of said stock to the United States and the issue of scrip certificates therefor bearing an interest of four and one-half per cent. per annum. The loan was made reimbursable, at the pleasure of the government, one-half at any time after December 31, 1832, and the remainder at any time after December 31, 1833, provided that no reimbursement should take place until after six months' public notice. The interest, payable quarterly, and the reimbursement of the principal were charged upon the sinking fund.

Length of loan, 8 and 9 years; redeemable after December 31, 1832 and 1833; amount authorized, $15,000,000; amount issued, $4,454,727 95; sold at par; interest, 4½ per cent., payable quarterly; final redemption, March 11, 1843.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1824				$3, 848, 923 04	$3, 848, 923 04
1825	$605, 804 91				605, 804 91
Total					4, 454, 727 95

REDEMPTIONS.

1833	$2, 042, 784 19	$79, 375 27	$41, 551 06	$960, 685 05	$3, 124, 395 57
1834	459, 880 27	614, 106 63	284, 691 90	18, 543 25	1, 327, 222 05
1839	3, 000 00				3, 000 00
1843	110 32				110 32
Total					4, 454, 727 94

This stock having been issued in exchange for $3,094,766 97 of the sixteen million loan of 1813 and $1,359,960 98 of the seven and a half million loan of 1813, no money ever came into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury. In 1836 the bank of the United States, acting as loan agent for the redemption of this stock, repaid the sum of $3,110 32 previously advanced, which amount was subsequently redeemed at the treasury. There is a difference of one cent in the redemption account of the Pennsylvania loan agency, which was evidently a clerical error.

FOUR AND ONE-HALF PER CENT. LOAN OF 1824.

The act of May 26, 1824, section 1 (4 Statutes, 73), authorized a loan of $5,000,000 for the purpose of discharging such a part of the six per cent. stock of 1812 as should be redeemable after January 1, 1825. The interest was not to exceed four and one-half per cent. per annum, payable quarterly, and the principal was made reimbursable, at the pleasure of the government, at any time after December 31, 1831. The payment of interest and reimbursement of the principal were charged upon the sinking fund. A proviso forbade the stock to be sold below par.

Length of loan, indefinite; redeemable at any time after December 31, 1831; amount authorized, $5,000,000; amount issued, $5,000,000; sold at par; interest 4½ per cent., payable quarterly; final redemption, February 21, 1834.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1825	$2, 500, 000 00	$2, 500, 000 00			$5, 000, 000 00
Total					5, 000, 000 00

REDEMPTIONS.

1831				$1, 592, 388 67	$1, 592, 388 67
1832	$3, 227, 715 68	$129, 191 01	$34, 496 53	8, 330 00	3, 399, 733 22
1833	2, 062 18	2, 800 00	913 26	101 00	5, 876 44
1834	1, 951 67				1, 951 67
Total					5, 000, 000 00

For a list of bids for this loan, see Ex. Doc. No. 15, 1st sess. 28th Cong.

EXCHANGED FOUR AND ONE-HALF PER CENT. STOCK OF 1825.

The act of March 3, 1825 (4 Statutes, 129), authorized a loan of $12,000,000, to be applied to paying off and discharging such part of the six per cent. stock of 1813 as would be redeemable after January 1, 1826. The stock was made exchangeable for stock bearing 6 per cent. interest, and was redeemable: one-half after January 1, 1828, and one-half after January 1, 1829. The rate of interest was not to exceed 4½ per cent. per annum, payable quarterly. The act provided that no stock should be sold under par. The payment of interest and reimbursement of the principal were charged upon the sinking fund, and six months' public notice was required to be given previous to such reimbursement.

Length of loan, 3 and 4 years; redeemable January 1, 1828 and 1829; amount authorized, $12,000,000; amount issued, $1,539,336 16; sold at par; interest, 4½ per cent., payable quarterly; final redemption, March 31, 1834.

ISSUES.

Calendar year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1826	$1,539,336 16				$1,539,336 16
Total					1,539,336 16

REDEMPTIONS.

1831			$1,406,111 48	$28,172 33	$1,436,283 81
1832	$35,093 40	$6,385 71		30,748 80	72,227 91
1833			30,486 81	220 86	30,707 67
1834	116 77				116 77
Total					1,539,336 16

This stock having been issued in exchange for $1,148,854 20 of the sixteen million loan of 1813 and $390,481 96 of the seven and a half million loan of 1813, no money ever came into the treasury on this account, and the money for its redemption was provided from the general funds in the treasury.

TREASURY NOTES PRIOR TO 1846.

The act of October 12, 1837 (5 Statutes, 201), authorized the President to cause the issue of treasury notes in such sums as the exigencies of the government might require, not exceeding, in the whole, the sum of $10,000,000, of denominations not less than $50 for any one note, redeemable one year after date, bearing interest from their respective dates for the term of one year, at rates to be fixed by the Secretary of the Treasury, but not to exceed 6 per cent. They were to be issued in payment of debts due by the United States, to such public creditors or other persons as chose to receive them in payment at their par value; were to be transferable by delivery and assignment, indorsed on them by the person to whom they had been made payable; and were to be received in payment of all duties and taxes laid by the United States, of all public lands sold by the same authority, and of all debts due to the United States, credit to be given for the interest due on the notes at the time of payment. The Secretary of the Treasury was authorized to borrow, not below par, such sums as the President might deem expedient, on the credit of the notes. The acts of May 21, 1838 (5 Statutes, 228); March 2, 1839 (5 Statutes, 323); March 31, 1840 (5 Statutes, 370); February 15, 1841 (5 Statutes, 411); January 31, 1842 (5 Statutes, 469); August 31, 1842 (5 Statutes, 581); and March 3, 1843 (5 Statutes, 614), authorized a further issue of treasury notes in various amounts, subject to similar provisions, conditions, limitations, and restrictions as were contained in the act of October 12, 1837.

Length of loan, 1 and 2 years; redeemable 1 and 2 years from date; amount authorized, $51,000,000; amount issued, $47,002,900; sold at par; interest at various rates from $\frac{1}{10}$ of 1 to 6 per cent., payable on redemption. Outstanding June 30, 1880, $82,525 35.

ISSUES.

Authority for issue.	Year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
Act of October 12, 1837	1837				$2,992,989 15	$2,992,989 15
Do	1838	$4,474,360 57	$2,532,650 28			7,007,010 85
Act of May 21, 1838	1838		4,904,014 25	$805,795 76		5,709,810 01
Act of March 2, 1839	1839	2,080,985 14	1,776,291 07			3,857,276 21
Act of March 31, 1840	1840		1,836,009 09	3,096,405 48	657,132 94	5,589,547 51
Do	1841	1,524,703 80				1,524,703 80
Act of February 15, 1841	1841	1,327,874 95	3,395,156 07	1,223,901 88	521,923 80	6,468,856 70
Do	1842	1,060,206 05				1,060,206 05
Act of January 31, 1842	1842	4,045,303 22	3,385,026 79	364,491 58	119,823 24	7,914,644 83
Do	1843	45,350 00				45,350 00
Act of August 31, 1842	1842				2,408,554 89	2,408,554 89
Do	1843	617,000 00				617,000 00
Act of March 3, 1843	1844		855,800 00	925,600 00	25,550 00	1,806,950 00
Total						47,002,900 00

REDEMPTIONS.

Year.*	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1838	$811,299 42	$668,178 48	$2,852,169 40	$1,256,864 41	$5,588,506 71
1839	4,315,565 25	3,652,838 16	1,568,942 29	1,163,931 43	10,701,277 13
1840	1,675,184 24	1,166,607 94	651,423 40	406,867 44	3,900,033 02
1841	321,656 29	1,976,214 27	2,547,536 09	463,027 60	5,308,434 25
1842	1,602,278 02	5,228,674 83	760,324 88	205,547 11	7,796,824 84
1843	196,878 96	135,909 39	.....	.....	332,788 32
1844	6,553,690 99	2,248,922 67	1,299,982 71	1,014,775 59	11,112,372 96
1845	303,103 60	49,746 00	832,583 95	291,265 04	1,476,698 59
1846	98,200 00	68,649 80	67,450 00	62,150 00	296,449 80
1847	60,330 41	52,658 00	48,447 83	32,265 83	193,697 07
1848	28,678 00	27,700 00	15,300 00	57,050 00	128,728 00
1849	4,250 00	5,200 00	5,600 00	5,750 00	20,800 00
1850	2,200 00	850 00	1,350 00	1,450 00	5,850 00
1851	950 00	727 67	1,850 00	250 00	3,777 67
1852	700 00	450 00	1,700 00	22,450 00	25,300 00
1853	4,600 00	150 00	300 00	2,400 00	7,450 00
1854	100 00	50 00	200 00	100 00	450 00
1855	.....	500 00	150 00	.....	650 00
1857	.....	3,000 00	400 00	300 00	3,700 00
1859	.....	150 00	.....	.....	150 00
1860	.....	1,500 00	.....	.....	1,500 00
1861	.....	250 00	50 00	.....	300 00
1862	.....	.....	50 00	.....	50 00
1863	.....	50 00	.....	.....	50 00
1864	.....	.....	50 00	.....	50 00
1865	.....	.....	100 00	50 00	150 00
1866	.....	200 00	.....	.....	200 00
1868	.....	.....	50 00	.....	50 00
1869	.....	.....	150 00	.....	150 00
1870	.....	.....	100 00	100 00	200 00
1872	.....	.....	50 00	50 00	100 00
1877	.....	.....	50 00	.....	50 00
Unadjusted†	.....	.....	.....	.....	13,586 29
					46,920,374 65
Outstanding June 30, 1880	.....	.....	.....	.....	82,525 35
Total	.....	.....	.....	.....	47,002,900 00

*This account is stated by calendar years to June 30, 1843, and subsequently by fiscal years commencing July 1st of each year (see Act of August 26, 1842, 5 Statutes, 536).

†For an explanation of this item, see "Notes to Recapitulation", *post*.

Under date of March 31, 1847, the first comptroller of the treasury directed the register to close the specific accounts under the several acts above referred to, with a view of bringing them into one account; and to consolidate and transfer the balances outstanding, amounting in the aggregate to $328,083 14, to a new account under the head of "Treasury notes issued and reimbursed under acts prior to the act of July 22, 1846". This plan has been pursued in this statement with the redemption account.

LOAN OF 1841.

The act of July 21, 1841 (5 Statutes, 438), authorized a loan of not exceeding $12,000,000, at not exceeding 6 per cent. interest, payable quarterly or semi-annually, reimbursable at the will of the Secretary of the Treasury, after six months' notice, or at any time after three years from January 1, 1842; the money borrowed to be used in the redemption of treasury notes and to defray public expenses.

Length of loan, 3 years; redeemable January 1, 1845; amount authorized, $12,000,000; amount issued $5,672,976 88; sold at par; interest, 5¼, 5½, and 6 per cent., payable semi-annually; final redemption, 1847.

ISSUES.

Year.*	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1841	.....	.....	$3,229,946 86	$2,435,810 02	$5,665,756 88
1842	$7,220 00	.....	.....	.....	7,220 00
Total	.....	.....	.....	.....	5,672,976 88

REDEMPTIONS.

1845	$284,600 00	$383,875 00	$4,912,686 94	$92,732 77	$5,623,894 71
1846	19,782 17	18,300 00	.....	4,000 00	42,082 17
1847	4,000 00	.....	3,000 00	.....	7,000 00
Total	.....	.....	.....	.....	5,672,976 88

*The account of issues, as stated above, is by calendar years, and the redemption account by fiscal years.

Bonds were issued for this loan, bearing interest, as follows: $16,155 at 5¾ per cent.; $3,213,791 88 at 5½ per cent.; and $2,443,030 02 at 6 per cent. For a list of subscribers, see H. of R. Ex. Doc. No. 15, 1st sess., 28th Cong., pp. 994–1001. From August 21 to December 16, 1844, the Secretary of the Treasury purchased $490,350 of the 5½ per-cents, and $128,125 of the 6 per-cents, at various rates, ranging from $\frac{11}{100}$ to $\frac{75}{100}$ of 1 per cent. above par, the premium paid amounting to $3,268 93.

LOAN OF 1842.

The act of April 15, 1842 (5 Statutes, 473), extended the provisions of the act of July 21, 1841, increasing the amount by $5,000,000, and provided that so much of the loan as was obtained after the passage of the act should be reimbursable, as might be agreed upon at the time of issuing said stock, either at the will of the Secretary of the Treasury after six months' notice, or at any time not exceeding twenty years from January 1, 1843. The stock was not to be sold under par until the same had been advertised a reasonable time and proposals for subscriptions invited.

Length of loan, 20 years; redeemable January 1, 1863; amount authorized, $17,000,000; amount issued, $8,343,886 03; sold at 97.50 to par; interest, 6 per cent., payable semi-annually; final redemption, 1872.

ISSUES.

Year.*	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1842		$1,587,259 69	$701,649 98	$1,129,200 20	$3,418,109 87
1843	$4,883,358 36				4,883,358 36
					8,301,468 23
Discount					42,417 80
Total					8,343,886 03

REDEMPTIONS.

1849		$80,700 00			$80,700 00
1853		137,100 00	$30,395 60		167,495 60
1854	$219,500 00	1,228,504 89	552,485 00	$813,279 73	2,813,769 62
1855	229,500 00	505,425 00	99,500 00	48,100 00	882,525 00
1856	72,900 00	73,700 00	173,021 30	65,600 00	385,221 30
1857	81,130 23	213,977 30	97,125 00	124,307 05	516,539 58
1858	231,420 82	382,850 00			614,270 82
1863			2,348,263 36	227,480 00	2,575,743 36
1864	60,000 00	16,800 00	3,000 00	26,012 30	105,812 30
1865	5,000 00	1,400 00			6,400 00
1866	10,100 00		104,039 77		114,139 77
1867		12,500 00	11,207 04		23,707 04
1868	3,500 00	48,061 64			51,561 04
1872				6,000 00	6,000 00
Total					8,343,886 03

*The account of issues, as stated above, is by calendar years, and the redemption account by fiscal years.

Proposals for this loan were invited April 18, 1842 (H. of R. Ex. Doc. No. 15, 1st sess., 28th Cong., p. 991). $1,700,000 was sold at 97.50, the discount, less accrued interest at the time of issue, amounting to $42,417 80. From 1849 to 1858, the Secretary of the Treasury purchased $5,460,521 92 of this stock at various rates, ranging from 5 to 19¼ per cent. above par. The total premium paid (exclusive of commissions) amounted to $729,686 87, as follows: $5,169 50 in 1849; $26,865 98 in 1853; $443,198 84 in 1854; $99,002 92 in 1855; $42,441 75 in 1856; $51,580 80 in 1857; and $61,427 08 in 1858.

LOAN OF 1843.

The act of March 3, 1843 (5 Statutes, 614), authorized a loan in lieu of treasury notes authorized by the same act, if, in the opinion of the President, it should be for the interest of the United States; the stock to be issued in redemption of treasury notes outstanding, under the limitations, restrictions, and provisions contained in the act of April 15, 1842, except that no commissions were to be allowed and the stock should be made redeemable at a period not longer than ten years from the issue thereof.

Length of loan, 10 years; redeemable July 1, 1853; amount authorized, indefinite; amount issued, $7,004,231 35; sold at from 1 to 3¾ per cent. premium; interest, 5 per cent., payable semi-annually; final redemption, 1855.

ISSUES.

Year.*	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1843		$6,934,000 00			$6,934,000 00
1844	$66,000 00	4,231 35			70,231 35
Total					7,004,231 35

*The account of issues is stated for the calendar year 1843, and for the fiscal year 1844.

REDEMPTIONS.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1845			$400,000 00		$400,000 00
1849		$136,000 00			136,000 00
1852		445,637 50		$300,000 00	745,637 50
1853	$300,000 00	2,772,162 50	598,600 00	626,100 00	4,296,862 50
1854	1,357,931 35		34,000 00	5,000 00	1,397,831 35
1855	25,500 00	900 00	1,500 00		27,900 00
Total					7,004,231 35

Proposals for this loan were invited April 2, 1843. For a list of accepted bids, see Finance Report, 1843, p. 629. The net premium realized on the stock sold amounted to $76,632 35. In 1845 the Secretary of the Treasury purchased $400,000 at an average rate of 3¾ per cent. above par, the premium paid amounting to $14,962 50. In November, 1848, $136,000 was purchased at 1$\frac{2525}{1000}$ per cent. below par, the discount amounting to $1,725. In 1852 $15,000 was purchased at an advance of one-fourth of one per cent. and $137,700 at an advance of 1½ per cent., the premium paid amounting to $2,101 37. In 1853 $4,296,862 50 was purchased at various rates from par to 2¼ per cent. advance, the premium paid amounting to $6,268 18.

TREASURY NOTES OF 1846.

The act of July 22, 1846 (9 Statutes, 39), authorized the issue of treasury notes in such sums as the exigencies of the government might require, the amount of this emission outstanding at any one time not to exceed $10,000,000, to bear interest at not exceeding 6 per cent. per annum, and redeemable one year from date. These notes were receivable in payment of all debts due the United States, including customs-duties.

Length of loan, 1 year; redeemable 1 year from date; amount authorized, $10,000,000; amount issued, $7,687,800; sold at par; interest, $\frac{1}{10}$ of 1 per cent. to 5⅛ per cent., payable on redemption; outstanding June 30, 1880, $6,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1847	$1,953,950 00	$2,939,750 00	$2,544,100 00		$7,437,800 00
1848	250,000 00				250,000 00
Total					7,687,800 00

REDEMPTIONS.

1847		$990,450 00	$2,161,350 00	$1,076,550 00	$4,228,350 00
1848	$1,511,500 00	969,350 00	400,750 00	179,400 00	3,061,000 00
1849	107,600 00	47,200 00	89,150 00	35,150 00	279,100 00
1850	32,350 00	28,300 00	21,100 00	6,150 00	87,900 00
1851	4,650 00	1,200 00	3,000 00	750 00	9,600 00
1852	3,650 00	150 00	400 00	4,800 00	9,000 00
1853	550 00	100 00	2,150 00	500 00	3,300 00
1854	650 00	300 00	150 00	100 00	1,200 00
1855		100 00			100 00
1856		100 00		100 00	200 00
1857	100 00	100 00	100 00		300 00
1858	150 00	200 00			350 00
1860		50 00	200 00		250 00
1861				50 00	50 00
1868	100 00				100 00
Unadjusted*					1,000 00
					7,681,800 00
Outstanding June 30, 1880					6,000 00
Total					7,687,800 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

LOAN OF 1846.

The act of July 22, 1846 (9 Statutes, 40), which provided for the issue of treasury notes, authorized the President, if in his opinion it should be for the interest of the United States so to do, instead of issuing the whole amount of treasury notes, to borrow such an amount of money as he might deem proper, in the same form and

under the same restrictions, limitations, and provisions as are contained in the act of April 15, 1842; but the sum so borrowed, together with the treasury notes that might be issued by virtue of the act, was not to exceed, in the whole, $10,000,000. The stock was to be redeemable at a period not longer than ten years from the issue thereof.

Length of loan, 10 years; redeemable November 12, 1856; amount authorized, $10,000,000; amount issued, $4,999,149 45; sold at rates varying from par to $\frac{277}{1000}$ of 1 per cent. premium; interest, 6 per cent., payable semi-annually; final redemption, 1861.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1847		$4,471,649 45	$398,000 00	$18,500 00	$4,888,149 45
1848	$111,000 00				111,000 00
Total					4,999,149 45

REDEMPTIONS.

1852			$9 74		$9 74
1853		$3,000 00		$65,200 00	68,200 00
1854	$347,500 00	857,048 85	422,300 00	656,586 74	2,283,435 59
1855	242,600 00	586,990 86	118,800 00	7,600 00	955,990 86
1856	127,300 00	551,700 00	178,000 00	86,500 00	943,500 00
1857	91,913 26	515,600 00	70,600 00	35,900 00	714,013 26
1858	26,300 00		1,100 00		26,400 00
1859		3,000 00	1,500 00		4,500 00
1860		1,100 00			1,100 00
1861	1,000 00			1,000 00	2,000 00
Total					4,999,149 45

Proposals for this loan were invited October 30, 1846 (Finance Report, 1846, p. 29). From November 18 to December 21, 1846, $363,900 of the stock was sold at an average rate of $\frac{277}{1000}$ of 1 per cent. above par, the premium realized amounting to $1,007 75. On the 4th of October, 1852, the Secretary of the Treasury purchased $3,000 at an advance of $18\frac{3}{8}$ per cent., the premium paid amounting to $558 77. From May 21 to June 29, 1853, purchases were made in the sum of $65,200, at various rates from $6\frac{22}{100}$ to $7\frac{57}{100}$ per cent. above par, the premium paid amounting to $4,317 72. From 1854 to 1857, inclusive, purchases were made in the sum of $4,896,939 71, at various rates from $\frac{18}{100}$ of 1 per cent. to 9 per cent. above par, the premium paid amounting to $221,329 88, as follows: $168,347 71 in 1854; $28,567 13 in 1855; $24,130 26 in 1856, and $284 78 in 1857.

MEXICAN INDEMNITY STOCK.

The act of August 10, 1846 (9 Statutes, 94), contains the following clause: "For paying the principal and interest of the fourth and fifth installments of the Mexican indemnities due in April and July, in the year 1844, the sum of $320,000: *Provided*, The claimants, each for himself, shall relinquish to the United States his right to said installments: *Provided further*, That each of the claimants shall agree to take in payment the scrip of a stock bearing interest at five per cent., payable in five years."

Length of loan, 5 years; redeemable 5 years from date; amount authorized, $320,000; amount issued, $303,573 92; sold at par; interest 5 per cent., payable quarterly; outstanding June 30, 1880, $1,104 91.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1847	$191,656 59	$94,069 95	$5,522 65	$7,505 17	$298,754 36
1848	2,762 38	435 46	506 88	1,114 84	4,819 56
Total					303,573 92

REDEMPTIONS.

1851			$15,977 16		$15,977 16
1852	$286,248 95				286,248 95
1856				$242 90	242 90
					302,469 01
Outstanding June 30, 1880					1,104 91
Total					303,573 92

This stock having been issued in payment for claims, no money ever came into the treasury on this account, and the money for its redemption has been provided from the general funds in the treasury.

TREASURY NOTES OF 1847.

The act of January 28, 1847 (9 Statutes, 118), authorized the issue of $23,000,000 in treasury notes, with interest at not exceeding 6 per cent. per annum, or the issue of stock for any portion of the amount, with interest at 6 per cent. per annum. The treasury notes under this act were redeemable at the expiration of one or two years, and the interest was to cease at the expiration of sixty days' notice. These notes were receivable in payment of all debts due the United States, including customs-duties.

Length of loan, 1 and 2 years; redeemable 1 and 2 years from date; amount authorized, $23,000,000; amount issued (including reissues), $26,122,100; sold at par; interest, 5⅝ and 6 per cent., payable on redemption; outstanding June 30, 1880, $950.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1847			$3,671,350 00	$8,699,800 00	$12,371,150 00
1848	$4,225,800 00	$1,592,500 00	3,672,650 00	2,466,000 00	11,956,950 00
1849	1,126,000,00	668,000 00			1,794,000 00
Total					26,122,100 00

REDEMPTIONS.

1847			$99,800 00	$1,032,750 00	$1,132,550 00
1848	$730,850 00	$1,966,950 00	5,813,500 00	1,326,100 00	9,837,400 00
1849	3,156,250 00	1,852,800 00	3,415,350 00	2,957,000 00	11,381,500 00
1850	809,200 00	476,650 00	1,922,200 00	350,950 00	3,559,000 00
1851	110,950 00	72,500 00	4,750 00	2,700 00	190,900 00
1852	8,900 00	2,950 00	300 00	150 00	12,300 00
1853	5,150 00	550 00	50 00	200 00	5,950 00
1854			100 00	450 00	550 00
1855		100 00			100 00
1858				850 00	850 00
1861		100 00			100 00
1865				250 00	250 00
1867			50 00		50 00
					26,121,500 00
Unadjusted*					350 00
					26,121,150 00
Outstanding June 30, 1880					950 00
Total					26,122,100 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

LOAN OF 1847.

The act of January 28, 1847 (9 Statutes, 118), authorized the issue of $23,000,000 in treasury notes, with interest at not exceeding 6 per cent. per annum, or the issue of stock for any portion of the amount, with interest at 6 per cent. per annum, reimbursable after December 31, 1867. Section 14 authorized the conversion of treasury notes under this or any preceding act into like stock, which accounts for the apparent overissue.

Length of loan, 20 years; redeemable January 1, 1868; amount authorized, $23,000,000; amount issued, $28,230,350; sold at rates varying from 1¼ to 2 per cent. premium; interest, 6 per cent., payable semi-annually; outstanding June 30, 1880, $1,250.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1847			$898,700 00	$3,276,600 00	$4,175,300 00
1848	$2,328,278 00	$2,701,450 00	1,731,722 00	2,177,300 00	8,938,750 00
1849	2,472,550 00	2,066,650 00	3,668,000 00	2,986,600 00	11,193,800 00
1850	839,450 00	504,100 00	1,944,400 00	358,950 00	3,646,900 00
1851	116,050 00	74,250 00	9,400 00	3,700 00	203,400 00
1852	13,150 00	3,400 00	2,400 00	27,350 00	46,300 00
1853	10,250 00	800 00	2,450 00	2,850 00	16,350 00
1854	650 00	350 00	300 00	650 00	1,950 00
1855		650 00	150 00		800 00
1856		100 00		100 00	200 00
1857	350 00	500 00	2,050 00	1,000 00	3,900 00
1858	150 00			850 00	1,000 00
1859		100 00			100 00
1860		1,500 00	100 00		1,600 00
Total					28,230,350 00

REDEMPTIONS.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1849				$408,100 00	$408,100 00
1851	$430,250 00				430,250 00
1852		$1,070,450 00			1,070,450 00
1853		1,102,300 00	$174,800 00	391,550 00	1,668,650 00
1854	1,106,600 00	3,711,150 00	849,150 00	2,227,050 00	7,893,950 00
1855	847,450 00	2,001,950 00	466,250 00	246,500 00	3,562,150 00
1856	11,600 00	198,050 00	351,200 00	460,750 00	1,021,600 00
1857	106,200 00	419,450 00	161,800 00	312,550 00	1,000,000 00
1858	459,650 00	1,300,300 00			1,759,950 00
1867		1,801,750 00	211 800 00	205,500 00	2,219,050 00
1868	290,850 00	10,000 00	5,726,700 00	404,300 00	6,431,850 00
1869	485,500 00	138,800 00	81,200 00	21,700 00	727,200 00
1870	16,500 00	5,700 00	1,800 00		24,000 00
1871	10,000 00	1,000 00			11,000 00
1872	200 00	300 00			500 00
1874			400 00		400 00
					28,229,100 00
Outstanding June 30, 1880					1,250 00
Total					28,230,350 00

Proposals for this loan were invited February 9, 1847. For a list of accepted bids, see Finance Report, 1847, p. 215. The premium realized from 1847 to 1850 on a portion of the stock issued amounted to $74,884 98. From 1849 to 1858 the Secretary of the Treasury purchased $18,815,100 of this stock at various rates, ranging from $1\frac{26}{100}$ to $21\frac{55}{100}$ per cent. above par. The total premium paid (exclusive of commissions) amounted to $3,466,106 90, as follows: $59,965 69 in 1849; $69,255 70 in 1851; $167,999 55 in 1852; $324,565 33 in 1853; $1,659,018 64 in 1854; $580,379 15 in 1855; $163,381 08 in 1856; $159,949 76 in 1857; and $281,592 in 1858.

In 1869 the redemption on account of this loan is stated in the Receipts and Expenditures as $764,750. Add to this $5,500, erroneously charged to the "loan of 1848", and deduct $43,050, erroneously charged to this loan, which should have been charged to the "loan of 1848", and the result is $727,200, the true amount redeemed in 1869 (report No. 6391, January 25, 1869).

BOUNTY-LAND SCRIP.

The ninth section of the act of February 11, 1847 (9 Statutes, 125), provides "That each non-commissioned officer, musician, or private, enlisted or to be enlisted in the regular army, or regularly mustered in any volunteer company for a period of not less than twelve months, who has served or may serve during the present war with Mexico, and who shall receive an honorable discharge, or who shall have been killed, or died of wounds received or sickness incurred in the course of such service, or who shall have been discharged before the expiration of his term of service in consequence of wounds received or sickness incurred in the course of such service, shall be entitled to receive a certificate or warrant from the War Department for the quantity of one hundred and sixty acres, and which may be located by the warrantee, or his heirs-at-law, at any land office of the United States, in one body, and in conformity to the legal subdivisions of the public lands, upon any of the public lands in such district then subject to private entry; and upon the return of such certificate or warrant, with evidence of the location thereof having been legally made, to the General Land Office, a patent shall be issued therefor.

* * * * * * *

"*Provided*, That every such non-commissioned officer, musician, and private who may be entitled, under the provisions of this act, to receive a certificate or warrant for one hundred and sixty acres of land, shall be allowed the option to receive such certificate or warrant or a treasury scrip for one hundred dollars, and such scrip, whenever it is preferred, shall be issued by the Secretary of the Treasury to such person or persons as would be authorized to receive such certificates or warrants for lands; said scrip to bear an interest of six per cent. per annum, payable semi-annually, redeemable at the pleasure of the government." The interest on this stock ceased July 1, 1849.

Length of loan, indefinite; redeemable at the pleasure of the government; amount authorized, indefinite; amount issued, $233,075; sold at par; interest, 6 per cent., payable semi-annually; outstanding June 30, 1880, $3,275.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1847				$11,650 00	$11,650 00
1848	$38,325 00	$42,875 00	$17,925 00	45,150 00	144,275 00
1849	18,550 00	13,175 00	12,075 00	33,350 00	77,150 00
Total					233,075 00

REDEMPTIONS.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1850	*$100 00			*$100 00	$200 00
1851	206,700 00			*100 00	206,800 00
1852			*$100 00		100 00
1853	14,375 00				14,375 00
1854	2,925 00	$525 00	600 00	300 00	4,350 00
1855	100 00	100 00	200 00	325 00	725 00
1856		800 00	225 00		1,025 00
1857	100 00	100 00		200 00	400 00
1858		225 00		100 00	325 00
1859			100 00	200 00	300 00
1860	100 00			100 00	200 00
1866		100 00			100 00
1867				100 00	100 00
1870			100 00		100 00
1872			50 00	25 00	75 00
1873			300 00		300 00
1874	100 00			100 00	200 00
1878				100 00	100 00
1880		25 00			25 00
					229,800 00
Outstanding June 30, 1880					3,275 00
Total					233,075 00

*Certificates to the amount of $400 were canceled, having been improperly obtained.

This stock having been issued as bounty to soldiers, no money ever came into the treasury on this account, and the money for its redemption has been provided from the general funds in the treasury.

LOAN OF 1848.

The act of March 31, 1848 (9 Statutes, 217), authorized a loan of not exceeding $16,000,000, at an interest not exceeding 6 per cent. per annum, payable quarterly or semi-annually, reimbursable at any time after twenty years from July 1, 1848; no stock to be sold below par.

Length of loan, 20 years; redeemable July 1, 1868; amount authorized, $16,000,000; amount issued, $16,000,000; sold at rates varying from 3.02 to 4.05 per cent. premium; interest, 6 per cent., payable semi-annually; final redemption, December 31, 1872.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1849	$6,528,650 00	$4,865,500 00	$2,181,350 00	$2,025,450 00	$15,600,950 00
1850	399,050 00				399,050 00
Total					16,000,000 00

REDEMPTIONS.

1849		$260,000 00			$260,000 00
1853		62,450 00	$47,400 00	$83,450 00	193,300 00
1854	$335,258 20	1,068,050 00	536,900 00	716,750 00	2,656,958 20
1855	172,550 00	383,250 00	169,850 00	123,000 00	848,650 00
1856	23,300 00	240,400 00	161,600 00	374,400 00	798,700 00
1857	208,100 00	436,900 00	80,450 00	172,700 00	898,150 00
1858	911,900 00	524,000 00			1,435,900 00
1867		738,400 00	73,000 00	75,000 00	886,400 00
1868	209,350 00	17,000 00			226,350 00
1869	6,720,850 00	785,591 80	153,200 00	44,800 00	7,704,441 80
1870	21,300 00	11,150 00	1,000 00	14,000 00	47,450 00
1871	18,800 00				18,800 00
1872				19,400 00	19,400 00
1873		5,500 00			5,500 00
Total					16,000,000 00

Proposals for this loan were invited April 17, 1848. For a list of accepted bids, see Finance Report, December 9, 1848, p. 56. The net premium realized on the whole amount of stock issued was $487,191 16. From 1849 to 1858, inclusive, the Secretary of the Treasury purchased $7,091,658 20 of this stock at various rates, ranging from $8\frac{185}{1000}$

to 22$\frac{46}{100}$ per cent. above par. The total premium paid (exclusive of commissions) amounted to $1,251,258 04, as follows: $21,281 25 in 1849; $37,706 50 in 1853; $552,590 18 in 1854; $138,672 91 in 1855; $127,580 90 in 1856; $143,682 30 in 1857; and $229,744 in 1858.

In 1869 the redemption on account of this loan is stated in the Receipts and Expenditures as $7,666,891 80. Add to this $43,050, erroneously charged to the "loan of 1847", and deduct $5,500, erroneously charged to this loan, which should have been charged to the "loan of 1847", and the result is $7,704,441 80, the true amount redeemed in 1869 (report No. 6391, January 25, 1869).

TEXAS INDEMNITY STOCK.

The act of September 9, 1850 (9 Statutes, 447), authorized the issue of $10,000,000 stock, with interest at 5 per cent. per annum, to the state of Texas, in satisfaction of all claims against the United States arising out of the annexation of the said state. The stock was to be redeemable at the end of fourteen years.

Length of loan, 14 years; redeemable January 1, 1865; amount authorized, $10,000,000; amount issued, $5,000,000; sold at par; interest, 5 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $21,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1851			$5,000,000 00		$5,000,000 00
Total					5,000,000 00

REDEMPTIONS.

1854		$201,000 00	$97,000 00	$222,000 00	$520,000 00
1855	$90,000 00	254,000 00	38,000 00	2,000 00	384,000 00
1856		146,000 00	163,000 00	155,000 00	464,000 00
1857			2,000 00	141,000 00	143,000 00
1858	9,000 00	19,000 00			28,000 00
1864				992,000 00	992,000 00
1865		427,000 00		1,222,000 00	1,649,000 00
1866	94,000 00		105,000 00	53,000 00	252,000 00
1867		174,000 00	78,000 00	49,000 00	301,000 00
1868	4,000 00		7,000 00		11,000 00
1869			4,000 00		4,000 00
1870	10,000 00				10,000 00
1871				61,000 00	61,000 00
1872	7,000 00				7,000 00
1875	2,000 00				2,000 00
1876		151,000 00			151,000 00
					4,979,000 00
Outstanding June 30, 1880					21,000 00
Total					5,000,000 00

From 1854 to 1858, inclusive, the Secretary of the Treasury purchased $1,539,000 of this stock at various rates, ranging from 5$\frac{14}{100}$ to 12 per cent. above par. The total premium paid (exclusive of commissions) amounted to $117,534 26, as follows: $56,180 60 in 1854; $23,760 in 1855; $27,838 91 in 1856; $8,074 75 in 1857; and $1,680 in 1858. In the receipts and expenditures for 1865 the amount of this stock redeemed that year is stated as $1,631,889 38. To this should be added $17,080, being a discount of 4 per cent. on $427,000, and also $14 73, discount on $5,000, and $15 89, discount on $8,000, erroneously charged to "interest on the public debt", thus making the true amount redeemed in 1865 $1,649,000, as stated above. This stock having been issued in settlement of claims assumed by the United States, no money ever came into the treasury on this account, and the money for its redemption has been provided from the general funds in the treasury.

TREASURY NOTES OF 1857.

The act of December 23, 1857 (11 Statutes, 257), authorized the issue of treasury notes for such an amount as the exigencies of the public service might require, but not to exceed at any time $20,000,000. The first issue was limited to $6,000,000, at such rate of interest as should be expressed in said notes, and the remainder with interest at the lowest rate offered by bidders, which in no case should exceed 6 per cent. per annum. These notes were redeemable at the expiration of one year, and interest was to cease at the expiration of sixty days' notice after maturity. They were receivable in payment of all debts due the United States, including customs duties.

Length of loan, 1 year; redeemable 1 year from date of issue; amount authorized, indefinite; amount issued, $52,778,900; sold at par; interest at various rates from 3 to 6 per cent., payable on redemption; outstanding June 30, 1880, $1,700.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1858			$11,087,600 00	$12,628,700 00	$23,716,300 00
1859	$405,200 00	$1,122,000 00	160,000 00	7,980,200 00	9,667,400 00
1860	3,611,300 00	4,064,500 00	5,588,200 00	6,131,200 00	19,395,200 00
Total					52,778,900 00

REDEMPTIONS.

1858			$403,600 00	$3,235,700 00	$3,639,300 00
1859	$994,000 00	$644,300 00	3,043,300 00	9,998,500 00	14,680,100 00
1860	4,414,500 00	1,864,300 00	2,190,300 00	5,381,600 00	13,850,700 00
1861	375,400 00	6,975,900 00	8,027,200 00	2,690,700 00	18,069,200 00
1862	1,836,100 00	203,300 00	426,900 00	1,800 00	2,468,100 00
1863	14,300 00	200 00	33,300 00	10,300 00	58,600 00
1864	800 00	700 00	500 00		2,000 00
1865	1,000 00	100 00			1,100 00
1866	200 00				200 00
1868			100 00		100 00
1869			100 00		100 00
1870			300 00	100 00	400 00
1871	5,100 00				5,100 00
1875			100 00		100 00
1878				100 00	100 00
1879		100 00			100 00
					52,775,300 00
Unadjusted*					1,900 00
Outstanding June 30, 1880					1,700 00
Total					52,778,900 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

Notes were issued under this act, bearing interest as follows: $6,323,600 at 3 per cent.; $107,000 at 3½ per cent.; $110,000 at 3¾ per cent.; $768,000 at 4 per cent.; $688,000 at 4¼ per cent.; $10,055,700 at 4½ per cent.; $4,532,500 at 4¾ per cent.; $7,533,900 at 5 per cent.; $8,204,500 at 5½ per cent.; $3,514,100 at 5¾ per cent.; and $10,941,600 at 6 per cent.; making a total of $52,778,900.

The amount of these notes redeemed in 1861, as stated in the Receipts and Expenditures, was $18,080,150. Deduct from this $10,950, "treasury notes of 1861," erroneously charged to this loan, and the result is $18,069,200, the true amount redeemed in 1861 (report No. 9641, warrant No. 4677½, June 29, 1861). The amount redeemed in 1862, as stated in the Receipts and Expenditures, was $2,568,100. Deduct from this $100,000, "notes of 1861," erroneously charged to this loan, and the result is $2,468,100, the true amount redeemed in 1862 (report No. 9700, warrant No. 4789, September 13, 1861). The amount redeemed in 1868, as stated in the Receipts and Expenditures, was $200. Deduct from this $100, "treasury notes of 1860," erroneously charged to this loan, and the result is $100, the true amount redeemed in 1868 (report No. 22709, warrant No. 18, January 8, 1868).

LOAN OF 1858.

The act of June 14, 1858 (11 Statutes, 365), authorized a loan of $20,000,000, with interest at not exceeding 5 per cent. per annum, and redeemable at any time after January 1, 1874. The stock was required to be issued in certificates of not less than $1,000 each, with interest coupons attached. The act of March 3, 1859, section 6 (11 Statutes, 430), authorized the issue of coupon or registered stock, as the purchaser might elect.

Length of loan, 15 years; redeemable January 1, 1874; amount authorized, $20,000,000; amount issued, $20,000,000; sold at an average premium of $3\frac{50}{100}$ per cent.; interest, 5 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $8,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1859	$10,000,000 00		$8,585,000 00	$35,000 00	$18,620,000 00
1860	210,000 00	$60,000 00	1,110,000 00		1,380,000 00
Total					20,000,000 00

REDEMPTIONS.

1874		$1,013,000 00	$18,525,000 00	$68,000 00	$19,606,000 00
1875	$49,000 00	65,000 00	1,000 00	2,000 00	117,000 00
1876		2,000 00		7,000 00	9,000 00
1879				220,000 00	220,000 00
1880	40,000 00				40,000 00
					19,992,000 00
Outstanding June 30, 1880					8,000 00
Total					20,000,000 00

Proposals for this loan were invited June 26 and September 17, 1858, being for $10,000,000 at each date. The net premium realized on the issue of this stock, as stated in the Receipts and Expenditures, amounted to $719,365 72.

LOAN OF 1860.

The act of June 22, 1860 (12 Statutes, 79), authorized a loan of $21,000,000 (to be used in redemption of treasury notes), with interest at not exceeding 6 per cent. per annum, redeemable in not less than ten nor more than twenty years.

Length of loan, 10 years; redeemable January 1, 1871; amount authorized, $21,000,000; amount issued, $7,022,000; sold at rates varying from par to $1\frac{45}{100}$ per cent. premium; interest, 5 per cent., payable semi-annually; outstanding June 30, 1880, $10,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1861		$6,871,700 00	$150,300 00		$7,022,000 00
Total					7,022,000 00

REDEMPTIONS.

1871		$2,903,000 00	$4,031,000 00	$39,000 00	$6,973,000 00
1872	$36,000 00	3,000 00			39,000 00
					7,012,000 00
Outstanding June 30, 1880					10,000 00
Total					7,022,000 00

Proposals for this loan were invited September 8, 1860 (for a list of bids, see Finance Report for 1860, pp. 480–483). The net premium realized on the issue of this stock, as stated in the Receipts and Expenditures, amounted to $33,216 20.

TREASURY NOTES OF 1860.

The first section of the act of December 17, 1860 (12 Statutes, 121), authorized the issue of treasury notes for an amount not exceeding $10,000,000, with interest at the rate of 6 per cent. per annum, redeemable at the expiration of one year from the date of the notes. Section 4 of the same act authorized the issue of such portion of these notes as might be deemed expedient to public creditors who would receive them at such a rate of interest as might be offered by the lowest responsible bidders, after due advertisement.

Length of loan, 1 year; redeemable 1 year after date; amount authorized, $10,000,000; amount issued, including reissues, $10,010,900; sold at par; interest, from 6 to 12 per cent., payable on redemption; final redemption, 1868.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1861		$1,681,000 00	$8,329,900 00		$10,010,900 00
Total					10,010,900 00

REDEMPTIONS.

1861			$60,200 00	$8,150 00	$68,350 00
1862		$429,000 00	9,504,750 00		9,933,750 00
1863	$4,500 00	400 00	2,600 00	700 00	8,200 00
1868			100 00	500 00	600 00
Total					10,010,900 00

The amount of these notes redeemed in 1862, as stated in the Receipts and Expenditures, was $9,936,150. Deduct from this $2,400, "treasury notes of 1861", erroneously charged to this loan, and the result is $9,933,750, the true amount redeemed in 1862 (report No. 9822, warrant No. 4874; report No. 9858, warrant No. 4874*n*; report No. 12002, warrant No. 7442). The amount redeemed in 1868, as stated in the Receipts and Expenditures, was $500. Add to this $100, erroneously charged to "treasury notes of 1857", and the result is $600, the true amount redeemed in 1868 (report No. 22709, warrant No. 18). Note No. 258, for $500, alleged to have been stolen, was redeemed on a bond of indemnity (warrant No. 7924, report No. 12513, June 17, 1863). Afterward a note, with name and number probably changed, bearing the No. 134, was redeemed as No. 258 (report No. 23187, June 17, 1868), the original No. 134 having been redeemed in 1862 (report No. 9974); it is evident from this that No. 258 has been twice paid (caveat case, No. 687).

LOAN OF FEBRUARY, 1861.

The act of February 8, 1861 (12 Statutes, 129), authorized a loan of $25,000,000, with interest at not exceeding 6 per cent. per annum, reimbursable in not less than ten nor more than twenty years from the date of the act.

Length of loan, 10 or 20 years; redeemable December 31, 1880; amount authorized, $25,000,000; amount issued, $18,415,000; sold at an average rate of 89.03 per cent.; interest, 6 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $15,578,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1861			$7,243,275 35	$9,096,691 05	$16,339,966 40
1862	$55,257 50				55,257 50
					16,395,223 90
Discount					2,019,776 10
Total					18,415,000 00

REDEMPTIONS.

1880			$1,129,000 00	$1,708,000 00	$2,837,000 00
Outstanding June 30, 1880					15,578,000 00
Total					18,415,000 00

Proposals for this loan were invited February 13, March 26, and May 11, 1861. For a list of bids, see Finance Report of July 4, 1861. Stock was issued as follows: $8,006,000 at an average rate of $90 $47\frac{8}{10}$; $3,099,000 at an average rate of $94 01; and $7,310,000 at an average rate of $85 $34\frac{37}{100}$ per $100.

TREASURY NOTES OF 1861.

The act of March 2, 1861 (12 Statutes, 178), authorized a loan of $10,000,000, with interest at not exceeding 6 per cent. per annum, redeemable on three months' notice after July 1, 1871, and payable July 1, 1881. If proposals for the loan were not satisfactory, authority was given to issue the whole amount in treasury notes, with interest at not exceeding 6 per cent. per annum. The same act gave authority to substitute treasury notes for the whole or any part of loans authorized at the time of the passage of this act. These notes were to be received in payment of all debts due the United States, including customs-duties, and were redeemable at any time within two years from the date of the act.

Length of loan, 60 days and 2 years; redeemable 60 days and 2 years from date; amount authorized, indefinite; amount issued, $35,364,450; sold at rates ranging from par to $1\frac{37}{100}$ per cent. premium; interest 6 per cent., payable on redemption; outstanding June 30, 1880, $3,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1861				$8,433,843 34	$8,433,843 34
1862	$26,855,384 66	$18,600 00			26,873,984 66
1863	1,500 00		$122 00		1,622 00
Total					35,364,450 00

REDEMPTIONS.

1861				$597,000 00	$597,000 00
1862	$10,641,500 00	$12,430,050 00	$6,844,550 00	792,450 00	30,708,550 00
1863	22,550 00	33,300 00	116,950 00	1,971,550 00	2,144,350 00
1864	104,350 00	1,614,000 00	74,650 00	70,400 00	1,863,400 00
1865	10,450 00	1,500 00	7,200 00	24,400 00	43,550 00
1866	1,200 00	400 00		400 00	2,000 00
1867	350 00	50 00			400 00
1868	100 00		50 00		150 00
1870	350 00	50 00		50 00	450 00
1872			50 00		50 00
1876				50 00	50 00
1877		50 00		50 00	100 00
Unadjusted*					1,400 00
Outstanding June 30, 1880					3,000 00
Total					35,364,450 00

* For an explanation of this item, see "Notes to Recapitulation", *post*.

Proposals for $4,901,000 of this loan were invited April 6, 1861. For a list of bids, see Finance Report, July 4, 1861. The sum of $414 70 was realized as premium on a small portion of the earlier issues. The cash received and covered into the treasury on account of this loan in 1862 is stated at $26,918,884 66 (Receipts and Expenditures for 1862, pp. 22–24). Deduct from this $44,900, received on account of "seven-thirties of 1861", but erroneously credited to this loan (per warrants Nos. 268 and 269, September 30, 1861), and the result is $26,873,984 66, the true amount received in 1862. The amount redeemed on account of this loan in 1861 is stated at $586,050 (Receipts and Expenditures for 1861, p. 77). Add to this $10,950, erroneously charged as "notes of 1857" (warrant No. 4677½, report No. 9641, June 29, 1861), and the result is $597,000, the true amount redeemed in 1861. The amount redeemed in 1862 on account of this loan is stated at $30,606,150 (Receipts and Expenditures for 1862, p. 39). Add to this $100,000, erroneously charged as "notes of 1857" (warrant No. 4789, report No. 9700, September 13, 1861), and $2,400 erroneously charged as "notes of 1860" (warrants Nos. 4874, 4874*n*, and 7442, reports Nos. 9822, 9858, and 12002, September 30, 1861, and February 27, 1862), and the result is $30,708,550, the true amount redeemed in 1862.

OREGON WAR DEBT.

The act of March 2, 1861 (12 Statutes, 198), appropriated $2,800,000 for the payment of expenses incurred by the territories of Washington and Oregon in the suppression of Indian hostilities in the years 1855 and 1856. Section 4 of the act authorized the Secretary of the Treasury, if he should deem it expedient, to issue to the claimants or their legal representatives, bonds of the United States of denominations not less than fifty dollars; redeemable in twenty years; and bearing interest at 6 per cent. per annum, payable upon coupons, annually or semi-annually, in the discretion of the Secretary.

Length of loan, 20 years; redeemable July 1, 1881; amount authorized, $2,800,000; amount issued, $1,090,850; sold at par; interest, 6 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $742,450.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1862	$21,850 00	$483,000 00	$297,000 00	$198,850 00	$1,000,700 00
1863	90,150 00				90,150 00
Total					1,090,850 00

REDEMPTIONS.

1863		$64,250 00	$5,300 00		$69.550 00
1864	$5,300 00				5,300 00
1867				$71,000 00	71,000 00
1880		123,700 00	56,050 00	22,900 00	202,550 00
					348,400 00
Outstanding June 30, 1880					742,450 00
Total					1,090,850 00

The cash received and covered into the treasury on account of this loan in 1863 is stated at $145,050 (Receipts and Expenditures for 1863, p. 22). Deduct from this $54,900 erroneously credited to this loan, but for which "five-twenties of 1862" were issued, in exchange for "Oregon War Certificates" Nos. 657 to 670, inclusive (see Register's Certificates Nos. 1001 to 1030, August and September, 1862), and the result is $90,150, the true amount received in 1863.

LOAN OF JULY AND AUGUST, 1861.

The act of July 17, 1861 (12 Statutes, 259), authorized the issue of $250,000,000 in bonds, with interest at not exceeding 7 per centum per annum, redeemable after twenty years. The act of August 5, 1861 (12 Statutes, 313), authorized the issue of bonds, with interest at 6 per cent. per annum, payable at the pleasure of the government after twenty years from date, in exchange for 7-30 notes issued under the act of July 17, 1861. None of such bonds were to be issued for a sum less than $500, and the whole amount of them was not to exceed the whole amount of 7-30 notes issued under the above act.

Length of loan, 20 years; redeemable at the pleasure of the government after June 30, 1881; amount authorized, $250,000,000; amount issued, $189,321,350; sold at par; interest, 6 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $157,257,100.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1862		$24,286,478 48	$20,374,753 43		$44,661,231 91
1863				$76,500 00	76,500 00
1864	$241,500 00	479,599 52	1,594,675 93	28,250,100 00	30,565,875 45
1865	78,963,524 55	17,561,900 00	12,002,900 00	46,200 00	108,574,524 55
1866	10,000 00	13,650 00	36,100 00	13,150 00	72,900 00
1867	6,050 00	2,150 00	4,700 00	750 00	13,650 00
1868	700 00	500 00	550 00	50 00	1,800 00
1869	2,000 00	10,150 00			12,150 00
1870	200 00		500 00		700 00
1872	3,100 00				3,100 00
1873		150 00			150 00
					183,982,581 91
Discount					5,338,768 09
Total					189,321,350 00

REDEMPTIONS.

1880		$6,796,000 00	$11,065,850 00	$14,202,400 00	$32,064,250 00
Outstanding June 30, 1880					157,257,100 00
Total					189,321,350 00

The amount of bonds of this loan issued under the authority of the first section of the act of July 17, 1861, was $50,000,000, and the remainder, amounting to $139,321,350, was issued in exchange for 7-30s, as authorized by the first section of the act of August 5, 1861.

The cash received and covered into the treasury on account of this loan in 1862 is stated at $46,303,129 17 (Receipts and Expenditures for 1862, p. 22). Deduct from this $7,650 35 (misc. cov. warrant No. 337, December 31, 1861), and $500,000 (misc. cov. warrant No. 242, March 31, 1862) received on account of "seven-thirties of 1861", but erroneously credited to this loan. Deduct also 34 cents, error in subscription of the Associate Banks, Boston (misc. cov. warrants Nos. 333 and 348, December 31, 1861), and $1,134,246 57, accrued interest, and the result is $44,661,231 91, the true sum received as principal. This amount represents the proceeds of $50,000,000 of bonds sold at a price equivalent to 7 per cent. bonds at par. The cash received and covered into the treasury on account of this loan in 1865 is stated at $108,573,524 55 (Receipts and Expenditures for 1865, p. 38). Add to this $1,000, principal erroneously covered as interest (warrant No. 587, December 31, 1864), and the result is $108,574,524 55, the true amount received.

OLD DEMAND NOTES.

The act of July 17, 1861 (12 Statutes, 259), authorized the issue of $50,000,000 treasury notes, not bearing interest, of a less denomination than fifty dollars and not less than ten dollars, and payable, on demand, by the assistant treasurers at Philadelphia, New York, or Boston. The act of August 5, 1861 (12 Statutes, 313), authorized the issue of these notes in denomination of five dollars; it also added the offices of assistant treasurer at Saint Louis and the designated depositary at Cincinnati to the places where these notes were made payable. The act of February 12, 1862 (12 Statutes, 338), authorized an increase of $10,000,000 in the amount of demand notes.

Length of loan, indefinite; redeemable on demand; amount authorized, $60,000,000; amount issued, including reissues, $60,030,000; sold at par; interest, none; outstanding June 30, 1880, $60,975.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1862	$15,630,000 00	$18,480,000 00	$25,900,000 00	$20,000 00	$60,030,000 00
Total					60,030,000 00

REDEMPTIONS.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1862				$58,610 00	$58,610 00
1863	$27,682,490 00	$16,163,900 00	$10,750,000 00	1,581,000 00	56,177,390 00
1864	1,258,500 00	967,742 25	392,005 25	274,090 00	2,892,427 50
1865	243,245 00	102,495 00	5,359 00	19,500 00	370,599 00
1866	62,533 25		66,825 00	111,452 50	240,810 75
1867	21,788 00	46,692 00	13,250 25		81,730 25
1868	40 50	10,735 00	1,880 00	13,535 00	25,690 50
1869	4,168 25	11,945 00	1,885 00	2,474 50	20,472 75
1870	9,095 75	40,075 00	3,477 50	3,365 00	56,013 25
1871	2,285 00	2,885 00	2,465 00	2,115 50	9,750 50
1872	3,449 25	255 00	1,895 00	2,610 00	8,209 25
1873	2,143 75	1,765 00	1,700 00	2,720 00	8,328 75
1874	225 00	105 00	2,800 00	105 00	3,235 00
1875	1,325 00	3,090 00	335 00	1,875 00	6,625 00
1876	275 00	190 00	1,245 00	1,480 00	3,190 00
1877	185 00	1,270 00	370 00	1,130 00	2,955 00
1878	240 00	190 00	1,190 00	45 00	1,665 00
1879	217 50	45 00	110 00	455 00	827 50
1880	60 00	60 00	155 00	220 00	495 00
					59,969,025 00
Outstanding June 30, 1880					60,975 00
Total					60,030,000 00

In 1866 the amount redeemed on account of this loan during the year, is stated at $258,810 75 (Receipts and Expenditures, 1866, p. lxi). Deduct from this $18,000, erroneously covered into the treasury as a "miscellaneous receipt" (warrant No. 367, 3d quarter, 1865), that amount being a part of $37,106 84, proceeds of securities recovered in 1865 from a defaulter, who had abstracted $18,000 of redeemed notes when they were being destroyed by burning. The loan having already received credit for the destruction of these notes which were thus put into circulation a second time, it should have been charged with the amount when it was recovered (Treasurer's letter to the Secretary, November 1; Secretary's letter to the first comptroller, December 22, 1870).

SEVEN-THIRTIES OF 1861.

The act of July 17, 1861 (12 Statutes, 259), authorized the Secretary of the Treasury to borrow on the credit of the United States, within twelve months from the passage of the act, a sum not exceeding $250,000,000, or so much thereof as he might deem necessary for the public service, for which he was authorized to issue coupon or registered bonds, or treasury notes, in such proportions of each as he might deem advisable; the bonds to be irredeemable for twenty years, and after that period redeemable at the pleasure of the United States, and to bear interest at a rate not exceeding 7 per cent. per annum; the treasury notes to be of any denomination fixed by the Secretary of the Treasury, not less than $50, payable three years after date, with interest at the rate of $7\frac{3}{10}$ per cent. per annum, payable semi-annually.

Length of loan, 3 years; redeemable August 19 and October 1, 1864; amount authorized, indefinite; amount issued, $139,999,750; sold at an average premium of $\frac{465}{1000}$ of 1 per cent.; interest, $7\frac{3}{10}$ per cent., payable semi-annually; outstanding June 30, 1880, $16,600.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1862	$5,777,036 35	$91,790,678 27	$11,170,598 24	$13,997,986 64	$122,736,300 00
1863	3,550,000 00	13,713,450 00			17,263,450 00
Total					139,999,750 00

REDEMPTIONS.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1863	$2,000 00	$50,000 00		$19,500 00	$71,500 00
1864	6,000 00		$681,500 00		687,500 00
1865	106,315,100 00	2,759,250 00	14,950 00	29,321,750 00	138,411,050 00
1866	85,150 00	62,200 00	82,900 00	548,900 00	779,150 00
1867	20,950 00	9,150 00	3,050 00	7,950 00	41,100 00
1868	5,850 00	2,350 00	1,700 00	3,900 00	13,809 00
1869	700 00	5,650 00	2,850 00	2,300 00	11,500 00
1870	1,050 00	400 00	650 00	500 00	2,600 00
1871	6,200 00	250 00	50 00	100 00	6,600 00
1872	3,100 00				3,100 00
1873	400 00	150 00		100 00	650 00
1874	100 00		50 00		150 00
1875			2,100 00		2,100 00
1876	50 00				50 00
1877			150 00	50 00	200 00
1878		50 00			50 00
1879	100 00			100 00	200 00
					140,031,300 00
Unadjusted*					48,150 00
					139,983,150 00
Outstanding June 30, 1880					16,600 00
Total					139,999,750 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

The cash received and covered into the treasury in 1862 and 1863 on account of this loan is stated at $183,676,035 34 (Receipts and Expenditures, 1862, p. 22; 1863, p. 22). In the examination of this account, several discrepancies have been discovered, and corrections have been made as follows: To the amount before stated has been added $30,400 (part of warrants Nos. 268 and 269, 3d quarter, 1861), erroneously covered as "sixty day" "treasury notes of 1861"; also, $2 04 (part of warrant No. 258, 4th quarter, 1861), principal erroneously covered as interest, part of a certificate in favor of G. W. Dulach; also, $500,000 (part of warrant No. 219, 1st quarter, 1862), erroneously covered to the "loan of July and August, 1861"; also, $200,000 (part of warrant No. 231, 3d quarter, 1862), erroneously covered as "five-twenties of 1862"; also, $50, being an amount found short in the account of N. W. Goodhue, subscription agent (see agency book); also, $3,865, amount of principal erroneously covered as interest by different warrants (see agency book); also, $75 (part of warrant No. 611, 3d quarter, 1868), erroneously covered as a "miscellaneous receipt". These additions make an aggregate total of $184,410,427 38, from which has been made the following deductions: $44,375,000, being the amount deposited by the "Associate Banks" on account of this loan, but returned to them in money; also, $3,600 on account of "sixty day" "treasury notes of 1861", erroneously covered to this loan; also, $56 17 (part of warrant No. 328, 3d quarter, 1861), $42 85 (part of warrant No. 265, 3d quarter, 1861, certificate of deposit No. 3657), $200 (part of several warrants), these three items being on account of interest erroneously covered as principal (see agency book); and $31,778 36 yet remaining unadjusted, awaiting investigation as to the particular source from whence derived. These corrections, amounting in the aggregate to $44,410,677 38, deducted from the whole amount credited, will leave the total issue $139,999,750. The $50,000 represented by misc. cov. warrant No. 264, 4th quarter, 1862, was a deposit on redemption of ten $5,000 bonds (warrant No. 6929, December 18, 1862), to effect an exchange for one hundred $500 bonds, thus increasing the scale numbers, but not the actual issue. There was also $45,000 in notes received by the treasurer, and not issued, but returned to the register as statistical. These differences, amounting to $95,000, will account for an apparent excess of issues to this extent, as shown by prior reports. The premium realized on this loan amounted to $650,324 44.

FIVE-TWENTIES OF 1862.

The act of February 25, 1862 (12 Statutes, 345), for the purpose of enabling the Secretary of the Treasury to fund the treasury notes and floating debt of the United States, authorized the issue of bonds in the amount of $500,000,000, redeemable at the pleasure of the United States after five years and payable twenty years from date, bearing interest at the rate of 6 per cent. per annum. The act of March 3, 1864 (13 Statutes, 13), authorized an additional issue of $11,000,000 of bonds to persons who subscribed for the loan on or before January 21, 1864. The act of January 28, 1865 (13 Statutes, 425), authorized an additional issue of $4,000,000 of these bonds and their sale in the United States or Europe.

Length of loan, 5 or 20 years; redeemable May 1, 1867; payable May 1, 1882; amount authorized, $515,000,000; amount issued, $514,771,600; sold at an average premium of $\frac{355}{1000}$ of 1 per cent.; interest, 6 per cent., payable semi-annually (May and November); outstanding June 30, 1880, $393,400.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1862				$13,845,500 00	$13,845,500 00
1863	$2,589,803 45	$8,740,802 16	$7,179,400 00	156,572,118 30	175,032,123 91
1864	84,689,628 51	161,480,438 31	75,489,902 12	31,210 14	321,641,179 08
1865	201,357 15	51,300 00	4,000,000 00	139 86	4,252,797 01
Total					514,771,600 00

REDEMPTIONS.

1871	$17,591,750 00	$2,287,300 00	$2,254,700 00	$28,904,350 00	$51,038,100 00
1872	2,401,700 00	40,302,850 00	109,339,300 00	32,190,900 00	184,234,750 00
1873	7,202,850 00	3,726,250 00	3,599,400 00	1,344,650 00	15,873,150 00
1874	61,257,600 00	19,931,450 00	8,453,000 00	4,467,400 00	94,109,450 00
1875	3,029,050 00	37,364,800 00	19,077,700 00	44,786,300 00	104,257,850 00
1876	20,605,150 00	33,596,500 00	9,643,900 00	401,200 00	64,246,750 00
1877	167,500 00	100,700 00	103,500 00	77,400 00	449,100 00
1878	34,000 00	29,500 00	57,900 00	10,250 00	131,650 00
1879	11,650 00	1,050 00	9,600 00	6,000 00	28,300 00
1880	2,400 00	750 00	5,450 00	500 00	9,100 00
					514,378,200 00
Outstanding June 30, 1880					393,400 00
Total					514,771,600 00

The cash received and covered into the treasury in 1862, on account of this loan, is stated at $13,990,600 (Receipts and Expenditures, 1862, p. 22). Add to this $54,900, received on account of "Oregon War Certificates" Nos. 657 to 670 inclusive, for which bonds of this loan were issued, and deduct $200,000, received on account of "seven-thirties of 1861", erroneously credited to this loan, and the result is $13,845,500, the true amount received in 1862. The cash received and covered in 1863 is stated at $175,037,259 44 (Receipts and Expenditures, 1863, p. 22). Add to this $6,500, erroneously credited to "temporary loan" (warrant No. 257, 1st quarter, 1863, certificates of deposit Nos. 55 and 69), and deduct $11,635 53, interest erroneously covered as principal by various warrants in small sums, and the result is $175,032,123 91, the true amount received in 1863. The amount received and covered in 1864 is stated at $321,551,283 41 (Receipts and Expenditures, 1864, p. 26). Add to this $89,895 42 (warrant No. 527, 3d quarter, 1864), erroneously covered as accrued interest, and 25 cents in the account of Jay Cooke (certificate of deposit No. 219), excess of interest, and the result is $321,641,179 08, the true amount received in 1864. The amount received and covered in 1865 is stated at $252,657 15 (Receipts and Expenditures, 1865, p. xl). Add to this $4,000,000, principal deposited in First National Bank of Washington by Jay Cooke, June, 1865, erroneously covered to "five-twenties of June, 1864", and $139 86, principal erroneously covered as accrued interest (warrant No. 645, 3d quarter, 1868), and the result is $4,252,797 01, the true amount received in 1865. The amount of premium realized on a portion of the issues of this loan, as stated in the Receipts and Expenditures, amounted to $1,826,868 75.

LEGAL-TENDER NOTES.

The act of February 25, 1862 (12 Statutes, 345), authorized the issue of $150,000,000 United States notes, not bearing interest, payable to bearer, at the treasury of the United States, and of such denominations, not less than five dollars, as the Secretary of the Treasury might deem expedient, $50,000,000 to be applied to the redemption of demand-notes authorized by the act of July 17, 1861; these notes to be a legal tender in payment of all debts, public and private, within the United States, except duties on imports and interest on the public debt, and to be exchangeable for 6 per cent. United States bonds. The act of July 11, 1862 (12 Statutes, 532), authorized an additional issue of $150,000,000, of such denominations as the Secretary of the Treasury might deem expedient, but no such note should be for a fractional part of a dollar, and not more than $35,000,000 of a lower denomination than five dollars; these notes to be a legal tender, as before authorized. The act of March 3, 1863 (12 Statutes, 710), authorized an additional issue of $150,000,000 of such denominations, not less than one dollar, as the Secretary of the Treasury might prescribe; which notes were made a legal tender, as before authorized. The same act limited the time in which treasury notes might be exchanged for United States bonds to July 1, 1863. The amount of notes authorized by this act was to be in lieu of $100,000,000 authorized by the resolution of January 17, 1863 (12 Statutes, 822).

Length of loan, indefinite; amount authorized, $450,000,000; amount issued, including reissues, $1,640,559,947; highest amount outstanding June 30, 1864, $449,338,902, sold at par; interest, none; outstanding June 30, 1880, $346,681,016.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1862				$98, 620, 000 00	$98, 620, 000 00
1863	$72, 436, 000 00	$53, 796, 000 00	$106, 748, 000 00	58, 280, 000 00	291, 260, 000 00
1864	15, 452, 000 00	49, 099, 730 00	4, 766, 260 00	17, 102, 880 00	86, 420, 870 00
1865	3, 355, 820 00	804, 010 00			4, 159, 830 00
1866	2, 322, 615 00				2, 322, 615 00
1867	22, 000, 000 00	25, 760, 000 00	4, 000, 000 00	6, 500, 000 00	58, 260, 000 00
1868		1, 842, 400 00	4, 030, 831 00	4, 198, 328 20	10, 071, 559 20
1869	1, 833, 859 20	20, 056, 350 00	18, 756, 550 60	17, 300, 762 00	57, 947, 521 80
1870	17, 662, 362 00	103, 871, 635 00	23, 855, 371 00	31, 784, 152 00	177, 173, 520 00
1871	47, 959, 192 00	28, 486, 074 00	22, 787, 046 00	21, 355, 999 00	120, 588, 311 00
1872	17, 775, 066 00	17, 444, 739 00	15, 606, 358 00	18, 773, 641 00	69, 599, 804 00
1873	14, 757, 168 00	16, 168, 477 00	13, 732, 000 00	18, 861, 422 00	63, 519, 067 00
1874	16, 589, 890 00	55, 062, 280 00	33, 235, 584 00	15, 516, 135 00	120, 403, 889 00
1875	30, 674, 401 00	20, 485, 372 00	26, 012, 633 00	26, 735, 550 00	103, 907, 956 00
1876	20, 886, 564 00	31, 072, 884 00	22, 632, 153 00	16, 586, 157 00	91, 177, 758 00
1877	15, 758, 467 00	19, 930, 884 00	16, 032, 262 00	20, 719, 286 00	72, 440, 899 00
1878	13, 248, 991 00	18, 538, 944 00	13, 621, 550 00	21, 866, 466 00	67, 275, 951 00
1879	19, 061, 552 00	10, 469, 839 00	16, 008, 228 00	18, 568, 214 00	64, 107, 833 00
1880	23, 501, 786 00	32, 157, 605 00	12, 191, 385 00	13, 451, 787 00	81, 302, 563 00
Total					1, 640, 559, 947 00

REDEMPTIONS.

1863	$2, 000, 000 00			$99, 000 00	$2, 099, 600 00
1864	337, 279 00	$672, 053 90	$13, 220, 819 23	28, 330, 896 41	42, 561, 048 54
1865	1, 044, 379 87	1, 586, 541 00	793, 059 00	911, 153 60	4, 335, 133 47
1866	6, 359, 700 00	1, 268, 423 49	3, 431, 312 00	21, 630, 391 65	32, 689, 827 14
1867	17, 436, 787 85	45, 347, 251 20	13, 113, 854 60	4, 000, 000 00	79, 897, 893 65
1868	18, 500, 000 00	4, 000, 000 00	6, 829, 643 20	4, 200, 000 00	33, 529, 643 20
1869	1, 000, 000 00		39, 645, 088 00	17, 300, 762 00	57, 945, 850 00
1870	17, 662, 362 00	103, 847, 135 00	23, 879, 871 00	31, 784, 152 00	177, 173, 520 00
1871	47, 959, 192 00	28, 490, 074 00	22, 787, 046 00	21, 355, 999 00	120, 592, 311 00
1872	17, 775, 066 00	15, 944, 739 00	15, 606, 358 00	18, 773, 641 00	68, 099, 804 00
1873	16, 257, 168 00	13, 610, 570 00	13, 780, 860 00	21, 370, 469 00	65, 019, 067 00
1874	16, 589, 890 00	32, 660, 578 00	29, 637, 286 00	15, 516, 135 00	94, 403, 889 00
1875	30, 674, 401 00	20, 485, 372 00	28, 785, 733 00	30, 190, 870 00	110, 136, 376 00
1876	22, 717, 020 00	33, 186, 788 00	23, 704, 125 00	17, 569, 121 00	97, 177, 054 00
1877	17, 036, 011 00	22, 370, 540 00	19, 431, 142 00	23, 611, 158 00	82, 448, 851 00
1878	16, 098, 391 00	25, 510, 100 00	15, 716, 614 00	23, 034, 162 00	80, 359, 267 00
1879	19, 061, 552 00	10, 469, 839 00	16, 008, 228 00	18, 568, 214 00	64, 107, 833 00
1880	23, 501, 786 00	32, 157, 605 00	12, 191, 385 00	13, 451, 787 00	81, 302, 563 00
					1, 293, 878, 931 00
Outstanding June 30, 1880					346, 681, 016 00
Total					1, 640, 559, 947 00

In 1866 the amount redeemed on account of this loan during the year is stated at $32,695,827 14 (Receipts and Expenditures, 1866, p. 48). Deduct from this $6,000, erroneously covered into the treasury as a "miscellaneous receipt" (warrant No. 367, 3d quarter, 1865), that amount being a part of $37,106 84, proceeds of securities recovered in 1865 from a defaulter, who had abstracted $6,000 of redeemed notes when they were being destroyed by burning. The loan having already received credit for the destruction of these notes, which were thus put into circulation a second time, it should have been charged with the amount when it was recovered (treasurer's letter to the Secretary, November 1; Secretary's letter to the first comptroller, December 22, 1870).

TEMPORARY LOAN.

The act of February 25, 1862 (12 Statutes, 346), authorized temporary-loan deposits of $25,000,000, for not less than thirty days, with interest at 5 per cent. per annum, payable after ten days' notice. The act of March 17, 1862 (12 Statutes, 370), authorized the increase of temporary-loan deposits to $50,000,000, at rates of interest prescribed by the Secretary of the Treasury, not exceeding 5 per cent. per annum. The act of July 11, 1862 (12 Statutes, 532), authorized a further increase of temporary-loan deposits to $100,000,000. The act of June 30, 1864 (13 Statutes, 218), authorized a further increase of temporary-loan deposits to an amount not exceeding $150,000,000, and an increase of the rate of interest to not exceeding 6 per cent. per annum, or a decrease of the rate of interest, on ten days' notice, as the public interest might require.

Length of loan, indefinite; redeemable after 10 days' notice; amount authorized, $150,000,000; amount issued, $716,099,247 16; highest amount outstanding June 12, 1866, $149,500,000; sold at par; interest, 4, 5, and 6 per cent., according to contract, payable on redemption; outstanding June 30, 1880, $2,960.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1862			$20,291,619 43	$46,187,704 67	$66,479,324 10
1863	$22,813,843 14	$36,992,211 74	20,377,290 43	35,036,916 90	115,220,262 21
1864	32,690,013 84	14,758,923 23	29,696,784 57	92,072,323 17	169,218,044 81
1865	21,198,951 97	28,956,953 18	22,746,033 46	58,536,129 25	131,438,072 86
1866	50,015,576 12	40,120,817 02	39,807,131 65	96,146,819 25	226,090,344 04
1867	4,285,659 64	59,000 00		50,000 00	4,394,659 64
1868	3,000,000 00	200,000 00	58,539 50		3,258,539 50
Total					716,099,247 16

REDEMPTIONS.

1862			$1,415,215 00	$7,137,992 53	$8,553,207 53
1863	$9,913,510 66	$24,820,507 99	11,212,703 82	21,570,271 01	67,516,993 48
1864	27,203,017 44	82,547,266 95	21,934,305 71	65,615,143 67	197,299,733 77
1865	46,507,680 49	19,747,517 98	33,564,751 27	18,668,888 45	118,488,838 19
1866	33,677,413 29	45,364,977 69	25,599,555 84	100,613,448 34	205,255,395 16
1867	64,487,182 00	39,794,580 94	3,534,115 64	3,183,635 60	110,999,513 58
1868	2,615,986 45	3,076,105 09	1,018,683 00	484,940 00	7,195,664 45
1869	208,771 00	385,400 00	8,600 60	1,400 00	604,171 00
1870	3,500 00	4,920 00	750 00		9,170 00
1871	500 00	95,000 00		500 00	96,000 00
1872			2,000 00		2,000 00
1875	75,500 00				75,500 00
1880				100 00	100 00
Outstanding June 30, 1880					2,960 00
Total					716,099,247 16

The amount received and covered into the treasury in 1863 on account of this loan is stated at $115,226,762 21 (Receipts and Expenditures, 1863, p. 22). Deduct from this $6,500, on account of "five-twenties of 1862", erroneously credited to this loan (warrant No. 257, March 31, 1863), and the result is $115,220,262 21, the true amount received in 1863. The amount received and covered in 1866 is stated at $236,090,344 04 (Receipts and Expenditures, 1866, p. lxxiv). Deduct from this $10,000,000, on account of "navy pension fund", erroneously credited to this loan, and the result is $226,090,344 04, the true amount received in 1866. The amount received and covered in 1867 is stated at $7,394,659 64 (Receipts and Expenditures, 1867, p. l). Deduct from this $3,000,000, on account of "navy pension fund", erroneously credited to this loan, and the result is $4,394,659 64, the true amount received in 1867. The amount received and covered in 1868 is stated at $3,260,000. Deduct from this $1,460 50, excess of deposit in 1867 (not located), and the result is $3,258,539 50, the true amount received in 1868. The amount redeemed in 1864 is stated at $197,299,734 04 (Receipts and Expenditures, 1864, p. 34). Deduct from this 27 cents, interest charged as principal (warrant No. 8758, November 23, 1863), to find the true amount redeemed in 1864. The amount redeemed in 1866 is stated at $205,245,395 16 (Receipts and Expenditures, 1866, p. lxiii). Add to this $10,000, principal charged as interest (warrant No. 4839, January 20, 1866), to find the true amount redeemed in 1866. The amount redeemed in 1868 is stated at $7,197,664 45 (Receipts and Expenditures, 1868, p. xli). Deduct from this $2,000, on account of "seven-thirties of 1861" (warrant No. 51, February 6, 1868) erroneously charged to this loan, to find the true amount redeemed in 1868.

CERTIFICATES OF INDEBTEDNESS.

The act of March 1, 1862 (12 Statutes, 352), authorized the issue of certificates of indebtedness to public creditors who might elect to receive them, to bear interest at the rate of 6 per cent. per annum, and payable one year from date, or earlier, at the option of the government. The act of March 17, 1862 (12 Statutes, 370), authorized the issue of these certificates in payment of disbursing officers' checks. The act of March 3, 1863 (12 Statutes, 710), made the interest payable in lawful money.

Length of loan, 1 year; redeemable 1 year after date; amount authorized, no limit; amount issued, including reissues, $561,753,241 65; sold at par; interest, 6 per cent.; outstanding June 30, 1880, $4,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1862			$5,629,000 00	$44,252,979 73	$49,881,979 73
1863	$12,184,824 43	$54,220,437 49	56,694,000 00	34,380,000 00	157,479,261 92
1864	14,865,000 00	32,161,000 00	56,649,000 00	65,504,000 00	169,179,000 00
1865	85,471,200 63	36,667,900 00	68,000 00	8,769,000 00	130,975,200 63
1866	26,054,799 37	21,979,000 00	5,795,000 00	409,000 00	54,237,799 37
Total					561,753,241 65

REDEMPTIONS.

1863	$5,885,000 00	$756,000 00	$30,000 00	$43,689,000 00	$50,360,000 00
1864	12,345,804 16	56,881,437 49	61,818,000 00	34,051,000 00	165,096,241 65
1865	15,183,000 00	41,307,000 00	53,259,000 00	65,078,000 00	174,827,000 00
1866	80,044,000 00	27,326,000 00	1,190,000 00	34,933,000 00	143,493,000 00
1867	27,840,000 00	380,000 00	91,000 00	18,000 00	27,829,000 00
1868		3,000 00	12,000 00		15,000 00
1869	5,000 00		121,000 00		126,000 00
1870			1,000 00	1,000 00	2,000 00
1879			1,000 00		1,000 00
					561,749,241 65
Outstanding June 30, 1880					4,000 00
Total					561,753,241 65

The amount received in 1866 on account of this loan is stated at $54,240,983 12 (Receipts and Expenditures, 1866, p. lxxvi). Deduct from this $3,183 75, received on account of premium, erroneously credited to principal (warrant No. 743, June 30, 1866), and the result is $54,237,799 37, the true amount received, as stated above (Secretary's letter to the first comptroller, December 22, 1870).

FRACTIONAL CURRENCY.

The act of July 17, 1862 (12 Statutes, 592), authorized the use of postal and other stamps as currency, and made them receivable in payment of all dues to the United States less than five dollars. The fourth section of the act of March 3, 1863 (12 Statutes, 711), authorized the issue of fractional notes in lieu of postage and revenue stamps commonly called postage currency; made them exchangeable in sums not less than three dollars for United States notes, and receivable for postage and revenue stamps, and in any payment of dues to the United States, except duties on imports, less than five dollars; and limited the amount to $50,000,000. The fifth section of the act of June 30, 1864 (13 Statutes, 220), authorized an issue of $50,000,000 in fractional currency, and provided that the whole amount of these notes outstanding at any one time should not exceed this sum.

Length of loan, indefinite; redeemable on presentation; amount authorized, $50,000,000; amount issued, including reissues, $368,720,079 51; sold at par; interest, none; outstanding June 30, 1880, $7,214,954 37.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1863	$787,800 00	$8,057,136 00	$12,070,564 00	$1,276,956 00	$20,192,456 00
1864		598,749 50	3,057,262 50	4,513,709 25	8,169,721 25
1865	4,340,798 15	2,426,825 50	3,691,647 75	4,155,291 75	14,614,563 15
1866	4,950,163 75	3,014,279 50	5,606,980 50	4,290,897 00	17,864,320 75
1867	4,409,042 60	6,034,017 50	5,318,236 50	4,155,234 05	19,916,530 65
1868	6,056,542 00	6,697,920 00	6,626,362 00	5,643,600 00	25,024,424 00
1869	6,204,179 00	7,152,896 45	9,390,326 00	961,730 20	23,709,131 65
1870	4,167,300 00	11,875,113 00	7,413,987 00	7,753,316 00	31,209,716 00
1871	7,208,500 00	7,680,500 06	8,200,900 00	8,014,000 00	31,103,900 06
1872	5,688,200 00	9,407,400 00	9,882,900 00	6,838,400 00	31,816,900 00
1873	8,113,600 00	12,554,000 00	9,025,600 00	8,981,600 00	38,674,800 00
1874	12,156,454 40	12,139,300 00	10,553,561 60	6,585,600 00	41,434,916 00
1875	10,702,800 00	9,314,200 00	7,803,600 00	8,792,700 00	36,612,800 00
1876	7,786,800 00	13,251,100 00	7,338,000 00		28,375,900 00
Total					368,720,079 51

REDEMPTIONS.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1864	$1,299,600 00	$1,927,545 85	$1,012,907 85	$1,227,246 30	$5,467,300 00
1865	1,832,598 40	3,065,496 15	3,545,670 03	2,971,987 06	11,415,751 64
1866	3,901,237 81	3,508,213 58	3,293,449 85	5,431,842 83	16,134,744 07
1867	3,690,471 52	4,861,004 15	4,752,927 47	4,029,916 45	17,934,319 59
1868	4,587,941 39	4,829,549 32	5,973,045 34	4,877,292 04	20,267,828 09
1869	5,931,269 72	5,619,203 58	9,955,478 07	4,862,191 39	26,368,142 76
1870	3,356,842 90	5,062,002 78	7,376,532 07	7,442,711 13	23,238,088 88
1871	7,546,000 00	7,222,593 10	7,855,548 75	7,771,570 07	30,395,713 92
1872	7,703,899 49	7,208,097 55	8,367,378 09	8,265,964 16	31,543,939 29
1873	8,488,997 97	7,312,375 68	9,578,287 40	9,351,608 78	34,731,269 83
1874	10,726,428 31	9,823,899 13	9,995,693 73	9,806,964 60	40,352,985 77
1875	9,852,576 76	9,654,620 58	9,850,988 91	11,006,485 23	40,364,671 48
1876	9,132,648 66	9,887,603 06	8,880,178 76	8,158,298 32	36,058,728 80
1877	4,588,179 77	3,510,209 17	2,907,694 37	3,037,374 74	14,043,458 05
1878	1,616,495 07	1,022,533 37	813,993 28	402,351 18	3,855,372 90
1879	250,339 19	189,270 63	182,492 48	83,056 36	705,158 66
1880	95,102 52	73,199 48	49,006 78	34,408 63	251,717 41
					353,129,191 14
Estimated as lost or destroyed, act of June 21, 1879					8,375,934 00
					361,505,125 14
Outstanding June 30, 1880					7,214,954 37
Total					368,720,079 51

LOAN OF 1863.

The act of March 3, 1863 (12 Statutes, 709), authorized the issue of bonds in the amount of $900,000,000, bearing interest at a rate not exceeding 6 per cent. per annum, and redeemable in not less than ten nor more than forty years, principal and interest payable in coin. The act of June 30, 1864, section 3 (13 Statutes, 219), repealed so much of the preceding act as limited the authority thereunder to the current fiscal year, and also repealed the authority altogether except as to $75,000,000 of bonds for which subscriptions had already been invited.

Length of loan, 17 years; redeemable July 1, 1881; amount authorized, $75,000,000; amount issued, $75,000,000; sold at an average premium of $4\frac{453}{1000}$ per cent.; interest, 6 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $62,202,850.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1864				$42,141,771 05	$42,141,771 05
1865	$31,848,763 23	$183,165 99	$1,126 01	142,750 00	32,175,805 23
1866	142,000 00				142,000 00
1867	3,100 00				3,100 00
1869	537,323 72				537,323 72
Total					75,000,000 00

REDEMPTIONS.

1880		$3,361,100 00	$4,261,950 00	$5,174,100 00	$12,797,150 00
Outstanding June 30, 1880					62,202,850 00
Total					75,000,000 00

The premium realized on the issue of this loan, as stated in the Receipts and Expenditures, amounted to $3,339,751 70.

The amount received and covered into the treasury in 1869 on account of this loan is stated at $537,473 94 (Receipts and Expenditures, 1869, p. lvi). Deduct from this $150 22, received on account of premium, erroneously credited to principal of this loan (misc. cov. warrant, No. 650, September 30, 1868), and the result is $537,323 72, the true amount received in 1869 (Secretary's letter to the first comptroller, June 11, 1870; requisition No. 270).

ONE-YEAR NOTES OF 1863.

The act of March 3, 1863, section 2 (12 Statutes, 710), authorized the issue of $400,000,000 treasury notes, with interest at not exceeding 6 per cent. per annum; redeemable in not more than three years; principal and interest payable in lawful money, to be a legal tender for their face value, excluding interest.

Length of loan, 1 year; redeemable 1 year after date; amount authorized, $400,000,000; amount issued, $44,520,000; sold at par; interest, 5 per cent., payable on redemption; outstanding June 30, 1880, $46,535.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1864			$27,400,000 00	$17,120,000 00	$44,520,000 00
Total					44,520,000 00

REDEMPTIONS.

1865		$1,270,270 00	$2,921,140 00	$34,272,910 00	$38,473,320 03
1866	$7,000,000 00				7,000,000 00
1867		1,108,480 00			1,108,480 00
1869				9,290 00	9,290 00
1870	15,750 00	15,560 00	10,860 00	10,750 00	52,920 00
1871	10,640 00	7,840 00	6,820 00	8,000 00	33,300 00
1872	4,610 00	5,260 00	5,650 00	5,730 00	21,250 00
1873	5,092 00	2,930 00	4,210 00	4,930 00	17,162 00
1874	2,770 00	2,200 00	2,520 00	2,390 00	9,880 00
1875	2,880 00	2,310 00	1,430 00	2,080 00	8,700 00
1876	1,230 00	870 00	1,970 00	950 00	5,020 00
1877	1,430 00	940 00	1,480 00	1,780 00	5,630 00
1878	1,100 00	830 00	1,260 00	700 00	3,890 00
1879	520 00	750 00	560 00	1,020 00	2,850 00
1880	440 00	870 00	310 00	530 00	2,150 00
					46,753,842 00
Transferred to "Two-year notes of 1863"					2,280,337 00
					44,473,505 00
Unadjusted*					40 00
					44,473,465 00
Outstanding June 30, 1880					46,535 00
Total					44,520,000 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

Under date of August 10, 1875, the first comptroller of the treasury directed the register to credit the treasurer with $2,280,337, on account of the redemption of this loan, and to charge this sum to the treasurer on account of the redemption of "two-year notes of 1863", and consolidate and close the two accounts.

TWO-YEAR NOTES OF 1863.

The act of March 3, 1863, section 2 (12 Statutes, 710), authorized the issue of $400,000,000 treasury notes with interest at not exceeding 6 per cent. per annum; redeemable in not more than three years; principal and interest payable in lawful money; to be a legal tender for their face value, excluding interest.

Length of loan, 2 years; redeemable 2 years from date; amount authorized $400,000,000; amount issued, $166,480,000; sold at par; interest, 5 per cent., payable on redemption; outstanding June 30, 1880, $35,950.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1864	$13,000,000 00	$36,500,000 00	$92,495,893 01	$24,484,106 99	$166,480,000 00
Total					166,480,000 00

REDEMPTIONS.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1864				$13,615,200 00	$13,615,200 00
1865	$57,238,850 00	$24,226,050 00	$12,145,650 00	20,346,700 00	113,957,250 00
1866	5,000,000 00	24,000,080 00		5,500,000 00	34,500,000 00
1867	500,000 00	125,000 00	242,070 00	354,850 00	1,221,920 00
1868	164,450 00	243,188 00	100,000 00	60,700 00	568,338 00
1869	110,000 00		85,300 00	19,700 00	215,000 00
1870	9,700 00	9,150 00	6,100 00	5,200 00	30,150 00
1871	6,600 00	3,650 00	2,400 00	3,750 00	16,400 00
1872	1,650 00	4,150 00	3,240 00	760 00	9,800 00
1873	2,805 00	1,050 00	2,200 00	2,700 00	8,255 00
1874	1,100 00	1,150 00	1,550 00	800 00	4,600 00
1875	900 00	1,350 00	550 00	2,750 00	5,550 00
1876	550 00	500 00	1,050 00	1,550 00	3,650 00
1877	800 00	700 00	950 00	900 00	3,350 00
1878	200 00	280 00	650 00	300 00	1,350 00
1879	400 00	300 00	200 00	550 00	1,450 00
1880	300 00	200 00	700 00	350 00	1,550 00
					164,163,813 00
Transferred from "One-year notes of 1863"					2,280,337 00
					166,444,150 00
Unadjusted*					100 00
					166,444,050 00
Outstanding June 30, 1880					35,950 00
Total					166,480,000 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

Under date of August 10, 1875, the first comptroller of the treasury directed the register to charge the treasurer with $2,280,337, on account of the redemption of this loan, and credit this sum to the treasurer on account of the redemption of "one-year notes of 1863", and consolidate and close the two accounts.

COIN CERTIFICATES.

The fifth section of the act of March 3, 1863, (12 Statutes, 711), authorized the deposit of gold coin and bullion with the treasurer or any assistant treasurer, in sums not less than $20, and the issue of certificates therefor in denominations the same as United States notes; also authorized the issue of these certificates in payment of interest on the public debt. It limited the amount of them to a sum not greater than 20 per cent. of the amount of coin and bullion in the treasury, and directed their receipt in payment for duties on imports.

Length of loan, indefinite; payable on demand; amount authorized, indefinite; amount issued, including reissues, $981,134,880 46; sold at par; interest, none; outstanding June 30, 1880, $8,004,600.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1866		$200 00	$54,946,580 00	$43,546,880 00	$98,493,660 00
1867	$27,087,320 00	38,707,420 00	18,046,860 00	25,300,520 00	109,142,120 00
1868	12,908,340 00	20,364,700 00	22,560,140 00	22,106,720 00	77,939,900 00
1869	19,982,280 00	20,463,380 00	14,391,420 00	25,826,080 00	80,663,160 00
1870	19,495,020 00	28,743,100 00	17,368,440 00	11,124,500 00	76,731,060 00
1871	11,532,000 00	21,155,000 00	12,529,500 00	11,360,500 00	56,577,000 00
1872	10,622,500 00	29,927,000 00	6,771,000 00	15,909,000 00	63,229,500 00
1873	6,995,000 00	11,193,000 00	11,402,500 00	25,980,000 00	55,570,500 00
1874	42,239,980 46	17,360,100 00	13,584,700 00	7,933,000 00	81,117,780 46
1875	17,377,400 00	11,002,200 00	23,332,600 00	18,537,900 00	70,250,100 00
1876	38,227,900 00	26,018,300 00	13,069,100 00	13,303,800 00	90,619,100 00
1877	10,348,100 00	26,427,000 00	12,619,700 00	8,746,400 00	58,141,200 00
1878	8,636,500 00	5,701,800 00	30,067,500 00	5,916,600 00	50,342,400 00
1879	1,986,600 00	10,330,800 00			12,317,400 00
Total					981,134,880 46

REDEMPTIONS.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1866			$36,256,600 00	$51,454,920 00	$87,711,520 00
1867	$26,817,620 00	$33,610,860 00	21,610,460 00	19,117,540 00	101,156,480 00
1868	16,814,100 00	15,129,140 00	24,905,660 00	22,180,140 00	79,029,040 00
1869	17,424,520 00	13,663,760 00	19,707,580 00	14,459,760 00	65,255,620 00
1870	27,769,540 00	11,604,880 00	20,469,320 00	15,425,880 00	75,270,120 00
1871	32,507,820 00	8,577,300 00	13,417,040 00	16,735,660 00	71,237,820 00
1872	13,623,400 00	10,762,700 00	13,537,300 00	13,106,106 00	51,029,500 00
1873	13,288,540 00	13,722,760 00	10,524,500 00	10,661,000 00	48,196,800 00
1874	47,764,580 46	13,752,200 00	14,063,000 00	22,152,900 00	97,752,680 46
1875	13,786,900 00	13,877,200 00	22,681,300 00	20,933,500 00	71,278,900 00
1876	48,379,000 00	6,465,200 00	11,929,800 00	16,960,000 00	83,734,000 00
1877	9,251,600 00	8,924,900 00	11,620,300 00	15,453,200 00	45,250,000 00
1878	12,211,600 00	10,274,400 00	5,629,000 00	19,433,000 00	47,548,000 00
1879	13,527,000 00	21,576,700 00	5,276,000 00	891,000 00	41,270,700 00
1880	502,800 00	2,573,800 00	3,481,600 00	850,900 00	7,409,100 00
					973,130,280 46
Outstanding June 30, 1880					8,004,600 00
Total					981,134,880 46

COMPOUND-INTEREST NOTES.

The act of March 3, 1863, section 2 (12 Statutes, 710), authorized the issue of $400,000,000 in treasury notes, with interest at not exceeding 6 per cent. per annum, in lawful money, payable not more than three years from date, and to be a legal tender for their face value. The act of June 30, 1864 (13 Statutes, 218), authorized the issue of $200,000,000 treasury notes, of any denomination not less than $10, payable not more than three years from date, or redeemable at any time after three years, with interest at not exceeding $7\frac{3}{10}$ per cent., payable in lawful money at maturity, and made them a legal tender to the same extent as United States notes for their face value, excluding interest.

Length of loan, 3 years; redeemable 3 years from date; amount authorized, $400,000,000; amount issued, $266,595,440; sold at par; interest, 6 per cent. compound, payable on redemption; outstanding June 30, 1880, $242,590.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1864				$17,250,000 00	$17,250,000 00
1865	$88,073,440 00	$20,460,000 00	$5,780,700 00	65,900,000 00	180,214,140 00
1866	26,400,000 00	13,000,000 00			39,400,000 00
1867	29,731,300 00				29,731,300 00
Total					266,595,440 00

REDEMPTIONS.

1864				$2,250,000 00	$2,250,000 00
1865	$743,760 00	$610,410 00	$26,990 00	76,900 00	1,458,060 00
1866	2,149,629 00	49,148,740 00	9,629,790 00	13,000,000 00	73,928,159 00
1867	33,447,081 00	10,611,300 00	5,877,210 00	16,634,920 00	66,570,511 00
1868	36,071,800 00	30,125,090 00	4,794,030 00	23,241,750 00	94,232,670 00
1869	16,598,890 00	7,755,710 00	657,600 00	349,280 00	25,361,480 00
1870	250,640 00	186,950 00	142,060 00	121,500 00	701,150 00
1871	98,410 00	87,050 00	74,000 00	1,065,450 00	1,324,910 00
1872	47,410 00	48,710 00	49,470 00	29,390 00	174,980 00
1873	38,210 00	22,390 00	25,130 00	28,390 00	114,120 00
1874	15,210 00	17,300 00	17,910 00	13,770 00	64,190 00
1875	12,800 00	12,160 00	10,410 00	12,450 00	47,820 00
1876	10,990 00	9,290 00	10,410 00	7,940 00	38,630 00
1877	9,160 00	7,780 00	6,140 00	9,050 00	32,130 00
1878	5,340 00	5,800 00	6,500 00	4,310 00	21,950 00
1879	3,750 00	3,990 00	3,940 00	3,910 00	15,590 00
1880	5,620 00	3,950 00	2,850 00	4,080 00	16,500 00
					266,352,850 00
Outstanding June 30, 1880					242,590 00
Total					266,595,440 00

TEN-FORTIES OF 1864.

The act of March 3, 1864 (13 Statutes, 13), authorized the issue of $200,000,000 in bonds, bearing interest at not exceeding 6 per cent. per annum, payable on bonds not over one hundred dollars annually, and on all other bonds semi-annually, in coin; redeemable after any period not less than five and payable not more than forty years from date, in coin.

Length of loan, 10 or 40 years; redeemable after 10 and payable 40 years from date; amount authorized, $200,000,000; amount issued, $196,118,300; sold at rates varying from par to 7 per cent. premium; interest, 5 per cent., payable semi-annually (March and September); outstanding June 30, 1880, $2,655,400.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1864				$73,337,680 00	$73,337,680 00
1865	$6,910,680 50	$36,486,469 50	$56,161,250 01	1,000 00	99,559,400 01
1866	5 00	161,350 00			161,355 00
1867			5,000 00		5,000 00
1868		6,498,450 00	9,430,300 00	7,124,000 00	23,052,750 00
1869	2,114 99				2,114 99
Total					196,118,300 00

REDEMPTIONS.

1866			$1,551,000 00		$1,551,000 00
1875			1,000 00		1,000 00
1879				$56,141,150 00	56,141,150 00
1880	$121,271,550 00	$10,707,550 00	2,432,650 00	1,358,000 00	135,769,750 00
					193,462,900 00
Outstanding June 30, 1880					2,655,400 00
Total					196,118,300 00

The premium realized on the issue of a portion of this loan, as stated in the Receipts and Expenditures, amounted to $659,422 78.

The cash received and covered into the treasury on account of this loan in 1865 is stated at $99,558,400 01 (Receipts and Expenditures for 1865, p. xl). Add to this $1,000, being for a duplicate issue of two bonds, for $500 each, issued June 9, 1865, to Hiram Sherwood, in lieu of two bonds of like denomination previously issued, but lost in transmission by mail. For this reason the issues on account of this loan are $1,000 in excess of the cash receipts.

FIVE-TWENTIES OF MARCH, 1864.

The act of March 3, 1864 (13 Statutes, 13), authorized the issue of $200,000,000 in bonds, bearing interest at not exceeding 6 per cent. per annum, payable on bonds not over one hundred dollars annually, and on all other bonds semi-annually, in coin; redeemable after any period not less than five and payable not more than forty years from date, in coin.

Length of loan, 5 or 20 years; redeemable after 5 and payable 20 years from date; amount authorized, $200,000,000; amount issued, $3,882,500; sold at par; interest 6 per cent., payable semi-annually (May and November); final redemption, 1877.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1866			$3,700,500 00	$182,000 00	$3,882,500 00
Total					3,882,500 00

REDEMPTIONS.

1871	$753,400 00	$15,500 00	$24,000 00	$470,000 00	$1,262,900 00
1872	122,000 00	5,100 00	16,000 00	127,000 00	270,100 00
1873	51,500 00			6,300 00	57,800 00
1874	1,345,100 00				1,345,100 00
1876		903,200 00	23,200 00	14,200 00	940,600 00
1877	6,000 00				6,000 00
Total					3,882,500 00

FIVE-TWENTIES OF JUNE, 1864.

The act of June 30, 1864 (13 Statutes, 218), authorized a loan of $400,000,000, and the issue therefor of bonds redeemable in not less than five nor more than thirty years, or, if deemed expedient, made payable at any period not more than forty years from date, with interest at not exceeding 6 per cent. per annum, payable semi-annually, in coin.

Length of loan, 5 or 20 years; redeemable, at the pleasure of the government, after November 1, 1869; payable November 1, 1884; amount authorized, $400,000,000; amount issued, $125,561,300; sold at an average rate of 2 $\frac{521}{1000}$ per cent. premium; interest, 6 per cent., payable semi-annually (May and November); outstanding June 30, 1880, $68,250.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1865	.....	$77,088,354 25	$9,000 00	$13,639,000 00	$90,736,354 25
1866	$9,211,000 00	30,000 00	.....	.....	9,241,000 00
1867	.....	1,750,000 00	5,508,700 00	18,272,600 00	25,531,300 00
1868	52,645 75	.....	.....	.....	52,645 75
Total	.....	.....	.....	.....	125,561,300 00

REDEMPTIONS.

1871	$18,592,700 00	$2,829,600 00	$3,642,000 00	$14,530,750 00	$39,595,050 00
1872	2,380,050 00	1,765,200 00	4,789,200 00	4,205,650 00	13,120,100 00
1873	1,864,750 00	2,006,750 00	1,853,900 00	601,250 00	6,326,650 00
1874	8,334,500 00	138,800 00	.....	.....	8,473,300 00
1876	216,450 00	16,433,100 00	35,192,850 00	4,349,700 00	56,192,100 00
1877	917,550 00	411,950 00	218,250 00	96,400 00	1,644,150 00
1878	57,300 00	17,750 00	27,550 00	9,050 00	111,650 00
1879	7,000 00	4,100 00	11,550 00	3,850 00	26,500 00
1880	350 00	400 00	2,100 00	700 00	3,550 00
					125,493,050 00
Outstanding June 30, 1880	.....	.....	.....	.....	68,250 00
Total	.....	.....	.....	.....	125,561,300 00

The cash received and covered into the treasury in 1865 on account of this loan is stated at $94,706,250 25 (Receipts and Expenditures, 1865, p. xl). Deduct from this, $4,000,000 received on account of the "five-twenties of 1862," but erroneously credited to this loan (warrant No. 500, 2d quarter, 1865), and add $104, erroneously covered as premium (warrants Nos. 394 and 504 in part, 3d quarter, 1864), and the result is $90,706,354 25, the true amount of cash received on account of this loan in 1865. To this must be added $30,000 for duplicate bonds issued, in lieu of coupon bonds, forwarded to be exchanged for registered bonds in name of treasurer of the United States, in trust for the First National Bank, of Plainfield, N. J., and stolen from the Treasury Department in November, 1864, thus making the issues for this loan $30,000 in excess of the cash receipts. The cash received and covered in 1867 on account of this loan is stated at $25,540,000 (Receipts and Expenditures, 1867, p. l). Deduct from this $8,700 received on account of the "five-twenties of 1865," but erroneously credited to this loan (warrant No. 773, 1st quarter, 1867), and the result is $25,531,300, the true amount received in 1867. The premium realized on this loan, as stated in the Receipts and Expenditures, amounted to $3,178,710 81.

SEVEN-THIRTIES OF 1864 AND 1865.

The act of June 30, 1864 (13 Statutes, 218), authorized the issue of $200,000,000 in treasury notes, of not less than $10 each, payable at not more than three years from date, or redeemable at any time after three years, with interest at not exceeding 7 $\frac{3}{10}$ per cent. per annum. The act of March 3, 1865 (13 Statutes, 468), authorized a loan of $600,000,000, and the issue therefor of bonds or treasury notes; the notes to be of denominations of not less than $50, with interest in lawful money at not more than 7 $\frac{3}{10}$ per cent. per annum.

Length of loan, 3 years; redeemable, August 15, 1867, June 15 and July 15, 1868; amount authorized, $800,000,000; amount issued, including reissues, $829,992,500; sold at an average rate of $\frac{33}{1000}$ of 1 per cent. premium; interest, 7 $\frac{3}{10}$ per cent., payable semi-annually; outstanding June 30, 1880, $144,900.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1865	$56,491,400 00	$54,350,850 00	$185,082,383 79	$375,240,505 14	$671,165,138 93
1866	158,068,731 33	378,496 81	.....	.....	158,447,228 14
1867	.....	.....	78,600 00	.....	78,600 00
1868	.....	.....	600 00	.....	600 00
1869	300,932 93	.....	.....	.....	300,932 93
Total	.....	.....	.....	.....	829,992,500 00

REDEMPTIONS.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1866				$16,152,450 00	$16,152,450 00
1867	$69,846,300 00	$67,143,450 00	$94,526,450 00	93,678,125 00	325,194,325 00
1868	118,908,300 00	129,447,700 00	53,103,750 00	149,488,500 00	450,948,250 00
1869	34,256,850 00	1,362,100 00	542,300 00	230,050 00	36 391,300 00
1870	323,050 00	170,800 00	93,600 00	83,350 00	670,800 00
1871	50,950 00	42,700 00	39,050 00	85,300 00	177,500 00
1872	16,300 00	31,400 00	39,000 00	33,950 00	120,650 00
1873	15,700 00	12,550 00	14,350 00	15,450 00	58,050 00
1874	6,250 00	7,350 00	9,750 00	22,300 00	45,650 00
1875	5,200 00	9,200 00	4,650 00	12,600 00	31,650 00
1876	4,900 00	2,800 00	2,950 00	2,350 00	13,000 00
1877	2,000 00	9,060 00	4,250 00	4,000 00	19,250 00
1878	800 00	2,350 00	2,950 00	1,300 00	7,400 00
1879	1,500 00	4,600 00	1,550 00	1,950 00	9,600 00
1880	700 00	600 00	900 00	450 00	2,650 00
					829,842,525 00
Unadjusted*					5,075 00
Outstanding June 30, 1880					144,900 00
Total					829,992,500 00

*For an explanation of this item, see "Notes to Recapitulation", *post*.

The amount received and covered into the treasury in 1865 on account of this loan is stated at $675,556,297 02 (Receipts and Expenditures, 1865, p. xxxviii). Deduct from this $3,945,900, erroneously covered as deposited with the treasurer of the United States, and charged against the loan by counter entry (report No. 16, p. 309; Receipts and Expenditures, 1865, pp. lvii, 257); also $444,553 21, the amount reported in excess by national banks, covered, but afterwards refunded to Jay Cooke, subscription agent (report No. 154, p. 951; Receipts and Expenditures, 1866, p. 321); also $604 88, reported in excess in the account of subscription agent (in small sums), and covered into the treasury, but properly belonging to the banks reporting the same; also $100, excess in error, not located; and the result is $671,165,138 93, the true amount received in 1865. These corrections having been made in this statement in the account of issues, the counter entries, to offset the same in the redemption account, have been made in conformity therewith. The premium realized on a portion of this loan, as stated in the Receipts and Expenditures, amounted to $316,876 14.

NAVY PENSION FUND.

The act of July 1, 1864 (13 Statutes, 414), authorized the Secretary of the Navy to invest in registered securities of the United States so much of the navy pension fund in the treasury, January 1 and July 1 in each year, as would not be required for the payment of naval pensions. Section 2 of the act of July 23, 1868 (15 Statutes, 170), fixed the interest on this fund at 3 per cent. per annum in lawful money, and confined its use to the payment of naval pensions exclusively.

Length of loan, indefinite; amount authorized, indefinite; amount invested, $14,000,000; sold at par; interest 3 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $14,000,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1865		$5,000,000 00	$2,000,000 00		$7,000,000 00
1866	$2,000,000 00		1,000,000 00		3,000,000 00
1867	1,750,000 00		750,000 00		2,500,000 00
1868	500,000 00				500,000 00
1869		1,000,000 00			1,000,000 00
Outstanding June 30, 1880					14,000,000 00

The deposits on account of this loan were made as follows: December 1, 1864, $5,000,000; March 14, 1865, $2,000,000; July 18, 1865, $2,000,000; January 3, 1866, $1,000,000; covered in, per warrant No. 700, June 30, 1866, on account of "temporary loan," per act of February 25, 1862. Deposited July 25, 1866, $1,750,000; January 30, 1867, $750,000; July 23, 1867, $500,000; covered in, per warrants Nos. 562 and 563, September 30, 1867, for $500,000, and $2,500,000 on account of "temporary loan", per act of February 25, 1862. These amounts are included in the Receipts and Expenditures, as received on account of the "temporary loan", and in this statement have been deducted from that account and added to this, to agree with the true amount received on account of this loan. Deposited October 29, 1868, $1,000,000; covered in, per warrant No. 243, November 20, 1869, on account of this loan, per act of July 23, 1868.

FIVE-TWENTIES OF 1865.

The act of March 3, 1865 (13 Statutes, 468), authorized the issue of $600,000,000 in bonds or treasury notes, in addition to amounts previously authorized; the bonds to be for not less than $50, payable not more than forty years from date of issue, or after any period not less than five years; interest payable semi-annually, at not exceeding 6 per cent. per annum when in coin, or $7\frac{3}{10}$ per cent. per annum when in currency. In addition to the amount of bonds authorized by this act, authority was also given to convert treasury notes or other interest-bearing obligations into bonds authorized by it. The act of April 12, 1866 (14 Statutes, 31), construed the above act to authorize the Secretary of the Treasury to receive any obligations of the United States, whether bearing interest or not, in exchange for any bonds authorized by it, or to sell any of such bonds, provided the public debt should not be increased thereby.

Length of loan, 5 or 20 years; redeemable November 1, 1870; payable November 1, 1885; amount authorized, indefinite; amount issued, $203,327,250; sold at an average premium of $2\frac{5\,4\,7}{1000}$ per cent.; interest, 6 per cent., payable semi-annually (May and November); outstanding June 30, 1880, $114,550.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1866	.....	$58, 306, 900 00	$2, 985, 200 00	$47, 901, 300 00	$109, 142, 400 00
1867	$70, 355, 600 00	1, 928, 250 00	.....	.....	72, 293, 950 00
1868	13, 500, 000 00	1, 000, 000 00	1, 750, 000 00	100, 000 00	16, 350, 000 00
1869	5, 050, 000 00	500, 000 00	.....	.....	5, 550, 000 00
Total	.....	.....	.....	.....	203, 327, 250 00

REDEMPTIONS.

1871	$15, 550, 500 00	$1, 801, 000 00	$5, 464, 650 00	$12, 860, 300 00	$35, 676, 450 00
1872	2, 188, 100 00	2, 145, 000 00	531, 550 00	3, 286, 500 00	8, 151, 150 00
1873	2, 420, 750 00	892, 750 00	532, 300 00	186, 400 00	4, 032, 200 00
1874	2, 624, 700 00	208, 400 00	.....	100, 000 00	2, 933, 100 00
1876	.....	24, 850 00	1, 268, 400 00	496, 000 00	1, 789, 250 00
1877	59, 450 00	30, 471, 900 00	15, 461, 000 00	69, 472, 000 00	115, 464, 350 00
1878	29, 789, 600 00	4, 294, 150 00	726, 700 00	124, 100 00	34, 934, 550 00
1879	95, 000 00	30, 200 00	48, 250 00	27, 100 00	200, 550 00
1880	20, 150 00	1, 350 00	6, 600 00	3, 000 00	31, 100 00
					203, 212, 700 00
Outstanding June 30, 1880	.....	.....	.....	.....	114, 550 00
Total	.....	.....	.....	.....	203, 327, 250 00

The cash received and covered into the treasury on account of this loan in 1866, is stated at $92,492,647. Deduct from this $995,247, being on account of premium (warrant No. 459, December 20, 1865), and $1,000, being on account of seven-thirties of 1865, but erroneously credited to this loan (warrant No. 362, 4th quarter, 1866, report 21,048), and the result is $91,496,400, the true amount received in 1866.

The cash received and covered in 1867 is stated at $70,984,200. Add to this, $8,700 received on account of this loan, but erroneously credited to the five-twenties of June, 1864 (warrant No. 773, 1st quarter, 1867), and deduct $27,000 received on account of premium, but erroneously covered as principal (warrant No. 661, 2d quarter, 1867), and the result is $70,965,900, the true amount received in 1867. To this should also be added $20,000 issued to the First National Bank, of St. Louis, September 19, 1866, in lieu of seven-thirty notes lost by the robbery of Adams' Express Company, May 5, 1865, and for which no money came into the treasury (caveat case No. 316), thus making an excess of issues over and above the cash received to this amount. The premium realized on the stock issued amounted to $5,179,393 07.

CONSOLS OF 1865.

The act of March 3, 1865 (13 Statutes, 468), authorized the issue of $600,000,000 in bonds or treasury notes, in addition to amounts previously authorized; the bonds to be for not less than $50, payable not more than forty years from date of issue, or after any period not less than five years; interest payable semi-annually, at not exceeding six per cent. per annum when in coin, or $7\frac{3}{10}$ per cent. per annum when in currency. In addition to the amount of bonds authorized by this act, authority was also given to convert treasury notes or other interest-bearing obligations into bonds authorized by it. The act of April 12, 1866 (14 Statutes, 31), construed the above act to authorize the Secretary of the Treasury to receive any obligations of the United States, whether bearing interest or not, in exchange for any bonds authorized by it, or to sell any of such bonds, provided the public debt should not be increased thereby.

Length of loan, 5 or 20 years; redeemable July 1, 1870; payable July 1, 1885; amount authorized, indefinite; amount issued, $332,998,950; sold at an average premium of $3\frac{6\,2\,1}{1000}$ per cent.; interest, 6 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $612,400.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1867	$2,001,000 00	$93,185,500 00	$95,194,000 00	$113,773,300 00	$304,153,800 00
1868	21,116,700 00	4,799,600 00	1,677,850 00	1,181,000 00	28,775,150 00
1869	70,000 00				70,000 00
Total					332,998,950 00

REDEMPTIONS.

1871	$55,987,050 00	$7,476,350 00	$7,909,950 00	$19,042,450 00	$90,415,800 00
1872	7,815,800 00	5,078,250 00	208,200 00	7,203,600 00	20,305,850 00
1873	7,331,450 00	5,803,650 00	1,551,050 00	729,650 00	15,415,800 00
1874	4,102,250 00	96,150 00			4,198,400 00
1877				6,050 00	6,050 00
1878	22,743,600 00	44,095,650 00	22,674,200 00	2,317,309 00	91,830,759 00
1879	18,071,850 00	45,681,500 00	40,783,200 00	4,688,850 00	109,225,400 00
1880	643,650 00	167,150 00	135,000 00	42,700 00	988,500 00
					332,398,550 00
Outstanding June 30, 1880					612,400 00
Total					332,998,950 00

The premium realized on the stock issued amounted to $12,291,531 54.

CONSOLS OF 1867.

The act of March 3, 1865 (13 Statutes, 468), authorized the issue of $600,000,000 in bonds or treasury notes, in addition to amounts previously authorized; the bonds to be for not less than $50, payable not more than forty years from date of issue, or after any period not less than five years; interest payable semi-annually at not exceeding six per cent. per annum when in coin, or $7\frac{3}{10}$ per cent. per annum when in currency. In addition to the amount of bonds authorized by this act, authority was also given to convert treasury notes or other interest-bearing obligations into bonds authorized by it. The act of April 12, 1866 (14 Statutes, 31), construed the above act to authorize the Secretary of the Treasury to receive any obligations of the United States, whether bearing interest or not, in exchange for any bonds authorized by it, or to sell any of such bonds, provided the public debt should not be increased thereby.

Length of loan, 5 or 20 years; redeemable after July 1, 1872; payable July 1, 1887; amount authorized, indefinite; amount issued, $379,618,000; sold at an average premium of $1\frac{82}{1000}$ per cent.; interest, 6 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $2,330,150.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1868	$79,079,400 00	$131,837,050 00	$51,215,900 00	$101,991,650 00	$364,123,900 00
1869	11,499,350 00	3,878,200 00	27,550 00	53,850 00	15,458,950 00
1870	6,100 00	2,300 00	2,500 00	8,600 00	19,500 00
1971	4,000 00	750 00	1,550 00	5,500 00	11,800 00
1872	600 00	950 00	250 00	100 00	1,900 00
1873		500 00	1,000 00		1,500 00
1874			200 00		200 00
1878	250 00				250 00
Total					379,618,000 00

REDEMPTIONS.

1871	$35,466,150 00	$4,366,350 00	$1,702,200 00	$9,832,500 00	$51,367,200 00
1872	1,362,100 00	5,911,150 00		676,250 00	7,949,500 00
1873	1,035,500 00	3,390,350 00	196,800 00	663,650 00	5,286,300 00
1874	3,835,850 00	524,500 00		30,000 00	4,390,350 00
1875	1,650 00				1,650 00
1877				1,000 00	1,000 00
1878	3,100 00	1,700 00	750 00	150 00	5,700 00
1879	2,200 00	100 00	42,307,200 00	227,082,400 00	269,391,900 00
1880	33,592,600 00	3,090,650 00	1,627,650 00	583,350 00	38,894,250 00
					377,287,850 00
Outstanding June 30, 1880					2,330,150 00
Total					379,618,000 00

The premium realized on the stock issued amounted to $4,031,895 77.

CONSOLS OF 1868.

The act of March 3, 1865 (13 Statutes, 468), authorized the issue of $600,000,000 in bonds or treasury notes, in addition to amounts previously authorized; the bonds to be for not less than $50, payable not more than forty years from the date of issue or after any period not less than five years; interest payable semi-annually, at not exceeding 6 per cent. per annum when in coin, or $7\frac{3}{10}$ per cent. per annum when in currency. In addition to the amount of bonds authorized by this act, authority was also given to convert treasury notes or other interest-bearing obligations into bonds authorized by it. The act of April 12, 1866 (14 Statutes, 31), construed the above act to authorize the Secretary of the Treasury to receive any obligations of the United States, whether bearing interest or not, in exchange for any bonds authorized by it, or to sell any such bonds, provided the public debt was not increased thereby.

Length of loan, 5 or 20 years; redeemable after July 1, 1873; payable July 1, 1888; amount authorized, indefinite; amount issued, $42,539,350; sold at an average premium of $\frac{45}{1000}$ of 1 per cent.; interest, 6 per cent., payable semi-annually (January and July); outstanding June 30, 1880, $752,300.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1868				$120,000 00	$120,000 00
1869	$42,376,600 00	$23,800 00	$13,950 00		42,419,350 00
Total					42,539,350 00

REDEMPTIONS.

1871	$2,861,100 00	$12,000 00	$2,500 00	$244,800 00	$3,120,400 00
1872	76,050 00	76,850 00	50 00	7,550 00	160,500 00
1873	187,550 00	432,500 00	10,000 00	292,900 00	922,950 00
1874	861,500 00				861,500 00
1876			200 00		200 00
1878	8,000 00	500 00			8,500 00
1879			28,700 00	17,333,050 00	17,361,750 00
1880	17,479,450 00	1,009,300 00	554,750 00	307,750 00	19,351,250 00
					41,787,050 00
Outstanding June 30, 1880					752,300 00
Total					42,539,350 00

The premium realized on a portion of the stock issued amounted to $19,253 40.

THREE PER CENT. CERTIFICATES.

The act of March 2, 1867 (14 Statutes, 558), authorized the issue of $50,000,000 in temporary-loan certificates of deposit, with interest at 3 per cent. per annum, payable in lawful money on demand, to be used in redemption of compound-interest notes. The act of July 25, 1868 (15 Statutes, 183), authorized $25,000,000 additional of those certificates, for the sole purpose of redeeming compound-interest notes.

Length of loan, indefinite; payable on demand; amount authorized, $75,000,000; amount issued, including reissues, $85,155,000; sold at par; interest 3 per cent., payable semi-annually; outstanding June 30, 1880, $5,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1868		$23,265,000 00	$3,025,000 00	$23,710,000 00	$50,000,000 00
1869	$17,865,000 00	9,765,000 00	6,165,000 00	810,000 00	34,605,000 00
1870	135,000 00	80,000 00	75,000 00	50,000 00	340,000 00
1871	45,000 00	45,000 00	25,000 00	25,000 00	140,000 00
1872	15,000 00	25,000 00	15,000 00	10,000 00	65,000 00
1873	5,000 00				5,000 00
Total					85,155,000 00

REDEMPTIONS.

1869	$2,580,000 00	$19,180,000 00	$7,425,000 00	$3,295,000 00	$32,480,000 00
1870	1,710,000 00	5,080,000 00	55,000 00	70,000 00	6,915,000 00
1871	455,000 00	1,635,000 00	4,760,000 00	6,955,000 00	13,805,000 00
1872	4,410,000 00	5,490,000 00	4,485,000 00	5,345,000 00	19,730,000 00
1873	4,240,000 00	3,840,000 00	2,745,000 00	1,370,000 00	12,195,000 00
1874	25,000 00				25,000 00
					85,150,000 00
Outstanding June 30, 1880					5,000 00
Total					85,155,000 00

CERTIFICATES OF INDEBTEDNESS OF 1870.

The act of July 8, 1870 (16 Statutes, 197), authorized the issue of certificates of indebtedness, payable five years after date, with interest at 4 per cent. per annum, payable semi-annually, principal and interest, in lawful money, to be hereafter appropriated and provided for by Congress. These certificates were issued, one-third to the state of Maine and two-thirds to the state of Massachusetts, both for the use and benefit of the European and North American Railway Company, and were in full adjustment and payment of any and all claims of said states or railway company for moneys expended (or interest thereon) by the state of Massachusetts on account of the war of 1812–'15.

Length of loan, 5 years; payable September 1, 1875; amount authorized, $678,362 41; amount issued, $678,362 41; sold at par; interest, 4 per cent., payable semi-annually (March and September); final redemption, December 31, 1875.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1871		$678,362 41			$678,362 41
Total					678,362 41

REDEMPTIONS.

1871			$362 41		$362 41
1876	$567,000 00	$111,000 00			678,000 00
Total					678,362 41

BONDS ISSUED UNDER THE REFUNDING ACTS OF JULY 14, 1870, AND JANUARY 20, 1871.

The act of July 14, 1870 (16 Statutes, 272), authorized the issue of bonds in the amount of $1,500,000,000, $200,000,000 payable at the pleasure of the government after ten years, and bearing interest at 5 per cent. per annum; $300,000,000 payable at the pleasure of the government after fifteen years from the date of their issue, bearing interest at 4½ per cent. per annum; and $1,000,000,000 payable at the pleasure of the government after thirty years from the date of their issue, bearing interest at 4 per cent. per annum; all of these several classes of bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under state, municipal, or local authority. The act authorized the sale of the bonds at not less than par, in coin, and the application of their proceeds to the redemption of 5-20s, or the exchange of the bonds for said 5-20s, par for par. The act further provided that the bonds should be redeemed after maturity, upon three months' public notice, when the interest thereon should cease, and that the bonds of each class last dated and numbered should be first redeemed. The act of January 20, 1871 (16 Statutes, 399), increased the amount of 5 per cent. bonds to $500,000,000, provided that the aggregate amount issued of the three classes should not exceed the amount originally authorized. It also provided that the interest on any of the bonds might be paid quarterly.

FIVE PER CENT. LOAN OF 1881.

The amount of 5 per cent. bonds issued under authority of the refunding acts was $486,043,000. In addition to this amount there was issued $31,951,150 in bonds of the same loan, under authority of the acts described below.

The act of December 17, 1873 (18 Statutes, 1), authorized the issue of 5 per cent. bonds, in lieu of any bonds of the loan of 1858 which the holders thereof might, on or before February 1, 1874, elect to exchange for the bonds of this loan.

The act of January 14, 1875 (18 Statutes, 296), authorized the Secretary of the Treasury to use any surplus revenues from time to time in the treasury not otherwise appropriated, and to issue, sell, and dispose of, at not less than par, in coin, bonds of the United States of any of the classes described in the act of July 14, 1870, to the extent necessary for the redemption of fractional currency in silver coins of the denominations of ten, twenty-five, and fifty cents of standard value.

The act of March 3, 1875 (18 Statutes, 466), directed the Secretary of the Treasury to issue bonds of the character and description set forth in the act of July 14, 1870, to James B. Eads, or his legal representatives, in payment, at par, of the warrants of the Secretary of War for the construction of jetties and auxiliary works to maintain a wide and deep channel between the South pass of the Mississippi river and the Gulf of Mexico, unless Congress should have previously provided for the payment of the same by the necessary appropriation of money.

Length of loan, 10 years; redeemable after May 1, 1881; amount authorized, indefinite; amount issued, $517,994,150; sold at par; interest, 5 per cent., payable quarterly (February, May, August, and November); outstanding June 30, 1880, $484,864,900.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1871				$59, 669, 150 00	$59, 669, 150 00
1872	$2, 757, 350 00	$34, 571, 150 00	$103, 002, 350 00		140, 330, 850 00
1874	74, 000, 000 00	15, 924, 500 00	24, 491, 650 00	1, 384, 600 00	115, 800, 750 00
1875	6, 397, 150 00	39, 500, 000 00	17, 728, 550 00	32, 880, 000 00	96, 505, 700 00
1876	25, 650, 000 00	37, 602, 000 00	39, 652, 850 00	1, 648, 200 00	104, 553, 050 00
1877	634, 650 00		500, 000 00		1, 134, 650 00
Total					517, 994, 150 00

REDEMPTIONS.

1877			$9, 553, 800 00		$9, 553, 800 00
1880			9, 477, 450 00	$14, 098, 000 00	23, 575, 450 00
					33, 129, 250 00
Outstanding June 30, 1880					484, 864, 900 00
Total					517, 994, 150 00

FOUR AND ONE-HALF PER CENT. LOAN OF 1891.

The amount of 4½ per cent. bonds issued under authority of the refunding acts was $185,000,000. In addition to this amount there were sold of 4½ per cent. bonds for resumption purposes, under authority of the act of January 14, 1875 (18 Statutes, 296), commonly known as the resumption act, $65,000,000 (see Section 1, *ante*).

Length of loan, 15 years; redeemable September 1, 1891; amount authorized, indefinite; amount issued, $250,000,000; sold at par; interest, 4½ per cent., payable quarterly (March, June, September, and December); outstanding June 30, 1880, $250,000,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1877		$33, 600, 000 00	$16, 400, 000 00	$90, 000, 000 00	$140, 000, 000 00
1878	$60, 000, 000 00			40, 000, 000 00	100, 000, 000 00
1879	10, 000, 000 00				10, 000, 000 00
Outstanding June 30, 1880					250, 000, 000 00

FOUR PER CENT. LOAN OF 1907.

The amount of 4 per cent. bonds issued under authority of the refunding acts above mentioned, including those issued in redemption of refunding certificates (act of February 26, 1879, see page 210), was $708,980,800. In addition to this amount there were sold for resumption purposes, under authority of the act of January 14, 1875, commonly called the resumption act (18 Statutes, 296), bonds in the amount of $30,500,000, of which $5,500,000 was applied to the payment of the "Halifax award" (see Section 1, *ante*).

Length of loan, 30 years; redeemable July 1, 1907; amount authorized, indefinite; amount issued, $739,480,800; sold at par to ½ per cent. premium; interest, 4 per cent., payable quarterly (January, April, July, and October); outstanding June 30, 1880, $737,980,800.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1878	$10, 000, 000 00	$64, 900, 000 00	$4, 950, 000 00	$19, 000, 000 00	$98, 850, 000 00
1879	52, 650, 000 00	47, 200, 000 00	250, 700, 000 00	217, 629, 900 00	568, 179, 900 00
1880	70, 127, 150 00	1, 333, 500 00	526, 900 00	463, 450 00	72, 450, 900 00
Total					739, 480, 800 00

REDEMPTION.

1880				$1, 500, 000 00	$1, 500, 000 00
Outstanding June 30, 1880					737, 980, 800 00
Total					739, 480, 800 00

REFUNDING CERTIFICATES.

The act of February 26, 1879 (20 Statutes, 321), authorized the Secretary of the Treasury to issue, in exchange for lawful money of the United States, certificates of deposit, of the denomination of ten dollars, bearing interest at the rate of 4 per cent. per annum, and convertible at any time, with accrued interest, into the 4 per cent. bonds described in the refunding act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than 5 per cent., in the mode prescribed by said act.

Length of loan, indefinite; redeemable by conversion into 4 per cent. bonds of 1907; amount authorized, indefinite; amount issued, $40,012,750; sold at par; interest, 4 per cent., payable on conversion; outstanding June 30, 1880, $1,367,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1879				$39,398,110 00	$39,398,110 00
1880	$614,640 00				614,640 00
Total					40,012,750 00
REDEMPTIONS.					
1879				$26,549,900 00	$26,549,900 00
1880	$9,773,950 00	$1,333,500 00	$524,950 00	463,450 00	12,095,850 00
					38,645,750 00
Outstanding June 30, 1880					1,367,000 00
Total					40,012,750 00

CERTIFICATES OF DEPOSIT.

The act of June 8, 1872 (17 Statutes, 336), authorized the deposit of United States notes, without interest by banking associations, in sums not less than $10,000, and the issue of certificates therefor in denominations of not less than $5,000; payable on demand, in United States, notes at the place where the deposits were made. It provided that the notes so deposited in the treasury should not be counted as a part of the legal reserve, but that the certificates issued therefor might be held and counted by the national banks as part of their legal reserve, and accepted in the settlement of clearing-house balances at the places where the deposits therefor were made, and that the United States notes for which such certificates were issued, or other United States notes of like amount, should be held as special deposits in the treasury, and used only for the redemption of such certificates.

Length of loan, indefinite; redeemable on demand; amount authorized, indefinite; amount issued, $601,600,000; sold at par; interest, none; outstanding June 30, 1880, $14,465,000.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1873	$15,630,000 00	$17,715,000 00	$9,230,000 00	$14,585,000 00	$57,160,000 00
1874	8,160,000 00	31,250,000 00	20,645,000 00	20,460,000 00	80,515,000 00
1875	15,915,000 00	12,490,000 00	20,055,000 00	32,235,000 00	80,695,000 00
1876	21,440,000 00	17,040,000 00	25,195,000 00	19,055,000 00	82,730,000 00
1877	6,775,000 00	19,805,000 00	19,575,000 00	31,000,000 00	77,155,000 00
1878	19,700,000 00	17,080,000 00	15,845,000 00	34,025,000 00	86,650,000 00
1879	15,780,000 00	13,265,000 00	24,165,000 00	36,130,000 00	89,340,000 00
1880	25,485,000 00	5,340,000 00	6,410,000 00	10,120,000 00	47,355,000 00
Total					601,600,000 00
REDEMPTIONS.					
1873		$7,975,000 00	$10,150,000 00	$7,305,000 00	$25,430,000 00
1874	$28,640,000 00	5,780,000 00	5,645,000 00	13,420,000 00	53,485,000 00
1875	18,325,000 00	27,640,000 00	18,210,000 00	16,865,000 00	81,040,000 00
1876	19,195,000 00	42,525,000 00	26,140,000 00	20,445,000 00	108,305,000 00
1877	5,095,000 00	23,325,000 00	15,420,000 00	11,195,000 00	55,035,000 00
1878	31,550,000 00	27,360,000 00	23,460,000 00	12,485,000 00	94,855,000 00
1879	21,825,000 00	19,460,000 00	31,000,000 00	33,440,000 00	105,725,000 00
1880	24,640,000 00	26,310,000 00	8,160,000 00	4,150,000 00	63,260,000 00
					587,135,000 00
Outstanding June 30, 1880					14,465,000 00
Total					601,600,000 00

SILVER CERTIFICATES.

The act of February 28, 1878 (20 Statutes 26, section 3), authorized the issue of certificates in denominations corresponding to those of United States notes, but not of smaller denominations than ten dollars, in exchange for the coin authorized by this act, said coin to be deposited by the holder with the treasurer or any assistant treasurer of the United States, and be retained in the treasury for the payment of the certificates on their presentation; said certificates to be receivable for customs, taxes, and all public dues, and be subject to reissue when so received.

Length of loan, indefinite; redeemable on demand; amount authorized, indefinite; amount issued, $21,018,000; sold at par; interest, none; outstanding June 30, 1880, $12,374,270.

ISSUES.

Fiscal year.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
1878				$1,462,600 00	$1,462,600 00
1879	$5,102,470 00	$2,654,550 00	$966,380 00	741,000 00	9,464,400 00
1880	1,755,000 00	4,517,000 00	2,600,000 00	1,219,000 00	10,091,000 00
Total					21,018,000 00

REDEMPTIONS.

1879	$4,717,000 00	$2,006,490 00	$1,135,980 00	$600,580 00	$8,460,050 00
1880	100 00	25,940 00	22,990 00	134,650 00	183,680 00
					8,643,730 00
Outstanding June 30, 1880					12,374,270 00
Total					21,018,000 00

RECAPITULATION,

SHOWING THE AMOUNT OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES ANNUALLY ISSUED AND REDEEMED, BY CALENDAR YEARS FROM JULY 4, 1776, TO JUNE 30, 1843, AND BY FISCAL YEARS FROM JULY 1, 1843, TO JUNE 30, 1880, INCLUSIVE, BY LOANS.

ISSUES.

Year.	Loan from farmers-general of France.	French loan of 18,000,000 livres.	Loan from Spain in 1781.	French loan of 10,000,000 livres.	French loan of 6,000,000 livres.	Holland loan of 1782.	Holland loan of 1784.	Holland loan of 1787.
1777	$181,500 00							
1778		$544,500 00						
1779		181,500 00						
1780		726,000 00						
1781		726,000 00	$128,803 56	$1,011,762 84				
1782		1,089,000 00	45,213 47	803,237 16		$720,000 00		
1783					$1,089,000 00	584,000 00		
1784						595,200 00	$800,000 00	
1785						53,600 00		
1786						47,200 00		
1787								$129,200 00
1788								270,800 00
Total	181,500 00	3,267,000 00	174,017 13	1,815,000 00	1,089,000 00	2,000,000 00	800,000 00	400,000 00

REDEMPTIONS.

1778	$2,621 24							
1779	25,189 87							
1791		$544,500 00						
1792		1,089,000 00	$149,914 18	$726,000 00				
1793	153,688 89	272,250 00	24,102 95	544,500 00		$400,000 00		
1794		329,100 00		186,983 96		400,000 00		
1795		1,032,150 00		357,516 04	$1,089,000 00	400,000 00		
1796						400,000 00		
1797						400,000 00		
1798								$80,000 00
1799								80,000 00
1800								80,000 00
1801							$100,000 00	80,000 00
1802							100,000 00	80,000 00
1803							100,000 00	
1804							100,000 00	
1805							100,000 00	
1806							100,000 00	
1807							200,000 00	
Total	181,500 00	3,267,000 00	174,017 13	1,815,000 00	1,089,000 00	2,000,000 00	800,000 00	400,000 00

ISSUES.

Year.	Holland loan of 1788.	Debt due foreign officers.	Holland loan of 1790.	Holland loan of March, 1791.	Holland loan of September, 1791.	Antwerp loan of 1791.	Holland loan of December, 1791.	Holland loan of 1792.
1784		$167,156 59						
1785		19,832 19						
1789	$400,000 00							
1790			$1,138,000 00					
1791			62,000 00	$1,000,000 00	$2,400,000 00	$96,893 65	$203,600 00	
1792						723,166 35	996,400 00	$1,056,000 00
1793								124,000 00
Total	400,000 00	186,988 78	1,200,000 00	1,000,000 00	2,400,000 00	820,000 00	1,200,000 00	1,180,000 00

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

REDEMPTIONS.

Year.	Holland loan of 1788.	Debt due foreign officers.	Holland loan of 1790.	Holland loan of March, 1791.	Holland loan of September, 1791.	Antwerp loan of 1791.	Holland loan of December, 1791.	Holland loan of 1792.
1792		$14, 885 76						
1793		85, 163 66						
1794		41, 364 67						
1795		11, 883 68						
1796		19, 372 75						
1798		25, 539 55						
1799	$80, 000 00							
1800	80, 000 00		$240, 000 00					
1801	80, 000 00		240, 000 00					
1802	80, 000 00	7, 994 92	240, 000 00	$200, 000 00	$480, 000 00			
1803	80, 000 00	11, 127 39	240, 000 00	400, 000 00	960, 000 00	$328, 000 00	$240, 000 00	$240, 000 00
1804			240, 000 00	200, 000 00	480, 000 00	164, 000 00	240, 000 00	240, 000 00
1805		6, 409 63		200, 000 00	480, 000 00	328, 000 00	240, 000 00	240, 000 00
1806							240, 000 00	220, 000 00
1807							240, 000 00	240, 000 00
1809		10, 731 78						
1828		2, 514 99						
Total	400, 000 00	186, 988 78	1, 200, 000 00	1, 000, 000 00	2, 400, 000 00	820, 000 00	1, 200, 000 00	1, 180, 000 00

ISSUES.

Year.	Holland loan of 1793.	Holland loan of 1794.	Temporary loan of 1789.	Temporary loan of 1790.	Subscription loan of 1791.	Temporary loan from Bank of North America.	Temporary loan of 1792.	Temporary loan of 1793.
1789			$171, 608 81					
1790			20, 000 00	$55, 000 00				
1792					$2, 000, 000 00	$156, 595 56	$400, 000 00	
1793	$400, 000 00							$600, 000 00
1794		$1, 200, 000 00						200, 000 00
Total	400, 000 00	1, 200, 000 00	191, 608 81	55, 000 00	2, 000, 000 00	156, 595 56	400, 000 00	800, 000 00

REDEMPTIONS.

1789			$100, 540 00					
1790			91, 068 81	$55, 000 00				
1793					$200, 000 00	$156, 595 56	$100, 000 00	$400, 000 00
1794					200, 000 00			400, 000 00
1795					200, 000 00			
1796					400, 000 00		300, 000 00	
1797					200, 000 00			
1798					200, 000 00			
1799					200, 000 00			
1800					200, 000 00			
1801					200, 000 00			
1803	$400, 000 00							
1805		$240, 000 00						
1806		240, 000 00						
1807		240, 000 00						
1808		240, 000 00						
1809		240, 000 00						
Total	400, 000 00	1, 200, 000 00	191, 608 81	55, 000 00	2, 000, 000 00	156, 595 56	400, 000 00	800, 000 00

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

ISSUES.

Year.	Temporary loan from Bank of New York.	Temporary loan of March, 1794.	Temporary loan of June, 1794.	Temporary loan of December, 1794.	Temporary loan of February, 1795.	Temporary loan of March, 1795 (A).	Temporary loan of March, 1795 (B).	Temporary loan of March, 1795 (C).
1794	$200,000 00	$1,000,000 00	$1,000,000 00	$1,000,000 00				
1795				1,000,000 00	$800,000 00	$500,000 00	$500,000 00	$500,000 00
Total	200,000 00	1,000,000 00	1,000,000 00	2,000,000 00	800,000 00	500,000 00	500,000 00	500,000 00

REDEMPTIONS.

1794		$600,000 00						
1795		400,000 00	$1,000,000 00					
1796	$200,000 00			$300,000 00	$200,000 00			
1797				300,000 00	200,000 00		$260,000 00	
1801				250,000 00	250,000 00			
1802				650,000 00			240,000 00	$400,000 00
1803				250,000 00	150,000 00			100,000 00
1804				125,000 00		$125,000 00		
1805				125,000 00		375,000 00		
Total	200,000 00	1,000,000 00	1,000,000 00	2,000,000 00	800,000 00	500,000 00	500,000 00	500,000 00

ISSUES.

Year.	Five and one-half per cent. stock of 1795.	Four and one-half per cent. stock of 1795.	Temporary loan from Bank of New York.	Temporary loan of 1798.	Six per cent. loan of 1796.	Navy 6 per cent. stock.	Eight per cent. loans of 1798 and 1800.	Louisiana 6 per cent. stock.
1795	$1,848,900 00	$176,000 00						
1796			$320,000 00					
1797					$80,000 00			
1798				$200,000 00		$30,000 00		
1799						79,200 00	$5,000,000 00	
1800						371,200 00	1,481,700 00	
1801						231,300 00		
1804								$11,250,000 00
Total	1,848,900 00	176,000 00	320,000 00	200,000 00	80,000 00	711,700 00	6,481,700 00	11,250,000 00

REDEMPTIONS.

1797	$1,400 00		$320,000 00					
1801							$1,500 00	
1802							4,400 00	
1803							1,300 00	
1804							12,200 00	
1805				$200,000 00			31,500 00	
1806						$582,400 00	68,400 00	
1807	792,200 00	$175,000 00				44,700 00	876,300 00	
1808	987,400 00	1,000 00				88,900 00	184,200 00	
1809	1,900 00					300 00	4,851,700 00	
1810	54,000 00					2,400 00	138,700 00	
1811							289,300 00	
1812	11,000 00					300 00	8,600 00	$218,200 00
1813						100 00		108,300 00
1815	1,000 00							
1816							10,300 00	
1817						300 00	200 00	631,800 00
1818								4,909,575 00
1819								1,471,058 72
1820								1,771,173 78
1821								2,132,102 50
1822					$80,000 00			5,290 00
1823								2,500 00
1824							3,500 00	
1835							100 00	
1852						200 00		
Outstanding June 30, 1880						100 00	500 00	
Total	1,848,900 00	176,000 00	320,000 00	200,000 00	80,000 00	711,700 00	*6,482,700 00	11,250,000 00

*See "Notes to Recapitulation," 1, *post*.

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

ISSUES.

Year.	Exchanged 6 per cent. stock of 1807.	Converted 6 per cent. stock of 1807.	Six per cent. loan of 1810.	Six per cent. loan of 1812.	Temporary loan of 1812.	Treasury notes of 1812.	Exchanged 6 per cent. stock of 1812.	Sixteen-million loan of 1813.
1807	$2,126,826 73	$502,851 88						
1808	4,107,224 39	1,267,498 82						
1810			$2,750,000 00					
1812				$7,852,400 00	$2,150,000 00	$2,835,500 00	$2,745,120 58	
1813				182,300 00		2,164,500 00	289,626 14	$18,109,377 43
1814				50,000 00				
1815				50,000 00				
Total	6,294,051 12	1,859,850 70	2,750,000 00	8,134,700 00	2,150,000 00	5,000,000 00	2,984,746 72	18,109,377 43

REDEMPTIONS.

1807	$300,707 62							
1808		$80 00						
1809	1,041,526 57							
1810	1,151,356 96							
1811	3,774,918 00		$2,750,000 00					
1812	15,712 23	1,273,967 74		$60,400 00				
1813	1,835 11	564,644 23		263,800 00	$1,850,000 00			
1814	1,998 67	8,337 38			250,000 00	$4,891,800 00		
1815	357 05	201 01				82,800 00		
1816	2,025 02				500,000 00	12,200 00		
1817		2,639 76		1,603,997 88	50,000 00	12,100 00	$315,687 72	$2,567,104 62
1818	48 73	22 07						
1819		2,140 14		19,495 28		900 00	124 00	1,136 26
1820		68 91				100 00		
1821		1,009 53						
1822								23,317 82
1824	3,565 14							2,647,301 51
1825				5,565,406 94			2,632,127 96	447,465 46
1826		437 31		405,545 06			15,259 96	1,148,854 20
1827				88,194 84			1,477 06	6,930,838 21
1828				22,300 00				3,991,136 95
1829		5,662 68						43,291 96
1830								30,508 09
1831				5,000 00				
1832								7,161 39
1833				500 00				387 13
1834								245,827 32
1840								5,500 00
Unadjusted						*100 00		
Outstanding June 30, 1880								46 39
Total	6,294,051 12	1,859,850 70	$2,750,000 00	8,134,700 00	2,150,000 00	5,000,000 00	2,984,746 72	18,109,377 43

*See "Notes to Recapitulation," 2, *post*.

ISSUES.

Year.	Treasury notes of 1813.	Seven and one-half million loan of 1813.	Treasury notes of March, 1814.	Ten-million loan of 1814.	Six-million loan of 1814.	Undesignated 6 per cent. loan of 1814.	Mississippi stock.	Temporary loan of 1814.
1813	$3,930,000 00	$4,427,575 07						
1814	1,070,000 00	4,071,006 88	$7,227,280 00	$9,919,476 25	$4,127,875 00	$157,894 68		$50,000 00
1815			2,772,720 00		1,256,259 87	295,707 32	$3,084,252 25½	1,250,000 00
1816						292,801 31	1,014,277 18½	150,000 00
1817							176,639 90	
1818							2,053 57	
1819							3,080 00	
1820							1,734 01	
Total	5,000,000 00	8,498,581 95	10,000,000 00	9,919,476 25	5,384,134 87	746,403 31	4,282,036 92	1,450,000 00

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

REDEMPTIONS.

Year.	Treasury notes of 1813.	Seven and one-half million loan of 1813.	Treasury notes of March, 1814.	Ten-million loan of 1814.	Six-million loan of 1814.	Undesignated 6 per cent. loan of 1814.	Mississippi stock.	Temporary loan of 1814.
1814	$946,900 00							
1815	1,277,800 00		$1,382,680 00					$950,000 00
1816	1,190,100 00		4,357,320 00				$123,081 83	500,000 00
1817	1,326,200 00	$1,662,849 56	3,773,940 00	$1,408,303 02	$1,326,354 10	$208,507 54	374,637 33	
1818			20 00	17 56			1,477,074 33	
1819	256,800 00		400,460 00				420,565 04	
1820	1,300 00		49,860 00				1,187,643 23	
1821			200 00				641,966 58	
1822		23,386 95		3,000 00	7,000 00		23,246 97	
1823			1,160 00				5,752 07	
1824		1,201,621 53	20 00				8,142 34	
1825		158,339 45					8,803 94	
1826		5,870,566 01					900 00	
1827		66,814 84	20 00				1,192 48	
1828		4,123 47	20 00	1,911,174 60			6,425 00	
1829		226 71	40 00	6,484,320 31	4,007,566 70	530,682 11	1,050 00	
1830		2,525 31	20 00	50,640 87	11,373 16	5,452 75		
1831		2,332 64		13,554 41	2,296 17		685 00	
1832		173 92		1,250 00	1,000 00			
1834		78 25	20 00	46,506 50	28,544 74	1,760 91		
1835			20 00					
1836			20 00					
1837			20 00					
1840		3,080 00		420 00				
1845		2,985 00						
		8,498,603 64						
Unadjusted	*900 00	†21 69	‡43,160 00					
Outstanding June 30, 1880				288 98			871 78	
Total	5,000,000 00	8,498,581 95	10,000,000 00	9,919,476 25	5,384,134 87	746,403 31	4,282,036 92	1,450,000 00

*See "Notes to Recapitulation", 3, *post*. †Ibid., 4. ‡Ibid., 5.

ISSUES.

Year.	Treasury notes of December, 1814.	Direct-tax loan of 1815.	Temporary loan of February, 1815.	Seven per-cent. loan of 1815.	Treasury notes of 1815.	Small Treasury notes of 1815.	Treasury-note stock of 1815.	Temporary loan of March, 1815.
1815	$8,318,400 00	$200,000 00	$175,000 00	$3,923,405 00	$1,553,500 00	$2,585,140 00	$3,570 25	$650,000 00
1816			50,000 00	5,010,428 00	3,415,900 00	807,854 00	884,074 90	500,000 00
1817				116,610 00			799,066 48	
1818				9,608 00			13,619 64	
1819				8,308 00			47,988 62	
1820				928 00			238,081 59	
1821				613 00			4,197 24	
1822				120 00			2,137 55	
1823				135 00			2,278 62	
1824				206 00			6,241 30	
1825				25 00			4,095 99	
Total	8,318,400 00	200,000 00	225,000 00	9,070,386 00	4,969,400 00	3,392,994 00	1,505,353 18	1,150,000 00

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

REDEMPTIONS.

Year.	Treasury notes of December 1814.	Direct-tax loan of 1815.	Temporary loan of February, 1815.	Seven per cent. loan of 1815.	Treasury notes of 1815.	Small Treasury notes of 1875.	Treasury-note stock of 1815.	Temporary loan of March, 1815.
1815	$1,400 00	$200,000 00			$600 00			$650,000 00
1816	4,021,480 00		$225,000 00		111,100 00	$8,206 00		
1817	3,589,620 00			$332,990 51	559,400 00	3,321,149 00	$25,258 42	500,000 00
1818	100 00					14,041 00	107 65	
1819	721,660 00			136,947 22	4,052,400 00	41,039 00	100 00	
1820	23,320 00				224,200 00	4,976 00		
1821	240 00				2,900 00	786 00		
1822	100 00				500 00	93 00		
1823	120 00				1,900 00	258 00		
1824	40 00			4,250,582 10	4,300 00	206 00		
1825	60 00			4,304,281 33	3,700 00		1,418,508 15	
1826				20,743 77	200 00		87,798 11	
1827	340 00			7,080 40	3,700 00	95 00	4,200 00	
1828	300 00			2,278 00	2,100 00	10 00	18,966 32	
1829					400 00	18 00		
1830	50 00			221 56	800 00	3 00	351 00	
1831				3,000 00		8 00		
1832	20 00				300 00			
1833					500 00			
1834	20 00			12,000 00		10 00		
1835					200 00			
1836				228 59		5 00		
1837					400 00	15 00		
1839						5 00		
1841	420 00				400 00			
1842	140 00					10 00		
	8,359,430 00				4,970,000 00			
Unadjusted	*41,030 90				†600 00	‡2,061 00		
Outstanding June 30, 1880				32 52			67 53	
Total	8,318,400 00	200,000 00	225,000 00	9,070,386 00	4,969,400 00	3,392,094 00	1,505,852 18	1,150,000 00

ISSUES.

Year.	Six per cent. loan of 1815.	Five per cent. loan of 1816.	Five per cent. loan of 1820.	Six per cent. loan of 1820.	Five per cent. loan of 1821.	Exchanged five per cent. stock of 1822.	Four-and-a-half per cent. loan of May 24, 1824.	Exchanged four and-a-half per cent. stock of 1824.
1815	$11,852,699 66							
1816	435,447 90							
1817		$7,000,000 00						
1820			$999,999 13	$2,000,000 00				
1821					$4,735,296 30			
1822						$56,704 77		
1824							$5,000,000 00	$3,848,923 04
1825								605,804 91
Total	12,288,147 56	7,000,000 00	999,999 13	2,000,000 00	4,735,296 30	56,704 77	5,000,000 00	4,454,727 95

REDEMPTIONS.

1817	$2,782,524 23							
1819	15,526 31							
1822				$2,000,000 00				
1830	9,320,767 55	$3,000,000 00						
1831	131,460 09	4,000,000 00	$167,996 04				$3,299,858 10	
1832	20,640 66		803,429 12				1,687,060 22	
1833	1,527 58		27,579 97		$23,236 01	$56,704 77	12,481 68	$3,124,395 57
1834	16,134 92		1,000 00		743,559 98			1,327,222 05
1835	1,090 00				3,911,086 58			
1836					47,413 77			
1839					10,000 00			3,000 00
1843								110 32
	12,289,671 29				4,735,296 34			
Unadjusted	§1,523 73				‖94			¶01
Total	12,288,147 56	7,000,000 00	999,999 13	2,000,000 00	4,735,296 30	56,704 77	5,000,000 00	4,454,727 95

*See "Notes to Recapitulation", 6, *post*. †Ibid., 7, ‡Ibid., 8. §Ibid., 9. ‖Ibid., 10. ¶Ibid., 11.

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

ISSUES.

Year.	Four-and-one-half per cent. loan of May 26, 1824.	Exchanged four-and-one-half per cent. stock of 1825.	Treasury notes prior to 1846.	Loan of 1841.	Loan of 1842.	Loan of 1843.	Treasury notes of 1846.	Loan of 1846.
1825	$5,000,000 00							
1826		$1,539,336 16						
1837			$2,992,989 15					
1838			12,716,820 86					
1839			3,857,276 21					
1840			5,589,547 51					
1841			7,993,560 50	$5,665,756 88				
1842			11,383,405 77	7,220 00	$3,460,527 67			
1843			662,350 00		4,883,358 36	$6,934,000 00		
1844			1,806,950 00			70,231 35		
1847							$7,437,800 00	$4,888,149 45
1848							250,000 00	111,000 00
Total	5,000,000 00	1,539,336 16	47,002,900 00	5,672,976 88	8,343,886 03	7,004,231 35	7,687,800 00	4,999,149 45

REDEMPTIONS.

1831	$1,592,388 67	$1,436,283 81						
1832	3,399,783 22	72,227 91						
1833	5,876 44	30,707 67						
1834	1,951 67	116 77						
1838			$5,588,506 71					
1839			10,701,277 13					
1840			3,900,033 02					
1841			5,306,434 25					
1842			7,796,824 84					
1843			332,788 32					
1844			11,112,372 96					
1845			1,476,698 59	$5,623,894 71		$400,000 00		
1846			296,449 80	42,062 17				
1847			193,697 07	7,000 00			$4,228,350 00	
1848			128,728 00				3,061,000 00	
1849			20,800 00		$80,700 00	136,000 00	279,100 00	
1850			5,850 00				87,900 00	
1851			3,777 67				9,600 00	
1852			25,300 00			745,637 50	9,000 00	$9 74
1853			7,450 00		167,495 60	4,296,862 50	3,390 00	68,200 00
1854			450 00		2,818,769 62	1,397,831 35	1,200 00	2,283,435 59
1855			650 00		882,525 00	27,900 00	100 00	955,990 86
1856					385,221 30		200 00	943,500 00
1857			3,700 00		516,539 58		300 00	714,013 26
1858					614,270 82		350 00	26,400 00
1859			150 00					4,500 00
1860			1,500 00				250 00	1,100 00
1861			300 00				50 00	2,000 00
1862			50 00					
1863			50 00		2,575,743 36			
1864			50 00		105,812 30			
1865			150 00		6,400 00			
1866			200 00		114,139 77			
1867					23,707 04			
1868			50 00		51,561 64		100 00	
1869			150 00					
1870			200 00					
1872			100 00		6,000 00			
1877			50 00					
Unadjusted			*13,586 29				†1,000 00	
Outstanding June 30, 1880			82,525 35				6,000 00	
Total	5,000,000 00	1,539,336 16	47,002,900 00	5,672,976 88	8,343,886 03	7,004,231 35	7,687,800 00	4,999,149 45

*See "Notes to Recapitulation", 12, *post*.

†Ibid., 13.

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

ISSUES.

Year.	Mexican indemnity stock.	Treasury notes of 1847.	Loan of 1847.	Bounty land scrip.	Loan of 1848.	Texan indemnity stock.	Treasury notes of 1857.	Loan of 1858.
1847	$296,754 36	$12,371,150 00	$4,175,300 00	$11,650 00				
1848	4,819 56	11,956,950 00	8,938,750 00	144,275 00				
1849		1,794,000 00	11,193,800 00	77,150 00	$15,600,950 00			
1850			3,646,900 00		399,050 00			
1851			203,400 00			$5,000,000 00		
1852			46,300 00					
1853			16,350 00					
1854			1,950 00					
1855			800 00					
1856			200 00					
1857			3,900 00					
1858			1,000 00				$23,716,300 00	
1859			100 00				9,667,400 00	$18,620,000 00
1860			1,600 00				19,395,200 00	1,380,000 00
Total	303,573 92	26,122,100 00	28,230,350 00	233,075 00	16,000,000 00	5,000,000 00	52,778,900 00	20,000,000 00

REDEMPTIONS.

1847		$1,132,550 00						
1848		9,837,400 00						
1849		11,381,500 00	$408,100 00		$260,000 00			
1850		3,559,000 00		$200 00				
1851	$15,977 16	190,900 00	430,250 00	206,800 00				
1852	286,248 95	12,300 00	1,070,450 00	100 00				
1853		5,950 00	1,668,650 00	14,375 00	193,300 00			
1854		550 00	7,893,950 00	4,350 00	2,656,958 20	$520,000 00		
1855		100 00	3,562,150 00	725 00	848,650 00	384,000 00		
1856	242 90		1,021,600 00	1,025 00	798,700 00	464,000 00		
1857			1,000,000 00	400 00	898,150 00	143,000 00		
1858		850 00	1,759,950 00	325 00	1,435,900 00	28,000 00	$3,639,300 00	
1859				300 00			14,680,100 00	
1860				200 00			13,850,700 00	
1861		100 00					13,069,200 00	
1862							2,468,100 00	
1863							58,600 00	
1864						992,000 00	2,000 00	
1865		250 00				1,649,000 00	1,100 00	
1866				100 00		252,000 00	200 00	
1867		50 00	2,219,050 00	100 00	886,400 00	301,000 00		
1868			6,431,850 00		226,350 00	11,000 00	100 00	
1869			727,200 00		7,704,441 80	4,000 00	100 00	
1870			24,000 00	100 00	47,450 00	10,000 00	400 00	
1871			11,000 00		18,800 00	61,000 00	5,100 00	
1872			500 00	75 00	19,400 00	7,000 00		
1873				300 00	5,500 00			
1874			400 00	200 00				$19,606,000 00
1875						2,000 00	100 00	117,000 00
1876						151,000 00		9,000 00
1877								
1878				100 00			100 00	
1879							100 00	220,000 00
1880				25 00				40,000 00
		26,121,500 00						
Unadjusted		*350 00					†1,900 00	
		26,121,150 00						
Outstanding June 30, 1880	1,104 91	950 00	1,250 00	3,275 00		21,000 00	1,700 00	8,000 00
Total	303,573 92	26,122,100 00	28,230,350 00	233,075 00	16,000,000 00	5,000,000 00	52,778,900 00	20,000,000 00

*See "Notes to Recapitulation", 14, *post*.

†Ibid., 15.

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

ISSUES.

Year.	Loan of 1860.	Treasury notes of 1860.	Loan of February, 1861.	Treasury notes of 1861.	Oregon war debt.	Loan of July and August, 1861.	Old demand notes.	Seven-thirties of 1861.
1861	$7,022,000 00	$10,010,900 00	$18,350,742 50	$8,488,843 34				
1862			55,257 50	26,873,984 66	$1,000,700 00	$50,000,090 00	$60,030,000 00	$122,736,300 00
1863				1,622 00	90,150 00	76,500 00		17,263,450 00
1864						30,565,875 45		
1865						108,574,524 55		
1866						72,900 00		
1867						13,650 00		
1868						1,800 00		
1869						12,150 00		
1870						700 00		
1871								
1872						3,100 00		
1873						150 00		
1874								
1880								
Total	7,022,000 00	10,010,900 00	18,415,000 00	35,364,450 00	1,090,850 00	189,321,350 00	60,030,000 00	139,999,750 00

REDEMPTIONS.

1861		$68,350 00		$597,000 00				
1862		9,933,750 00		30,708,550 00			$58,610 00	
1863		8,200 00		2,144,350 00	$69,550 00		56,177,390 00	$71,500 00
1864				1,863,400 00	5,300 00		2,892,427 50	687,500 00
1865				43,550 00			370,599 00	138,411,050 00
1866				2,000 00			240,810 75	779,150 00
1867				400 00	71,000 00		81,730 25	41,100 00
1868		600 00		150 00			25,690 50	13,800 00
1869							20,472 75	11,500 00
1870				450 00			56,013 25	2,600 00
1871	$6,973,000 00						9,750 50	6,600 00
1872	39,000 00			50 00			8,209 25	3,100 00
1873							8,328 75	650 00
1874							3,235 00	150 00
1875							6,625 00	2,100 00
1876				50 00			3,190 00	50 00
1877				100 00			2,955 00	200 00
1878							1,665 00	50 00
1879							827 50	200 00
1880			$2,837,000 00		202,550 00	32,064,250 00	* 495 00	140,031,300 00
Unadjusted				*1,400 00				†48,150 00
Outstanding June 30, 1880	10,000 00		15,578,000 00	3,000 00	742,450 00	157,257,100 00	60,975 00	139,983,150 00 16,600 00
Total	7,022,000 00	10,010,900 00	18,415,000 00	35,364,450 00	1,090,850 00	189,321,350 00	60,030,000 00	139,999,750 00

*See "Notes to Recapitulation", 16, *post*.

†Ibid, 17.

ISSUES.

Year.	Five-twenties of 1862.	Legal-tender notes.	Temporary loan.	Certificates of indebtedness.	Fractional currency.	Loan of 1863.	One-year notes of 1863.	Two-year notes of 1863.
1862	$13,845,500 00	$98,620,000 00	$66,479,324 10	$49,881,979 73				
1863	175,032,123 91	291,260,000 00	115,220,262 21	157,479,261 92	$20,192,456 00			
1864	321,641,179 08	86,420,870 00	169,218,044 81	169,179,000 00	8,169,721 25	$42,141,771 05	$44,520,000 00	$166,480,000 00
1865	4,252,797 01	4,159,830 00	131,438,072 86	130,975,200 63	14,614,563 15	32,175,805 23		
1866		2,322,615 00	226,090,344 04	54,237,799 37	17,864,320 75	142,000 00		
1867		58,260,000 00	4,394,659 64		12,916,530 65	3,100 00		
1868		10,071,539 20	3,258,589 50		25,024,424 00			
1869		57,947,521 80			23,709,131 65	537,323 72		
1870		177,173,520 00			31,209,716 00			
1871		120,588,311 00			31,103,900 06			
1872		69,599,804 00			31,816,900 00			
1873		63,519,067 00			33,674,800 00			
1874		120,403,889 00			41,434,916 00			
1875		103,907,956 00			36,612,800 00			
1876		91,177,758 00			28,375,900 00			
1877		72,440,899 00						
1878		67,275,951 00						
1879		64,107,833 00						
1880		81,302,563 00						
Total	514,771,600 00	1,640,559,947 00	716,699,247 16	561,753,241 65	368,720,079 51	75,000,000 00	44,520,000 00	166,480,000 00

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

REDEMPTIONS.

Year.	Five-twenties of 1862.	Legal-tender notes.	Temporary loan.	Certificates of indebtedness.	Fractional currency.	Loan of 1863.	One-year notes of 1863.	Two-year notes of 1863.
1862			$8,553,207 53					
1863		$2,009,000 00	67,516,993 48	$50,360,000 00				
1864		42,561,048 54	197,290,733 77	165,096,241 65	$5,467,300 00			$13,615,200 00
1865		4,335,133 47	118,488,838 19	174,827,000 00	11,415,751 64		$38,473,320 00	113,957,250 00
1866		32,689,827 14	205,255,395 16	143,403,000 00	16,134,744 07		7,000,000 00	34,500,000 00
1867		79,897,893 65	110,999,513 58	27,829,000 00	17,934,319 59		1,108,480 00	1,221,920 00
1868		33,529,643 20	7,195,664 45	15,000 00	20,267,828 09			568,338 00
1869		57,945,850 00	604,171 00	126,000 00	26,368,142 76		9,290 00	215,000 00
1870		177,173,520 00	9,170 00	2,000 00	23,238,088 88		52,920 00	30,150 00
1871	$51,038,100 00	120,592,311 00	96,000 00		30,395,713 92		33,300 00	16,400 00
1872	184,224,750 00	68,099,804 00	2,000 00		31,543,939 29		21,250 00	9,800 00
1873	15,873,150 00	65,019,067 00			34,731,269 83		17,162 00	8,255 00
1874	94,109,450 00	94,403,889 00			40,352,985 77		9,880 00	4,600 00
1875	104,257,850 00	110,136,376 00	75,500 00		40,364,671 48		8,700 00	5,550 00
1876	64,246,750 00	97,177,054 00			36,058,728 80		5,028 00	3,650 00
1877	449,100 00	82,448,851 00			14,043,458 05		5,630 00	3,350 00
1878	131,650 00	80,359,267 00			3,855,372 90		3,890 00	1,350 00
1879	28,300 00	64,107,833 00		1,000 00	705,158 66		2,850 00	1,450 00
1880	9,100 00	81,302,563 00	100 00		*8,627,651 41	$12,797,150 00	2,150 00	1,550 00
							46,753,842 00	164,163,813 00
1880, transfer'd from							2,280,337 00	
1880, transferred to								2,280,337 00
							44,473,505 00	166,444,150 00
Unadjusted							†40 00	‡100 00
Outstanding June 30, 1880	393,400 00	346,681,016 00	2,960 00	4,000 00	7,214,954 87	62,202,850 00	44,473,465 00 46,535 00	166,444,050 00 35,950 00
Total	514,771,000 00	1,640,559,947 00	716,099,247 16	561,753,241 65	368,720,679 51	75,000,000 00	44,520,000 00	166,480,000 00

* See "Notes to Recapitulation", 18, *post.* † Ibid., 19, *post.* ‡ Ibid., 20.

ISSUES.

Year.	Coin certificates.	Compound-interest notes.	Ten-forties of 1864.	Five-twenties of March, 1864.	Five-twenties of June, 1864.	Seven-thirties of 1864 and 1865.	Navy pension fund.	Five-twenties of 1865.
1863								
1864		$17,250,000 00	$73,337,680 00					
1865		180,214,140 00	99,559,400 01		$90,736,354 25	$671,165,138 93	$7,000,000 00	
1866	$98,493,660 00	39,400,000 00	161,355 00	$3,882,500 00	9,241,000 00	158,447,228 14	3,000,000 00	$109,143,400 00
1867	109,142,120 00	29,731,300 00	5,000 00		25,531,300 00	78,000 00	2,500,000 00	72,283,850 00
1868	77,680,000 00		23,052,750 00		52,645 75	600 00	500,000 00	16,350,000 00
1869	80,663,100 00		2,114 99			300,932 93	1,000,000 00	5,550,000 00
1870	76,731,060 00							
1871	56,577,000 00							
1872	63,229,500 00							
1873	55,570,500 00							
1874	81,117,780 46							
1875	70,250,100 00							
1876	90,619,100 00							
1877	58,141,200 00							
1878	50,342,400 00							
1879	12,317,400 00							
1880								
Total	961,134,880 46	266,595,440 00	196,118,300 00	3,882,500 00	125,561,300 00	829,992,500 00	14,000,000 00	203,327,250 00

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

REDEMPTIONS.

Year.	Coin certificates.	Compound-interest notes.	Ten-forties of 1864.	Five-twenties of March, 1864.	Five-twenties of June, 1864.	Seven-thirties of 1864 and 1865.	Navy pension fund.	Five-twenties of 1865.
1863								
1864		$2,250,000 00						
1865		1,458,060 00						
1866	$87,711,520 00	78,928,159 00	$1,551,060 00			$16,132,450 00		
1867	101,156,480 00	66,570,511 00				325,194,325 00		
1868	79,029,040 00	94,232,670 00				450,948,250 00		
1869	65,255,620 00	25,361,480 00				86,391,300 00		
1870	75,270,120 00	701,150 00				670,800 00		
1871	71,237,820 00	1,324,910 00		$1,262,900 00	$39,595,050 00	177,500 00		$35,676,450 00
1872	51,029,500 00	174,980 00		270,100 00	13,120,100 00	120,650 00		8,151,150 00
1873	48,196,800 00	114,120 00		57,800 00	6,326,650 00	58,050 00		4,032,200 00
1874	97,752,680 46	64,190 00		1,345,100 00	8,473,300 00	45,650 00		2,983,100 00
1875	71,278,900 00	47,820 00	1,000 00			31,650 00		
1876	83,734,000 00	38,630 00		940,600 00	56,192,100 00	13,000 00		1,789,250 00
1877	45,250,000 00	32,130 00		6,000 00	1,643,150 00	19,250 00		115,464,350 00
1878	47,548,000 00	21,950 00			111,650 00	7,400 00		34,934,550 00
1879	41,270,700 00	15,590 00	56,141,150 00		26,500 00	9,600 00		200,550 00
1880	7,409,100 00	16,500 00	135,769,750 00		3,550 00	2,650 00		31,100 00
Unadjusted						*5,075 00		
Outstanding June 30, 1880	8,004,600 00	242,590 00	2,655,400 00		68,250 00	144,900 00	$14,000,000 00	114,550 00
Total	961,134,880 46	266,595,440 00	196,118,300 00	3,882,500 00	125,561,300 00	829,992,500 00	14,000,000 00	203,327,250 00

ISSUES.

Year.	Consols of 1865.	Consols of 1867.	Consols of 1868.	Three per cent. certificates.	Certificates of indebtedness of 1870.	Five per cent. loan of 1881.	Four-and-a-half per cent. loan of 1891.	Four per cent. loan of 1907,
1867	$304,153,800 00							
1868	28,775,150 00	$364,123,900 00	$120,000 00	$50,000,000 00				
1869	70,000 00	15,458,950 00	42,419,350 00	34,605,000 00				
1870		19,500 00		340,000 00				
1871		11,800 00		140,000 00	$678,362 41	$59,669,150 00		
1872		1,900 00		65,000 00		140,330,850 00		
1873		1,500 00		5,000 00				
1874		200 00				115,800,750 00		
1875						96,505,700 00		
1876						104,553,050 00		
1877						1,134,650 00	$140,000,000 00	
1878		250 00					100,000,000 00	$98,850,000 00
1879							10,000,000 00	568,179,900 00
1880								72,450,900 00
Total	382,998,950 00	379,618,000 00	42,539,350 00	85,155,000 00	678,362 41	517,994,150 00	250,000,000 00	739,480,800 00

REDEMPTIONS.

1869				$32,480,000 00				
1870				6,915,000 00				
1871	$90,415,800 00	$51,367,200 00	$3,120,400 00	13,805,000 00	$362 41			
1872	20,305,850 00	7,949,500 00	160,500 00	19,730,000 00				
1873	15,415,800 00	5,286,300 00	922,950 00	12,195,000 00				
1874	4,198,400 00	4,390,350 00	861,500 00	25,000 00				
1875		1,650 00						
1876			200 00		678,000 00			
1877	6,050 00	1,000 00				$9,553,800 00		
1878	91,830,750 00	5,700 00	8,500 00					
1879	109,225,400 00	269,391,900 00	17,361,750 00					
1880	988,500 00	38,894,250 00	19,351,250 00			23,575,450 00		$1,500,000 00
Outstanding June 30, 1880	612,400 00	2,330,150 00	752,300 00	5,000 00		484,864,900 00	$250,000,000 00	737,980,800 00
Total	382,998,950 00	379,618,000 00	42,539,350 00	85,155,000 00	678,362 41	517,994,150 00	250,000,000 00	739,480,800 00

*See "Notes to Recapitulation," 21, *post*.

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

ISSUES.

Year.	Refunding certificates.	Certificates of deposit.	Silver certificates.	Six per cent., deferred, and three per cent. stocks of 1790.	Total.
1777					$181, 500 00
1778					544, 500 00
1779					181, 500 00
1780					726, 000 00
1781					1, 866, 566 40
1782					2, 657, 450 63
1783					1, 673, 000 00
1784					1, 562, 356 59
1785					78, 432 19
1786					47, 200 00
1787					129, 200 00
1788					270, 800 00
1789					571, 608 81
1790					1, 218, 000 00
1791				$31, 797, 461 22	35, 559, 974 87
1792					5, 332, 101 91
1793				26, 160, 777 49	27, 284, 777 49
1794				5, 096, 678 04	9, 696, 678 04
1795				422, 861 25	5, 747, 761 25
1796				188, 066 35	508, 066 35
1797				25, 217 48	105, 217 48
1798				12, 885 13	242, 885 13
1799				734, 548 31	5, 813, 748 31
1800				7, 621 93	1, 860, 521 93
1801				2, 267 79	233, 567 79
1802				4, 816 79	4, 816 79
1803				497 06	497 06
1804				847 68	11, 250, 847 68
1805				139 71	139 71
1806				93 09	93 09
1807				556 27	2, 719, 734 88
1808				29 07	5, 434, 752 28
1809				96 45	96 45
1810					2, 750, 000 00
1811					
1812				82 55	15, 583, 103 13
1813				204 84	29, 053, 583 48
1814					26, 673, 532 81
1815				3 86	37, 970, 657 71
1816					12, 060, 783 80
1817					8, 092, 316 38
1818				20 08	25, 301 29
1819				304 68	59, 681 30
1820				61 48	3, 240, 804 21
1821				26 01	4, 740, 132 55
1822				143 02	59, 105 84
1823				132 39	2, 546 01
1824					8, 855, 370 34
1825					5, 609, 925 90
1826				16 25	1, 539, 352 41
1827					
1828				1 75	1 75
1829					
1830				148 12	148 12
1831				228 64	228 64
1832				109 62	109 62
1833					
1834					
1835					
1836					
1837					2, 992, 989 15
1838					12, 716, 820 86
1839					3, 857, 276 21
1840					5, 589, 547 51
1841					13, 659, 317 38
1842					14, 851, 153 44
1843					12, 479, 708 36
1844					1, 877, 181 35
1845					

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

ISSUES—Continued.

Year.	Refunding certificates.	Certificates of deposit.	Silver certificates.	Six per cent., deferred, and three per cent. stocks of 1790.	Total.
1846					
1847					$29,182,803 81
1848					21,405,794 56
1849					28,665,900 90
1850					4,045,950 00
1851					5,203,400 00
1852					46,300 00
1853					16,350 00
1854					1,950 00
1855					800 00
1856					200 00
1857					3,900 00
1858					23,717,300 00
1859					28,287,500 00
1860					20,776,800 00
1861					43,881,485 84
1862					489,523,045 99
1863					776,615,826 04
1864					1,128,924,141 64
1865					1,474,865,826 62
1866					722,499,122 30
1867					626,013,910 29
1868					599,271,268 45
1869					262,275,635 00
1870					285,474,496 00
1871					268,768,523 47
1872					305,047,054 00
1873		$57,160,000 00			214,931,017 00
1874		80,515,000 00			439,272,535 46
1875		80,695,000 00			387,971,586 00
1876		82,730,000 00			397,455,808 00
1877		77,155,000 00			348,871,749 00
1878		86,650,000 00	$1,462,600 00		404,581,201 00
1879	$39,398,110 00	89,240,000 00	9,464,400 00		792,807,643 00
1880	614,640 00	47,355,000 00	10,091,000 00		211,814,103 00
Total	40,012,750 00	601,600,000 00	21,018,000 00	$64,456,963 90	10,600,035,968 32

REDEMPTIONS.

1778					$7,621 24
1779					25,189 87
1789					100,540 00
1790					146,068 81
1791				$740,227,65	1,284,727 65
1792				805,230 24	2,785,030 18
1793				473,736 43	2,760,037 49
1794				245,828 25	2,403,276 88
1795				989,212 86	5,479,762 58
1796				646,109 52	2,465,482 27
1797				647,882 24	2,329,282 24
1798				683,547 60	989,087 15
1799				1,406,634 52	1,766,634 52
1800				794,798 36	1,894,798 36
1801				1,100,579 12	2,302,079 12
1802				1,132,691 05	3,615,085 97
1803				1,220,991 31	4,721,418 70
1804				1,293,698 19	3,219,898 19
1805				1,436,469 14	4,002,378 77
1806				1,521,472 04	2,972,272 04
1807				4,502,113 54	7,611,021 16
1808				7,372,687 95	8,866,267 95
1809				1,305,382 28	7,451,540 68
1810				1,412,202 90	2,758,659 86
1811				1,499,154 10	8,313,372 10
1812				4,671,575 04	5,659,775 01
1813				1,759,171 98	4,047,351 32
1814				1,475,592 34	7,374,628 99
1815				1,566,123 16	6,112,961 22
1816				1,662,124 18	12,722,987 68
1817				4,392,523 20	30,787,586 90

RECAPITULATION, SHOWING THE PRINCIPAL OF THE PUBLIC DEBT, &c.—Continued.

REDEMPTIONS—Continued.

Year.	Refunding certificates.	Certificates of deposit.	Silver certificates.	Six per cent., deferred, and three per cent. stocks of 1790.	Total.
1818				$1,546,738 56	$7,947,744 92
1819				864,776 16	8,405 138 23
1820				508,182 25	3,756,824 17
1821				533,808 47	3,313,613 07
1822				566,971 83	2,732,906 57
1823				601,558 97	613,249 04
1824				343,603 05	8,462,881 67
1825					14,658,757 22
1826					7,000,404 42
1827					7,103,952 85
1828					5,961,849 33
1829					11,073,278 44
1830					12,422,713 29
1831					10,654,856 93
1832				13,296,735 88	19,290,382 27
1833					3,283,896 77
1834					2,424,253 11
1835					*3,904,004 41
1836*				(*)	(*)
1837				21,096 29	21,531 29
1838				215 27	5,588,721 98
1839				229 90	10,714,512 03
1840				915 20	3,909,948 22
1841				898 33	5,310,148 08
1842				7 48	7,796,982 33
1843				113 34	333,011 98
1844				1,497 35	11,113,870 31
1845				6,976 33	7,510,554 62
1846				5,871 58	344,403 55
1847				1,675 19	5,562,672 26
1848				318 06	13,027,446 06
1849				38 51	12,566,238 51
1850				277 98	3,658,227 98
1851				1,091 72	858,396 55
1852				82 72	2,149,328 91
1853				1,239 95	6,426,823 05
1854				21 54	17,572,516 30
1855					6,662,790 26
1856				190 63	3,614,679 83
1857					3,276,102 84
1858					7,505,345 82
1859				78 46	14,685,128 46
1860					13,853,750 00
1861					18,737,000 00
1862					51,722,267 53
1863					181,081,376 84
1864					432,838,013 76
1865					603,437,452 30
1866					619,804,695 89
1867					735,536,980 11
1868					692,547,685 88
1869					253,224,718 31
1870					284,204,132 13
1871					517,240,467 83
1872					405,007,307 54
1873		$25,430,000 00			233,699,352 58
1874		53,485,000 00			422,065,060 23
1875		81,040,000 00			407,377,492 48
1876		108,305,000 00			449,345,272 80
1877		55,035,000 00			323,965,424 05
1878		94,855,000 00			353,676,944 90
1879	$26,549 900 00	105,725,090 00	$8,460,050 00		699,445,809 16
1880	12,095,850 00	63,260,000 00	183,680 00		440,966,214 41
Unadjusted, over $92,815 46				64,401,206 10	8,569,664,290 85
Unadjusted, short 69,182 80					
Difference in excess					23,633 16
					8,569,640,597 69
Outstanding June 30, 1880	1,367,000 00	14,465,000 00	12,374,270 00	55,757 80	2,120,415,370 63
Total	40,012,750 00	601,600,000 00	21,018,000 00	64,456,963 90	10,690,055,968 32

* The sum of $56,159 53, repayments on account of 3 per cent. stock, in 1836, has been deducted from the total amount of advances.

RECAPITULATION—Continued.

SUMMARY.

Issues	$10,690,055,968 32
Redemptions	8,569,664,230 85
	2,120,391,737 47
Unadjusted, over	92,815 46
	2,120,484,552 93
Unadjusted, short	69,182 30
Outstanding June 30, 1880	2,120,415,370 63

NOTES TO RECAPITULATION.

	Title of loans and remarks.	Apparent short redemption.	Apparent over redemption.
Note 1.	Eight per cent. loan of 1800. $1,000 of this loan was fraudulently issued, and afterwards redeemed as genuine. (See remarks on this loan, Part 1)		$1,000 00
2.	Treasury notes of 1812*	$100 00	
3.	Treasury notes of 1813*	900 00	
4.	Seven-and-a-half million loan of 1813*		21 69
5.	Treasury notes of March, 1814*	43,160 00	
6.	Treasury notes of December, 1814*		41,030 00
7.	Treasury notes of 1815*		600 00
8.	Small Treasury notes of 1815*	2,061 00	
9.	Six per cent. loan of 1815*		1,523 78
10.	Five per cent. loan of 1821. This excess of 4 cents was evidently a clerical error in the accounts of the New York loan office		04
11.	Exchanged four-and-a-half per cent. stock of 1824. This shortage of 1 cent was evidently a clerical error in the accounts of the Pennsylvania loan office	01	
12.	Treasury notes prior to 1846*	13,586 29	
13.	Treasury notes of 1846*	1,000 00	
14.	Treasury notes of 1847*		350 00
15.	Treasury notes of 1857*	1,900 00	
16.	Treasury notes of 1861*	1,400 00	
17.	Seven-thirties of 1861*		48,150 00
18.	Fractional currency. $8,375,934 estimated as lost or destroyed, act of June 21, 1879 (21 Statutes 30, Section 3)		
19.	One-year notes of 1863*		40 00
20.	Two-year notes of 1863*		100 00
21.	Seven-thirties of 1864 and 1865*	5,075 00	
22.	Six per cent. stock of 1790*†		
23.	Deferred six per cent. stock of 1790*†		
24.	Three per cent. stock of 1790*		
	Amount short	69,182 30	
	Amount over		92,815 46

(A.) *In order to locate correctly the above discrepancies, and fully complete an exact account of the redemption of each loan, it has been found necessary to closely examine the books and nearly all of the statements containing the accounts of loan transactions from 1814 to the present time. This labor has not yet been completed. A clear understanding may be had of these differences, however, from the statements of "issues and redemptions" of each loan, the variations being there stated as "unadjusted," awaiting the completion of the examination now in progress. The requisite changes have already been made, so far as they have been proved to be correct, as will be seen from the notes following each loan.

(B.) †The redemption of these two loans, subsequent to the year 1836, is included in the "Receipts and Expenditures" under the head of interest and reimbursement of the (old) funded debt.

(C.) The amount stated as redeemed on account of the 6 per cent. stock of 1790, in 1818, and on account of the deferred 6 per cent. stock, in 1824, is estimated, and may vary slightly when finally adjusted with the earlier loans.

RECAPITULATION BY LOANS FROM JULY 4, 1776, TO JUNE 30, 1880.

Title of loans.	Issues.	Redemptions.	Outstanding June 30, 1881.	Redemptions apparently short.	Redemptions apparently over.
Loan from farmers-general of France	$181,500 00	$181,500 00			
French loan of 18,000,000 livres	3,267,000 00	3,267,000 00			
Loan from Spain in 1781	174,017 13	174,017 13			
French loan of 10,000,000 livres	1,815,000 00	1,815,000 00			
French loan of 6,000,000 livres	1,089,000 00	1,089,000 00			
Holland loan of 1782	2,000,000 00	2,000,000 00			
Holland loan of 1784	800,000 00	800,000 00			
Holland loan of 1787	400,000 00	400,000 00			
Holland loan of 1788	400,000 00	400,000 00			
Debt due foreign officers	186,988 78	186,988 78			
Holland loan of 1790	1,200,000 00	1,200,000 00			
Holland loan of March, 1791	1,000,000 00	1,000,000 00			
Holland loan of September, 1791	2,408,000 00	2,408,000 00			
Antwerp loan of 1791	820,000 00	820,000 00			
Holland loan of December, 1791	1,200,000 00	1,200,000 00			
Holland loan of 1792	1,180,000 00	1,180,000 00			
Holland loan of 1793	400,000 00	400,000 00			
Holland loan of 1794	1,200,000 00	1,200,000 00			
Temporary loan of 1789	191,608 81	191,608 81			
Temporary loan of 1790	55,000 00	55,000 00			
Subscription loan of 1791	2,000,000 00	2,000,000 00			
Temporary loan from Bank of North America	156,595 56	156,595 56			
Temporary loan of 1792	400,000 00	400,000 00			
Temporary loan of 1798	800,000 00	800,000 00			
Temporary loan from Bank of New York	200,000 00	200,000 00			
Temporary loan of March, 1794	1,000,000 00	1,000,000 00			
Temporary loan of June, 1794	1,000,000 00	1,000,000 00			
Temporary loan of December, 1794	2,000,000 00	2,000,000 00			
Temporary loan of February, 1795	800,000 00	800,000 00			
Temporary loan of March, 1795 (A)	500,000 00	500,000 00			
Temporary loan of March, 1795 (B)	500,000 00	500,000 00			
Temporary loan of March, 1795 (C)	500,000 00	500,000 00			
Five and one-half per cent. stock of 1795	1,848,900 00	1,848,900 00			
Four and one-half per cent. stock of 1795	176,000 00	176,000 00			
Temporary loan from Bank of New York	320,000 00	320,000 00			
Temporary loan of 1798	200,000 00	200,000 00			
Six per cent. loan of 1796	80,000 00	80,000 00			
Navy six per cent. stock	711,709 00	711,600 00	$100 00		
Eight per cent. loans of 1798 and 1800	6,481,700 00	6,482,200 00	500 00		$1,000 00
Louisiana 6 per cent. stock	11,250,000 00	11,250,000 00			
Exchanged 6 per cent. stock of 1807	6,294,051 12	6,294,051 12			
Converted 6 per cent. stock of 1807	1,859,850 70	1,859,850 70			
Six per cent. loan of 1810	2,750,000 00	2,750,000 00			
Six per cent. loan of 1812	8,134,700 00	8,134,700 00			
Temporary loan of 1812	2,150,000 00	2,150,000 00			
Treasury notes of 1812	5,000,000 00	4,999,900 00		$100 00	
Exchanged 6 per cent. stock of 1812	2,984,746 72	2,984,746 72			
Sixteen-million loan of 1813	18,109,377 43	18,109,331 04	46 39		
Treasury notes of 1813	5,000,000 00	4,999,100 00		900 00	
Seven and one-half million loan of 1813	8,498,581 95	8,498,603 64			21 69
Treasury notes of March, 1814	10,000,000 00	9,956,840 00		43,160 00	
Ten-million loan of 1814	9,919,476 25	9,919,187 27	288 98		
Six-million loan of 1814	5,384,134 87	5,384,134 87			
Undesignated 6 per cent. loan of 1814	746,403 31	746,403 31			
Mississippi stock	4,282,036 92	4,281,165 14	871 78		
Temporary loan of 1814	1,450,000 00	1,450,000 00			
Treasury notes of December, 1814	8,318,400 00	8,359,480 00			41,080 00
Direct-tax loan of 1815	200,000 00	200,000 00			
Temporary loan of February, 1815	225,000 00	225,000 00			
Seven per cent. loan of 1815	9,070,386 00	9,070,353 48	32 52		
Treasury notes of 1815	4,969,400 00	4,970,000 00			600 00
Small Treasury notes of 1815	3,392,994 00	3,390,933 00		2,061 00	
Treasury-note stock of 1815	1,505,352 18	1,505,284 65	67 53		
Temporary loan of March, 1815	1,150,000 00	1,150,000 00			
Six per cent. loan of 1815	12,288,147 56	12,289,671 29			1,523 73
Five per cent. loan of 1816	7,000,000 00	7,000,000 00			
Five per cent. loan of 1820	999,999 13	999,999 13			
Six per cent. loan of 1820	2,000,000 00	2,000,000 00			
Five per cent. loan of 1821	4,735,296 30	4,735,296 34			04
Exchanged 5 per cent. stock of 1822	56,704 77	56,704 77			
Four-and-a-half per cent. loan of May 24, 1824	5,000,000 00	5,000,000 00			

RECAPITULATION BY LOANS—Continued.

Title of loans.	Issues.	Redemptions.	Outstanding June 30, 1880.	Short in redemptions.	Excess of redemptions.
Exchanged 4½ per cent. stock of 1824	$4,454,727 95	$4,454,727 94		$0 01	
Four-and-a-half per cent. loan of May 26, 1824	5,000,000 00	5,000,000 00			
Exchanged 4½ per cent. stock of 1825	1,589,336 16	1,589,336 16			
Treasury notes prior to 1846	47,002,900 00	46,906,788 36	$83,525 35	13,586 29	
Loan of 1841	5,672,976 88	5,672,976 88			
Loan of 1842	8,343,886 03	8,343,886 03			
Loan of 1843	7,004,231 35	7,004,231 35			
Treasury notes of 1846	7,687,800 00	7,680,800 00	6,000 00	1,000 00	
Loan of 1846	4,999,149 45	4,999,149 45			
Mexican indemnity stock	303,573 92	302,469 01	1,104 91		
Treasury notes of 1847	26,122,100 00	26,121,500 00	950 00		$350 08
Loan of 1847	28,230,350 00	28,229,100 00	1,250 00		
Bounty land scrip	233,075 00	229,800 00	3,275 00		
Loan of 1848	16,000,000 00	16,000,000 00			
Texan indemnity stock	5,000,000 00	4,979,000 00	21,000 00		
Treasury notes of 1857	52,778,900 00	52,775,300 00	1,700 00	1,900 00	
Loan of 1858	20,000,000 00	19,992,000 00	8,000 00		
Loan of 1860	7,022,000 00	7,012,000 00	10,000 00		
Treasury notes of 1860	10,010,900 00	10,010,900 00			
Loan of February, 1861	18,415,000 00	2,837,000 00	15,578,000 00		
Treasury notes of 1861	35,364,450 00	35,360,050 00	3,000 00	1,400 00	
Oregon war debt	1,090,850 00	348,400 00	742,450 00		
Loan of July and August, 1861	189,321,350 00	32,064,250 00	157,257,100 00		
Old demand notes	60,030,000 00	59,969,025 00	60,975 00		
Seven-thirties of 1861	139,999,750 00	140,031,300 00	16,600 00		48,150 06
Five-twenties of 1862	514,771,600 00	514,378,200 00	393,400 00		
Legal-tender notes	1,640,559,947 00	1,293,878,931 00	346,681,016 00		
Temporary loan	716,099,247 16	716,096,287 16	2,960 00		
Certificates of indebtedness	561,753,241 65	561,749,241 65	4,000 00		
Fractional currency	368,720,079 51	361,505,125 14	7,214,954 37		
Loan of 1863	75,000,000 00	12,797,150 00	62,202,850 00		
One-year notes of 1863	44,520,000 00	44,473,505 00	46,535 00		40 06
Two-year notes of 1863	166,480,000 00	166,444,150 00	35,950 00		100 00
Coin certificates	981,134,880 46	973,130,280 46	8,004,600 00		
Compound-interest notes	266,595,440 00	266,352,850 00	242,590 00		
Ten-forties of 1864	196,118,300 00	193,462,900 00	2,655,400 00		
Five-twenties of March, 1864	3,882,500 00	3,882,500 00			
Five-twenties of June, 1864	125,561,300 00	125,493,050 00	68,250 00		
Seven-thirties of 1864 and 1865	329,992,500 00	329,842,525 00	144,900 00	5,075 00	
Navy-pension fund	14,000,000 00		14,000,000 00		
Five-twenties of 1865	203,327,250 00	203,212,700 00	114,550 00		
Consols of 1865	332,998,950 00	332,386,550 00	612,400 00		
Consols of 1867	379,618,000 00	377,287,850 00	2,330,150 00		
Consols of 1868	42,539,350 00	41,787,050 00	752,300 00		
Three per cent. certificates	85,155,000 00	85,150,000 00	5,000 00		
Certificates of indebtedness of 1870	678,362 41	678,362 41			
Five per cent. loan of 1881	517,994,150 00	33,129,250 00	484,864,900 00		
Certificates of deposit	601,600,000 00	587,135,000 00	14,465,000 00		
Four-and-a-half per cent. loan of 1891	250,000,000 00		250,000,000 00		
Four per cent. loan of 1907	739,480,300 00	1,500,000 00	737,980,300 00		
Refunding certificates	40,012,750 00	38,645,750 00	1,367,000 00		
Silver certificates	21,018,000 00	8,643,730 00	12,374,270 00		
Six per cent. stock of 1790	30,088,397 75	30,060,527 98	27,869 77		
Deferred 6 per cent. stock of 1790	14,649,328 76	14,635,393 86	13,934 90		
Three per cent. stock	19,719,237 39	19,705,284 26	13,953 13		
	10,690,055,968 32	8,569,664,230 85	2,120,415,370 63	69,182 30	92,815 46

SUMMARY.

Issues	$10,690,055,968 32
Redemptions	8,569,664,230 85
	2,120,391,737 47
Unadjusted, over	92,815 46
	2,120,484,552 93
Unadjusted, short	69,182 30
	2,120,415,370 63

STATEMENT OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES OUTSTANDING JUNE 30, 1880.

INTEREST-BEARING DEBT.

Title of loan.	Authorizing act.	Rate.	When redeemable.	When payable.	Interest payable.	Total amount outstanding.
		Per cent.				
Loan of February, 1861	February 8, 1861	6		Dec. 31, 1880	January and July	$15,578,000 00
Oregon war debt	March 2, 1861	6		July 1, 1881	do	742,450 00
Loan of July and Aug., 1861	July 17 and August 5, 1861	6	June 30, 1881		do	157,257,100 00
Loan of 1863 ('81's)	March 3, 1863	6	June 30, 1881		do	62,202,850 00
Funded loan of 1881	July 14, '70, and Jan. 20, '71	5	May 1, 1881		F. M. A. and N	484,864,900 00
Funded loan of 1891	do	4½	Sept. 1, 1891		M. J. S. and D	250,000,000 00
Funded loan of 1907	do	4	July 1, 1907		J. A. J. and O	737,980,800 00
Refunding certificates	February 26, 1879	4				1,367,000 00
Navy-pension fund	July 23, 1868	3				14,000,000 00
Aggregate of interest-bearing debt						1,723,993,100 00

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

Old debt	Various, prior to 1837	4 to 6	Matured at various dates prior to January 1, 1837	$57,665 00
Mexican indemnity stock	August 10, 1846	5	Matured at various dates in 1851 and 1852	1,104 91
Loan of 1847	January 28, 1847	6	Matured December 31, 1867	1,250 00
Bounty-land scrip	February 11, 1847	6	Matured July 1, 1849	3,275 00
Texan indemnity stock	September 9, 1850	5	Matured December 31, 1864	21,000 00
Loan of 1858	June 14, 1858	5	Matured after January 1, 1874	8,000 00
Loan of 1860	June 22, 1860	5	Matured January 1, 1871	10,000 00
5-20's of 1862 (called)	February 25, 1862	6	Matured December 1, 1871, and at subsequent dates	393,400 00
5-20's of June, 1864 (called)	June 30, 1864	6	Matured November 13, 1875, and at subsequent dates	68,250 00
5-20's of 1865 (called)	March 3, 1865	6	Matured February 15, 1876, and at subsequent dates	114,550 00
Ten-forties of 1864 (called)	March 3, 1864	5	Matured July 9, 1879, and at subsequent dates	2,655,400 00
Consols of 1865 (called)	March 3, 1865	6	Matured August 21, 1877, and at subsequent dates	612,400 00
Consols of 1867 (called)	do	6	Matured April 1, 1879, and at subsequent dates	2,330,150 00
Consols of 1868 (called)	do	6	Matured July 4, 1879	752,300 00
Treasury notes prior to 1846	Various, prior to 1846	1-10 to 6	Matured at various dates from 1838 to 1844	82,525 35
Treasury notes of 1846	July 22, 1846	1-10 to 6	Matured at various dates in 1847 and 1848	6,000 00
Treasury notes of 1847	January 28, 1847	6	Matured at various dates in 1848 and 1849	950 00
Treasury notes of 1857	December 23, 1857	3 to 6	Matured at various dates in 1858 and 1859	1,700 00
Treasury notes of 1861	March 2, 1861	6	Matured March 1, 1863	3,000 00
Seven-thirties of 1861	July 17, 1861	7 3-10	Matured August 19 and October 1, 1864	16,600 00
One-year notes of 1863	March 3, 1863	5	Matured at various dates in 1865	46,535 00
Two-year notes of 1863	do	5	Matured at various dates in 1866	35,950 00
Compound-interest notes	March 3, 1863; June 30, 1864	6	Matured June 10, 1867, and May 15, 1868	242,590 00
Seven-thirties of 1864–'65	June 30, 1864; March 3, 1865	7 3-10	Matured August 15, 1867, and June 15 and July 15, 1868	144,900 00
Certificates of indebtedness	Mar. 1, 17, 1862; Mar. 3, 1863	6	Matured at various dates in 1866	4,000 00
Temporary loan	June 30, 1864	4 to 6	Matured October 15, 1866	2,960 00
3 per cent. certificates (called)	March 2, 1867; July 25, 1868	3	Matured February 28, 1873	5,000 00
Aggregate of debt on which interest has ceased since maturity				7,621,455 26

DEBT BEARING NO INTEREST.

Old demand notes	July 17, 1861; February 12, 1862		$60,975 00
Legal-tender notes	February 25, 1862; July 11, 1862; March 3, 1863		346,681,016 00
Certificates of deposit	June 8, 1872		14,465,000 00
Gold certificates	March 3, 1863		8,004,600 00
Silver certificates	February 28, 1878		12,374,270 00
Fractional currency	July 17, 1862; March 3, 1863; June 30, 1864	$15,590,888 37	
Less amount estimated as lost or destroyed, act of June 21, 1879		8,375,934 00	
			7,214,954 37
Aggregate of debt bearing no interest			388,800,815 37

STATEMENT OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES OUTSTANDING JUNE 30, 1880—Continued.

RECAPITULATION.

			Principal.
Interest-bearing Debt	Bonds at 6 per cent	$235,780,400 00	
	Bonds at 5 per cent	484,864,900 00	
	Bonds at 4½ per cent	250,000,000 00	
	Bonds at 4 per cent	737,980,600 00	
	Refunding certificates	1,367,000 00	
	Navy-pension fund	14,000,000 00	
			$1,723,993,100 00
Debt on which Interest has Ceased since Maturity			7,621,455 26
Debt bearing no Interest	Old demand and legal-tender notes	346,741,991 00	
	Certificates of deposit	14,465,000 00	
	Gold and silver certificates	20,378,870 00	
	Fractional currency	7,214,954 37	
			388,800,815 37
Total Principal of the Debt			2,120,415,370 63

Current liabilities.		Available assets.	
Interest due and unpaid	$2,368,395 72	Cash in the Treasury	$201,068,622 88
Debt on which interest has ceased	7,621,455 26		
Interest thereon	814,444 01		
Gold and silver certificates	20,378,870 00		
United States notes held for redemption of certificates of deposit	14,465,000 00		
Cash balance available July 1, 1880	155,440,457 89		
	201,068,622 88		201,068,622 88

OWNERSHIP OF NATIONAL DEBT.

EXHIBIT I.—DISTRIBUTION OF REGISTERED BONDS, ACCORDING TO SEX, AMONG THE SEVERAL STATES.

EXHIBIT II.—DISTRIBUTION OF REGISTERED BONDS, ACCORDING TO SEX, AMONG 117 PRINCIPAL CITIES OF THE UNITED STATES.

EXHIBIT III, *a*, *b*, *c*, *d*.—DISTRIBUTION BY SEX AND AMOUNT HELD OF REGISTERED BONDS.

EXHIBIT IV.—DISTRIBUTION BY SEX AND AMOUNT HELD OF THE FOUR PER CENT. CONSOLS OF 1907.

EXHIBIT V, *a*, *b*, *c*, *d*.—DISTRIBUTION BY SEX AND AMOUNT HELD OF FOUR PER CENT. CONSOLS OF 1907.

EXHIBIT VI.—DISTRIBUTION BY SEX AND AMOUNT HELD OF FOUR AND ONE-HALF PER CENT. FUNDED LOAN, 1891-'98.

EXHIBIT VII, *a*, *b*, *c*, *d*.—DISTRIBUTION BY SEX AND AMOUNT HELD OF FOUR AND ONE-HALF PER CENT. FUNDED LOAN, 1891-'98.

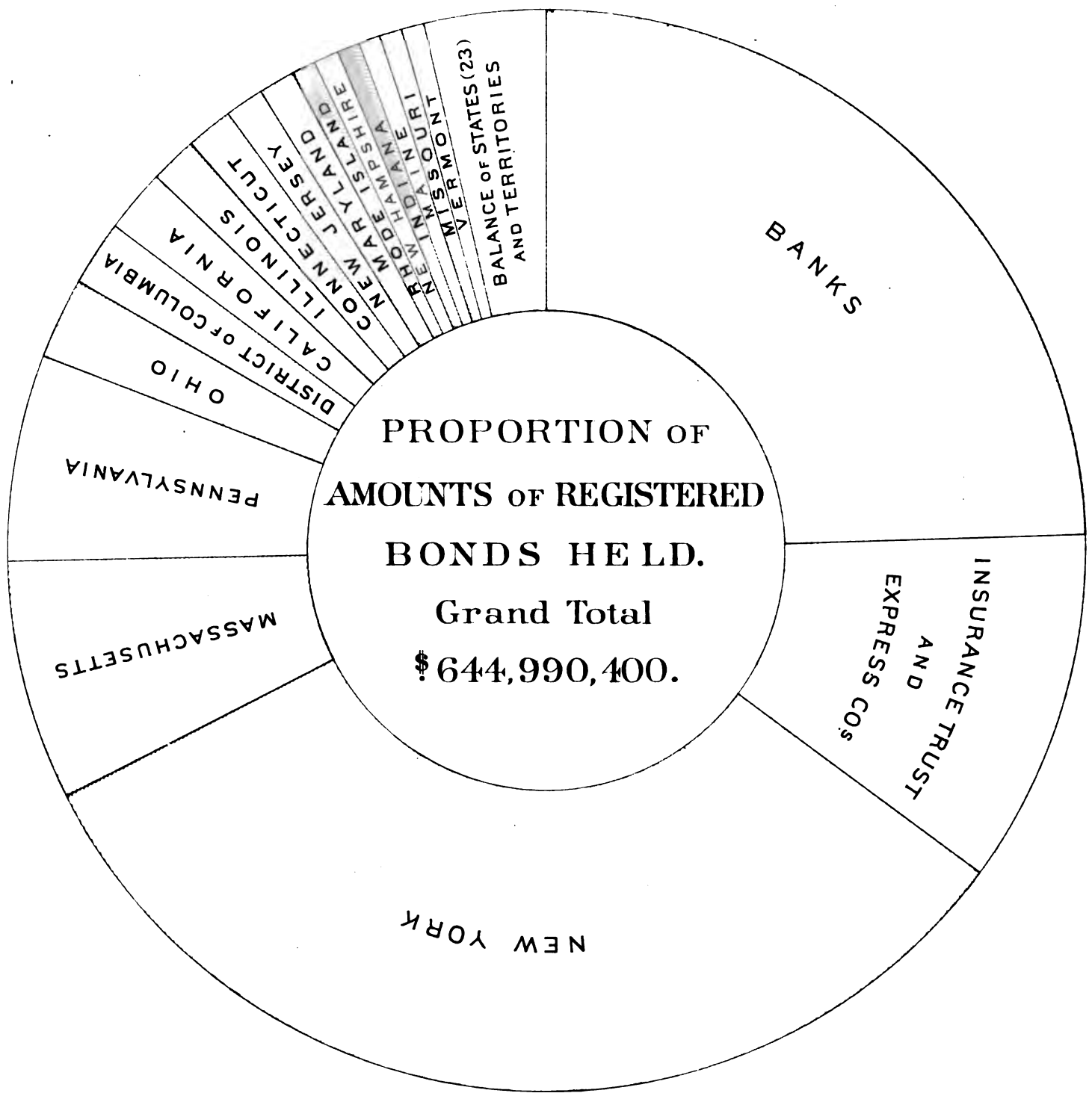
EXHIBIT VIII.—DISTRIBUTION BY SEX OF FIVE PER CENT. FUNDED LOAN OF 1881.

EXHIBIT IX, *a*, *b*, *c*, *d*.—DISTRIBUTION BY SEX AND AMOUNT HELD OF FIVE PER CENT. FUNDED LOAN OF 1881.

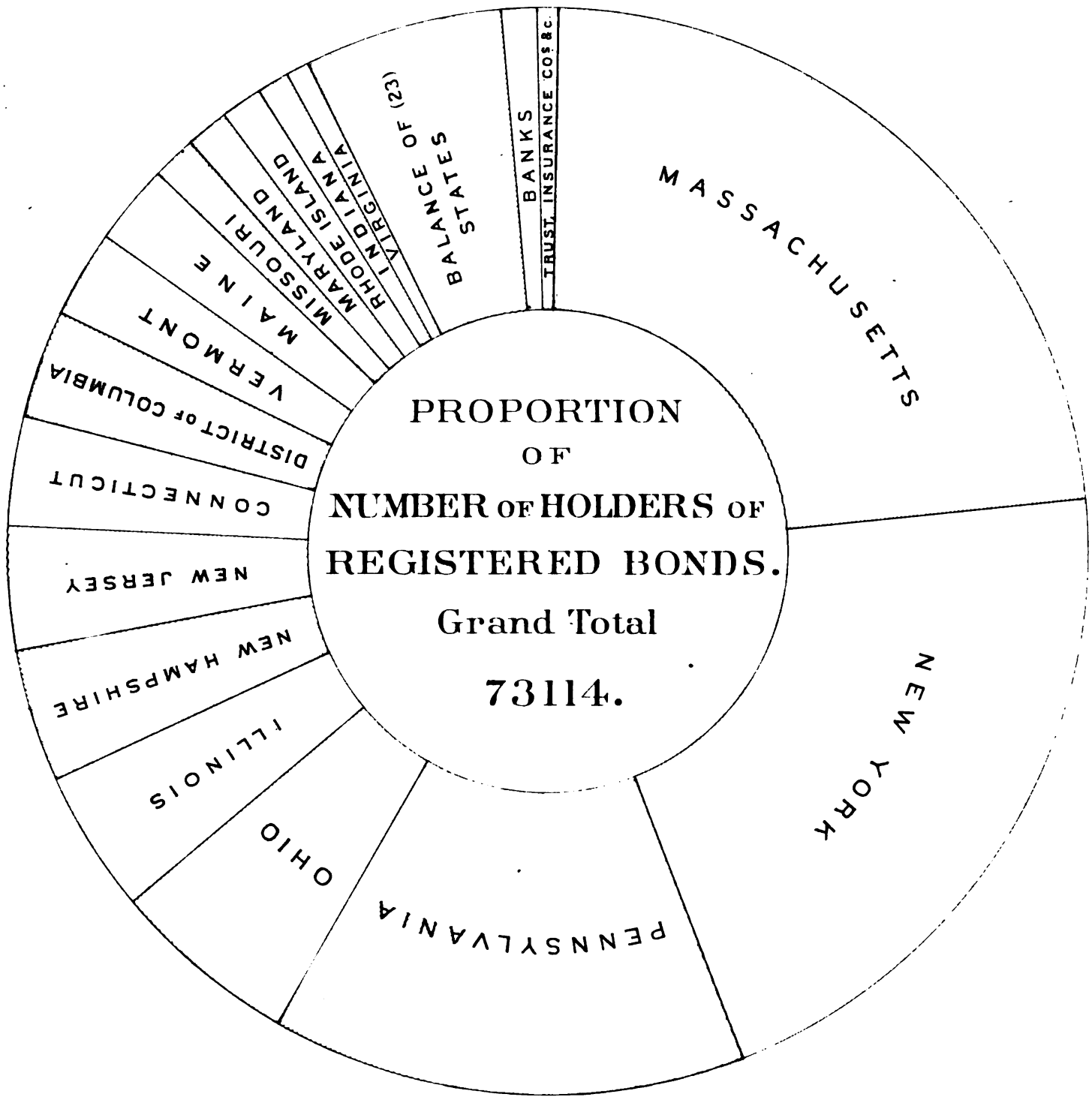
EXHIBIT X.—DISTRIBUTION OF SIX PER CENT. REGISTERED BONDS IN THE TEN LARGE CITIES.

OWNERSHIP OF COUPON BONDS.

PLATE IX.



Areas in body-color represent amounts held by males, in line-work, by females.



Areas in body-color represent male holders, those in line-work, female holders.

OWNERSHIP OF NATIONAL DEBT.

REGISTERED BONDS.

The act of Congress approved April 20, 1880, by its second section, made it the duty of the Superintendent of Census to collect and collate, as far as possible, by experts and agents and from officers of the government, information in relation to the ownership of the public debt of the United States.

In compliance with this provision of law, the work of ascertaining the distribution of the registered bonds of the United States was intrusted to Mr. ROBERT P. PORTER, of Chicago, special agent of the Tenth Census on wealth, debt, and taxation, who directed the investigation from its inception to its completion. To aid in the prosecution of this inquiry, the honorable Secretary of the Treasury kindly placed the quarterly-interest schedules at the disposal of the Census Office. Many valuable suggestions relating to the most practical method of tabulating these statistics were made by the Hon. Glenni W. Scofield, register of the treasury; Mr. N. B. Walker, of the register's office, and Mr. Hartwell Jennison, who for twelve years has been the chief of the loan division of the treasury. The principal part of the clerical work was done by Miss Fannie A. Tucker, of Wisconsin, and Mrs. Emily M. Pattison, of New York, both of whom deserve great credit for the painstaking, conscientious, and extremely accurate manner in which they brought the work to a successful termination. It was impossible to ascertain positively whether the figures had been drawn off with absolute accuracy until the total number of the holders (80,802) and the aggregate amount held ($825,917,100) were transferred from the treasury books and distributed in the columns representing the various classifications adopted by the Census Office.

The report shows the number of male and female holders of the United States registered bonds and the amount held in the several States and in one hundred and seventeen of the principal cities of the country; also the amounts held by individual bondholders, varying from less than $500 to $50,000 and upward (excepting the 6 per cents). No attempt was made to separate the territories in the classification, the total number of bondholders and amount of bonds held in all the territories alone being given. The amounts of each of the issues of registered bonds held as investments by national, savings, and private banks, insurance, trust, and express companies are given, but not separated by states or cities. The sex of the owner was determined by the Christian name on the treasury schedules, and hence a few errors may have arisen in cases where the given names applied alike to male and female. In all doubtful cases the holders were classed as males. For the convenience of the Treasury Department the quarterly interest on the four per cent. consols is made payable on the 1st day of July, October, January, and April; that of the four and one-half per cent. funded loan on the 1st day of June, September, December, and March; that of the five per cent. loan on the 1st day of August, November, February, and May; and the semi-annual interest on the six per cent. loans in January and July.

The most available records nearest the date of taking the census, June 1, 1880, were taken for each loan, the tables showing the distribution of the four per cent. consols July 1, 1880; the four and one-half per cent. loan June 1, 1880; the five per cent. loan August 1, 1880; and the six per cent. loans July 1, 1880.

According to the register of the treasury the total amount of registered four, four and one-half, five, and six per cent. bonds owned by foreign and domestic holders, and by banks, to secure circulation on which the quarterly and semi-annual interest was paid during the months of June, July, and August, 1880, was $1,173,749,250. To make this total the various issues of bonds are taken at the following dates:

Registered four per cent. consols of 1907, on which the quarterly dividend of interest was paid July 1, 1880	$528,100,950
Registered four and one-half per cent. funded loan of 1891, on which the quarterly dividend of interest was paid June 1, 1880	170,280,800
Registered five per cent. funded loan of 1881, on which the quarterly dividend of interest was paid August 1, 1880	294,440,800
Registered six per cent. loans of 1880 and 1881, on which the semi-annual dividend of interest was paid July 1, 1880	180,926,700
Total	1,173,749,250

The public debt statement June 30, 1880, of the outstanding registered bonds, does not, of course, agree exactly with the above statement taken from the register's books at the respective dates nearest the census year, when the quarterly or semi-annual interest was due and paid. Below is the public debt statement of the registered bonds as shown June 30, 1880:

Registered four per cent. consols	$527,707,950
Registered four and one-half per cent. funded loan	171,107,350
Registered 5 per cent. funded loan of 1881	294,586,500
Registered six per cent. funded loans of 1880 and 1881	177,692,050
Total	1,171,093,850

The difference in the dates causes a discrepancy of $2,655,400 between the total registered bonds on which the interest was paid in June, July, and August, 1880, and those appearing in the public debt statement of June 30, 1880. These registered bonds were found to be distributed as follows:

Private individuals	$271,435,900	
Banks, insurance, trust companies, &c	113,306,900	
National banks (to secure circulation)	136,526,700	
Foreign holders	6,831,450	
Total 4 per cent. registered bonds		$528,100,950
Private individuals	72,010,900	
Banks, insurance, trust companies, &c	53,620,400	
National banks (to secure circulation)	39,461,950	
Foreign holders	5,187,550	
Total 4½ per cent. registered bonds		170,280,800
Private individuals	74,092,050	
Banks, insurance, trust companies, &c	60,524,250	
National banks (to secure circulation)	143,949,150	
Foreign holders	15,875,350	
Total 5 per cent. registered bonds		294,440,800
Total of 4, 4½, and 5 per cent. registered bonds		992,822,550
Total 6 per cent. registered bonds as distributed in ten large cities		180,926,700
Grand total		1,173,749,250

The interest on the six per cent. bonds of 1880 and 1881 was made payable semi-annually (July and January), in the ten principal cities of the country, New York, Boston, Philadelphia, Baltimore, Chicago, Cincinnati, Washington, San Francisco, St. Louis, and New Orleans, and not sent direct by draft to the holders. The treasury books were sent to the subtreasuries of these cities, and the owners or persons authorized called and receipted for the interest. These bonds, aggregating at that time $180,926,700, were owned by 7,688 corporations and private individuals; 4,239 of these holders received their interest in New York City; 1,611 in Boston; 1,306 in Philadelphia; 243 in Baltimore; 42 in Chicago; 54 in Cincinnati; 169 in Washington; 5 in San Francisco; 10 in St. Louis; and 9 in New Orleans. The other three species of registered bonds aggregated $992,822,550, and were owned as follows:

Private individuals and corporations	$644,990,400
Foreign holders	27,894,350
National banks (to secure circulation)	319,937,800
Total	992,822,550

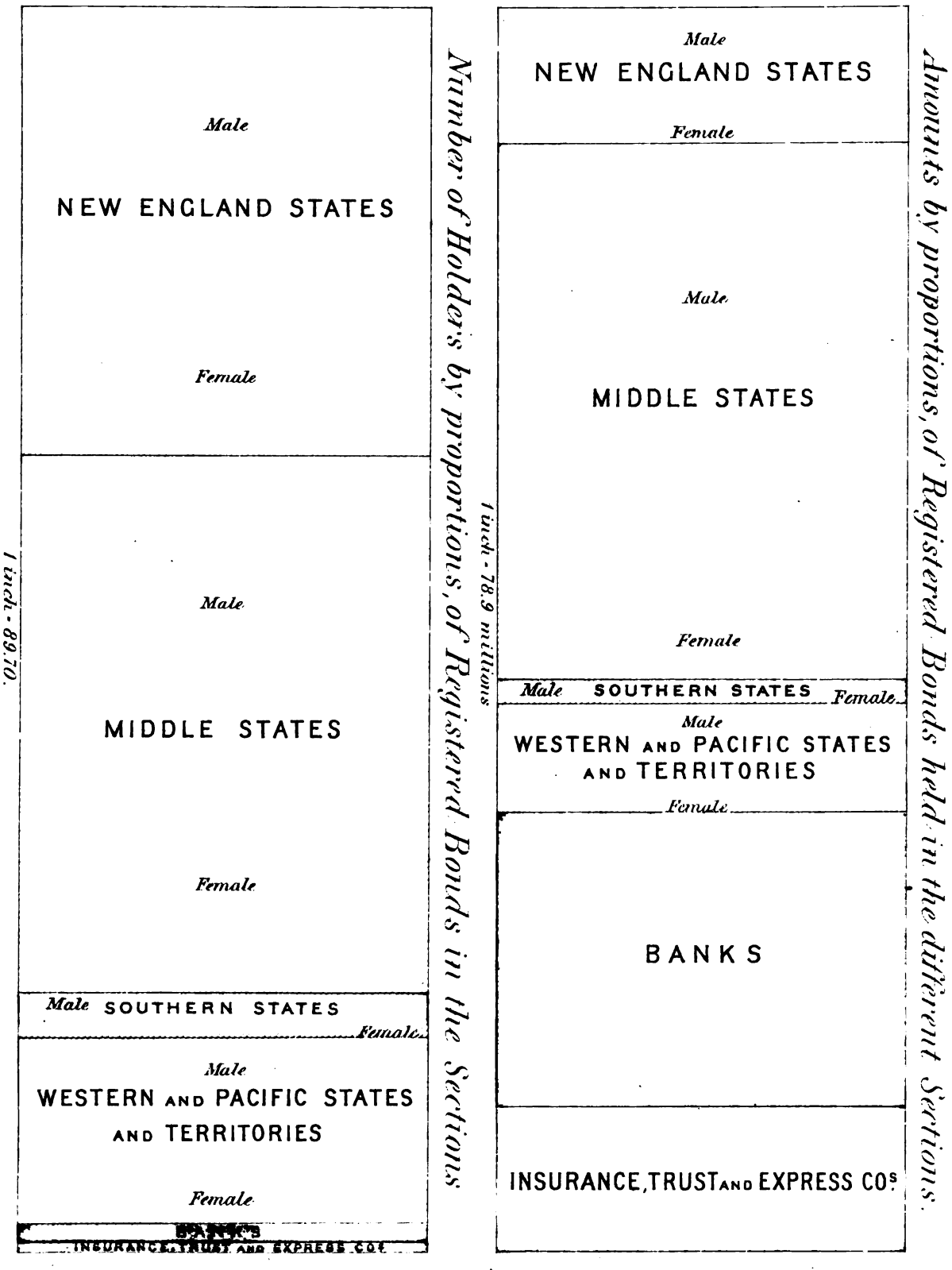
From the exhibits herewith presented it appears that the aggregate number of holders of four, four and one-half, five, and six per cent. registered bonds is 80,802, and that the aggregate amount held is $825,917,100. Table I shows the number of holders and amounts held of the various registered loans:

TABLE I.

Loans.	Number of holders and amounts held of the 4 per cent., 4½ per cent., 5 per cent., and 6 per cent. loans.			
	Number of holders.	Amounts.	Holders, per cent.	Amounts, per cent.
4 per cent	55,278	$384,742,800	68.41	46.58
4½ per cent	10,745	125,631,300	13.30	15.22
5 per cent	7,091	134,616,300	8.78	16.29
6 per cent	7,688	180,926,700	9.51	21.91
Total	80,802	825,917,100	100.00	100.00

Omitting the six per cent. bonds from the calculation, we find that of the total number of holders (73,114) of four, four and one half, and five per cent. registered bonds, 42,262 are males, 29,325 are females, and 1,527 are

PLATE XI.


Male
NEW ENGLAND STATES
Female
Male
MIDDLE STATES
Female
Male SOUTHERN STATES Female
Male
WESTERN AND PACIFIC STATES AND TERRITORIES
Female
BANKS
INSURANCE, TRUST AND EXPRESS COS
1 inch - 89.70.
Numbers of Holders by proportions, of Registered Bonds in the Sections
1 inch - 78.9 millions
Amounts by proportions, of Registered Bonds held in the different Sections.

corporations; and of the amount held, the males own $327,185,500, the females $90,353,350, and the corporations $227,451,550. The average per capita for the male holders is $7,741 84, for the female holders $3,081 10, for the corporations $148,953 20, and for both sexes and the corporations $8,821 70.

Of the $644,990,400 no less than $410,279,400 is held in amounts of over fifty thousand dollars; $58,730,600 in amounts varying from twenty-five thousand to fifty thousand dollars; $59,143,850 in amounts exceeding ten thousand dollars and reaching to twenty-five thousand; $41,079,900 in amounts exceeding five thousand and reaching to ten thousand dollars; $33,070,950 in amounts exceeding twenty-five hundred and reaching to five thousand dollars; $22,032,550 in amounts of over one thousand and including twenty-five hundred dollars; $13,097,250 in amounts of over five hundred dollars and including one thousand; and $7,555,900 in amounts of less than five hundred dollars.

Table II shows the number of males, females, and corporations holding the above-mentioned classified amounts:

TABLE II.

Classes.	Males.	Females.	Corporations.	Total.	Classes.	Males.	Females.	Corporations.	Total.
Amounts exceeding $50,000..	830	168	531	1,529	From $1,000 to $2,500	7,505	4,871	53	12,429
From $25,000 to $50,000.....	1,018	281	224	1,523	From $500 to $1,000	8,868	6,372	59	14,799
From $10.000 to $25,000.....	2,326	953	259	3,538	From $50 to $500	13,309	12,248	56	25,613
From $5,000 to $10,000.....	3,416	1,571	196	5,183					
From $2,500 to $5,000	5,490	2,861	149	8,500	Total	42,262	29,325	1,527	73,114

Table III shows the amounts held by males, females, and corporations, of the respective classes:

TABLE III.

Classes.	Males.	Females.	Corporations.	Total.	Classes.	Males.	Females.	Corporations.	Total.
Amounts exceeding $50,000 ..	$176,239,350	$23,344,900	$210,695,150	$410,279,400	From $1,000 to $2,500.....	$18,402,300	$8,532,850	$97,400	$22,032,550
From $25,000 to $50,000.....	38,668,100	10,747,850	9,314,650	58,730,600	From $500 to $1,000	7,449,750	5,591,100	56,400	13,097,250
From $10,000 to $25,000.....	38,861,750	15,395,600	4,886,500	59,143,850	From $50 to $500	4,067,050	3,472,700	16,150	7,555,900
From $5,000 to $10,000.....	27,090,900	12,235,400	1,753,600	41,079,900					
From $2,500 to $5,000.....	21,406,300	11,032,950	631,700	33,070,950	Total	327,185,500	90,353,350	227,451,550	644,990,400

Of the 73,114 holders, 37,256, or fifty-one per cent., reside in one hundred and seventeen cities of the United States, and of the aggregate amount, $644,990,400, the tables show that $549,200,600, or eighty-five per cent., is held in these cities. Table IV shows the relative proportion of male and female holders and corporations in the cities to the total for the United States:

TABLE IV.

	MALE AND CORPORATIONS.				FEMALE.				AGGREGATE.			
	Holders.	Per cent.	Amount.	Per cent.	Holders.	Per cent.	Amount.	Per cent.	Holders.	Per cent.	Amount.	Per cent.
Total in cities.....	21,370	48.8	$258,330,200	47	14,359	49	$63,418,850	70	35,729	48.8	$321,749,050	50
Banks, &c.....	1,527	3.5	227,451,550	41	.....	.....	.....	.....	1,527	2.1	227,451,550	35
Total in balance of country.....	20,892	47.7	68,856,300	12	14,966	51	26,934,500	30	35,858	49.1	95,789,800	15
Total in United States.....	43,789	100.0	554,637,050	100	29,325	100	90,353,350	100	73,114	100.0	644,990,400	100

Table V shows the distribution of the registered bondholders, male and female, and corporations, in the four geographical divisions of the United States:

TABLE V.

Location.	HOLDERS.							
	Male.		Female.		Corporation.		Total.	
	Number.	Rate per cent.	Number.	Rate per cent.	Number.	Rate per cent.	Number.	Rate per cent.
New England States	14,633	34.62	11,986	40.85	.....	.....	26,619	36.40
Middle States	18,723	44.30	12,580	42.90	.....	.....	31,303	42.82
Southern States	1,721	4.07	914	3.13	.....	.....	2,635	3.60
Western States	7,185	17.01	3,845	13.12	.....	.....	11,030	15.09
Banks, insurance companies, trust companies, &c.....	.....	.....	.....	.....	1,527	.....	1,527	2.09
Total.....	42,262	100.00	29,325	100.00	1,527	.....	73,114	100.00

Tables V and VIII bring out the fact that while over thirty-six per cent. of the holders reside in the New England states, not more than eleven per cent. of the aggregate amount of bonds are credited to New England. On the other hand, over forty-two per cent. of the holders have their residence in the middle states, and upward of forty-three per cent. of the aggregate amount of bonds is held in that section. Over three and one-half per cent. of the holders reside in the southern states, and about two per cent. of the bonds are owned there. In the western states are fifteen per cent. of the holders, and nearly eight and one-half per cent. of the bonds. The banks, insurance companies, and other corporations, representing in number only two per cent., own about thirty-five per cent. of the bonds.

The holders are distributed in the various states of the Union as follows:

TABLE VI.

States.	Number.	Per cent. of bond-holders.	Per cent. of popu-lation.	States.	Number.	Per cent. of bond-holders.	Per cent. of popu-lation.
Massachusetts	16,855	23.04	3.56	Wisconsin	342	0.47	2.62
New York	14,803	20.24	10.14	Kansas	326	0.46	1.99
Pennsylvania	10,408	14.23	8.54	Iowa	283	0.39	3.23
Ohio	4,130	5.64	6.37	Louisiana	262	0.35	1.87
Illinois	3,101	4.23	6.14	West Virginia	194	0.26	1.24
New Hampshire	2,939	4.02	0.69	Mississippi	157	0.20	2.25
New Jersey	2,715	3.70	2.25	North Carolina	142	0.19	2.78
Connecticut	2,367	3.22	1.24	Texas	139	0.19	3.17
District of Columbia	2,357	3.21	0.36	South Carolina	137	0.19	1.95
Vermont	1,909	2.61	0.67	Alabama	126	0.16	2.52
Maine	1,711	2.34	1.29	Territories	111	0.14	1.27
Missouri	933	1.27	4.32	Delaware	100	0.13	0.29
Maryland	920	1.26	1.86	Minnesota	94	0.12	1.55
Banks	906	1.25	.....	Arkansas	78	0.09	1.60
Rhode Island	838	1.24	0.55	Florida	64	0.09	0.53
Indiana	698	1.00	3.96	Colorado	61	0.09	0.39
Insurance companies, &c	621	0.85	.....	Georgia	58	0.08	3.06
Virginia	458	0.63	3.02	Nebraska	55	0.07	0.90
Michigan	453	0.62	3.26	Nevada	18	0.03	0.14
Kentucky	451	0.61	3.29	Oregon	14	0.02	0.34
California	411	0.56	1.72				
Tennessee	369	0.51	3.07	Total	73,114	100.00	100.00

Table VI establishes the fact that Massachusetts, with only three and one-half per cent. of the total population of the country, has twenty-three per cent. of the total number of bondholders; while New York, with over ten per cent. of the total population, has twenty per cent. of the bondholders. Ohio has over six per cent. of the total population and over five and one-half per cent. of the bondholders. Illinois and New Hampshire each has over four per cent. of the bondholders, while the former state has over six per cent. of the total population of the country and the latter has only six-tenths of one per cent. Oregon has the least number of holders, 14, and Massachusetts the highest, 16,855.

Table VII shows that, in the amounts held, New York comes first, with $210,264,250, and Oregon has the least, $126,300.

TABLE VII.

States.	Amounts.	Per cent. of amounts held.	Per cent. of popu-lation.	States.	Amounts.	Per cent. of amounts held.	Per cent. of popu-lation.
New York	$210,264,250	32.60	10.14	Wisconsin	$1,331,400	0.21	2.62
Massachusetts	45,188,750	6.99	3.56	Iowa	1,285,450	0.20	3.23
Pennsylvania	40,223,050	6.23	8.54	Kansas	1,188,300	0.18	1.99
Ohio	16,445,050	2.55	6.37	Mississippi	1,014,300	0.16	2.25
District of Columbia	12,419,050	1.93	0.36	Delaware	1,008,150	0.15	0.29
California	11,601,100	1.80	1.72	The Territories	837,550	0.13	1.27
Illinois	9,119,950	1.41	6.14	South Carolina	760,200	0.12	1.95
Connecticut	8,894,400	1.38	1.24	West Virginia	661,500	0.10	1.24
New Jersey	8,104,150	1.26	2.25	North Carolina	639,000	0.09	2.79
Maryland	6,989,600	1.08	1.86	Texas	523,450	0.08	3.17
Rhode Island	4,717,100	0.73	0.55	Alabama	474,100	0.07	2.52
New Hampshire	4,658,150	0.72	0.69	Minnesota	420,250	0.06	1.55
Indiana	3,980,300	0.62	3.96	Arkansas	312,400	0.05	1.60
Maine	3,968,500	0.61	1.29	Florida	253,850	0.04	0.53
Missouri	3,783,600	0.58	4.32	Nebraska	248,750	0.04	0.90
Vermont	3,595,150	0.56	0.67	Nevada	211,000	0.03	0.14
Louisiana	2,458,000	0.38	1.87	Georgia	181,400	0.03	3.06
Tennessee	2,341,200	0.37	3.07	Oregon	126,300	0.02	0.34
Michigan	1,941,200	0.30	3.26	Banks, insurance companies, trust companies, &c	227,451,550	35.30	.....
Colorado	1,897,550	0.29	0.39				
Kentucky	1,770,150	0.28	3.29				
Virginia	1,749,750	0.27	3.02	Total	644,990,400	100.00	100.00

Table VIII presents a more detailed view of the distribution of the amounts held in the different sections of the country:

TABLE VIII.

Location.	AMOUNTS.							
	Male.		Female.		Corporation.		Total.	
	Amount.	Rate per cent.	Amount.	Rate per cent.	Amount.	Rate per cent.	Amount.	Rate per cent.
New England States	$50, 142, 500	15. 33	$20, 829, 550	23. 06	.....	.....	$70, 972, 050	11. 00
Middle States	223, 225, 150	68. 22	55, 783, 100	61. 74	.....	.....	279, 008, 250	43. 26
Southern States	10, 241, 250	3. 13	2, 898, 550	3. 21	.....	.....	13, 139, 800	2. 04
Western States	43, 576, 600	13. 32	10, 842, 150	11. 99	.....	.....	54, 418, 750	8. 44
Banks, insurance companies, trust companies, &c	.....	.....	.....	.....	$227, 451, 550	.....	227, 451, 550	35. 26
Total	327, 185, 500	100. 00	90, 353, 350	100. 00	227, 451, 550	.....	644, 990, 400	100. 00

Table IX shows the number of private bondholders in each 100,000 of the population in each state and in the United States:

TABLE IX.

States.	Number.	States.	Number.	States.	Number.	States.	Number.
District of Columbia	1, 320	Illinois	100	Louisiana	30	Alabama	10
Massachusetts	950	Maryland	100	West Virginia	30	Mississippi	10
New Hampshire	850	Delaware	70	Colorado	30	Arkansas	10
Vermont	570	California	50	Nevada	30	Minnesota	10
Connecticut	390	Indiana	40	Iowa	20	Nebraska	10
Rhode Island	300	Missouri	40	Tennessee	20	Oregon	9
New York	290	Kentucky	30	Territories	20	Georgia	4
Maine	260	Michigan	30	Florida	20		
Pennsylvania	240	Virginia	30	South Carolina	15	United States	146
New Jersey	240	Wisconsin	30	Texas	10		
Ohio	130	Kansas	30	North Carolina	10		

It will be seen from table IX that the District of Columbia contains more bondholders, in proportion to its population, than any of the states of the Union, no less than 1,320 in each 100,000 of the population being holders of the various loans. Of the states, it will be observed that Massachusetts, which has the largest number of bondholders, also presents a greater number of holders in proportion to her population than any other state. As the table shows, the New England states lead in this regard, New York alone breaking the solid column and taking precedence over Maine. The middle states take high rank in the proportion of bondholders to their population, while in the western and southern states, with a few exceptions, a very small percentage of the population is represented in the total number of male and female holders.

The following exhibits give, in the proper order, the distribution of the male and female holders, and the amounts held, in the various states of the Union, of the several classes of United States registered bonds:

Exhibit I shows the aggregate number of male and female private holders, and the amounts of the four, four and one-half, and five per cent. bonds held in every state, and by the banks and insurance, trust, and express companies.

Exhibit II shows the aggregate number of male and female private holders, and amounts held, of the four, four and one-half, and five per cent. bonds, in 117 cities of the United States.

Exhibit III shows the distribution, by male and female private holders, and amounts held, of the four, four and one-half, and five per cent. registered bonds—"a," "b," "c," and "d," respectively, showing the amounts of the individual ownership, varying from sums of less than $500 to over $50,000.

Exhibit IV shows the distribution, by male and female private holders, and amounts held, of the four per cent. consols of 1907, July 1, 1880.

Exhibit V shows the distribution, by male and female private holders, and amounts held, of the four per cent. consols of 1907, July 1, 1880—"a," "b," "c," and "d," respectively, showing the amounts of this individual ownership, varying from sums of less than $500 to over $50,000.

Exhibit VI shows the distribution, by male and female private holders, and amounts held, of the four and one-half per cent. funded loan, 1891–1898, June 1, 1880.

Exhibit VII shows the distribution, by male and female holders, and amounts held, of the four and one-half per cent. funded loan, 1891–1898, June 1, 1880—"a," "b," "c," and "d," respectively, showing the amounts of this individual ownership, varying from sums of less than $500 to over $50,000.

Exhibit VIII shows the distribution, by male and female private holders, and amounts held, of the five per cent. funded loan of 1881, August 1, 1880.

Exhibit IX shows the distribution, by male and female private holders, and amounts held, of the five per cent. funded loan of 1881, August 1, 1880—"a," "b," "c," and "d," respectively, showing the amounts of this individual ownership, varying from sums of less than $500 to over $50,000.

Exhibit X shows the distribution of the six per cent. registered bonds by number of holders and amounts held in the ten principal cities of the country, July 1, 1880.

EXHIBIT I.—REGISTERED FOUR, FOUR AND ONE-HALF, AND FIVE PER CENT. UNITED STATES BONDS AS DISTRIBUTED AMONG MALE AND FEMALE PRIVATE HOLDERS AND CORPORATIONS IN THE SEVERAL STATES OF THE UNION.

STATES.	TOTAL.			MALE.			FEMALE.		
	Aggregate number of holders of both sexes	Aggregate amount held by both sexes.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.
Total of States	71, 587	$417, 538, 850	$5, 832 61	42, 262	$327, 185, 500	$7, 741 84	29, 325	$90, 353, 350	$3, 081 10
NEW ENGLAND STATES.									
Maine	1, 711	3, 968, 500	2, 319 40	1, 005	2, 773, 050	2, 759 25	706	1, 195, 450	1, 693 27
New Hampshire	2, 939	4, 658, 150	1, 584 94	1, 586	3, 010, 800	1, 898 36	1, 353	1, 647, 350	1, 217 55
Vermont	1, 909	3, 595, 150	1, 883 26	1, 089	2, 469, 900	2, 268 04	820	1, 125, 250	1, 372 25
Rhode Island	838	4, 717, 100	5, 628 99	482	3, 936, 650	8, 167 32	356	780, 450	2, 192 27
Connecticut	2, 367	8, 894, 400	3, 757 66	1, 336	6, 204, 250	4, 643 89	1, 031	2, 690, 150	2, 609 26
Massachusetts	16, 855	45, 138, 750	2, 678 06	9, 135	31, 747, 850	3, 475 40	7, 720	13, 390, 900	1, 734 57
Total	26, 619	70, 972, 050	2, 666 21	14, 633	50, 142, 500	3, 426 67	11, 986	20, 829, 550	1, 737 82
MIDDLE STATES.									
New York	14, 803	210, 264, 250	14, 204 16	8, 991	171, 199, 650	19, 041 22	5, 812	39, 064, 600	6, 721 37
New Jersey	2, 715	8, 104, 150	2, 984 95	1, 477	5, 715, 700	3, 869 80	1, 238	2, 388, 450	1, 929 28
Pennsylvania	10, 408	40, 223, 050	3, 864 62	6, 418	29, 799, 200	4, 643 06	3, 990	10, 423, 850	2, 612 49
Delaware	100	1, 008, 150	10, 081 50	60	948, 000	15, 800 00	40	60, 150	1, 503 75
Maryland	920	6, 989, 600	7, 597 39	542	4, 895, 650	9, 032 56	378	2, 093, 950	5, 539 55
District of Columbia	2, 357	12, 419, 050	5, 269 00	1, 235	10, 666, 950	8, 637 19	1, 122	1, 752, 100	1, 561 58
Total	31, 303	279, 008, 250	8, 913 15	18, 723	223, 225, 150	11, 922 50	12, 580	55, 783, 100	4, 434 27
SOUTHERN STATES.									
Virginia	458	1, 749, 750	3, 820 41	287	1, 401, 350	4, 882 75	171	348, 400	2, 037 42
West Virginia	194	661, 500	3, 409 79	142	550, 850	3, 879 22	52	110, 650	2, 127 69
North Carolina	142	639, 000	4, 500 00	97	482, 800	4, 977 31	45	156, 200	3, 471 11
South Carolina	137	760, 200	5, 548 90	89	564, 350	6, 341 01	48	195, 850	4, 080 20
Georgia	58	181, 400	3, 127 58	46	121, 750	2, 646 78	12	59, 650	4, 970 83
Florida	64	253, 850	3, 966 40	53	231, 150	4, 361 32	11	22, 700	2, 063 63
Alabama	126	474, 100	3, 762 69	84	363, 700	4, 329 76	42	110, 400	2, 628 57
Mississippi	157	1, 014, 800	6, 463 05	104	781, 000	7, 509 61	53	233, 800	4, 411 32
Louisiana	262	2, 458, 000	9, 381 67	163	2, 039, 050	12, 509 50	99	418, 950	4, 231 81
Texas	139	523, 450	3, 765 82	91	358, 400	3, 883 51	48	170, 050	3, 542 70
Arkansas	78	312, 400	4, 005 12	51	296, 300	4, 633 33	27	76, 100	2, 818 51
Kentucky	451	1, 770, 150	3, 924 94	291	1, 364, 300	4, 688 31	160	405, 850	2, 536 56
Tennessee	369	2, 341, 200	6, 344 71	223	1, 751, 250	7, 853 13	146	589, 950	4, 040 75
Total	2, 635	13, 139, 800	4, 986 64	1, 721	10, 241, 250	5, 950 75	914	2, 898, 550	3, 171 28
WESTERN STATES.									
Ohio	4, 130	16, 445, 050	3, 981 85	2, 614	13, 097, 250	5, 010 42	1, 516	3, 347, 800	2, 208 31
Indiana	698	3, 980, 800	5, 703 15	467	3, 269, 200	7, 000 42	231	711, 600	3, 080 52
Illinois	3, 101	9, 119, 950	2, 940 97	1, 952	7, 028, 300	3, 600 56	1, 149	2, 091, 650	1, 820 40
Michigan	453	1, 941, 200	4, 285 20	309	1, 409, 200	4, 560 51	1, 144	532, 000	3, 694 44
Wisconsin	342	1, 331, 400	3, 892 97	250	1, 132, 100	4, 528 40	92	199, 300	2, 166 30
Iowa	283	1, 285, 450	4, 542 22	201	904, 950	4, 502 23	82	380, 500	4, 640 24
Minnesota	94	420, 250	4, 470 74	68	350, 650	5, 156 61	26	69, 600	2, 676 92
Missouri	933	3, 783, 600	4, 055 30	597	2, 458, 400	4, 117 92	336	1, 325, 200	3, 944 64
Kansas	326	1, 188, 800	3, 646 62	232	997, 350	4, 298 92	94	191, 450	2, 036 70
Nebraska	55	248, 750	4, 522 72	40	227, 850	5, 696 25	15	20, 900	1, 393 33
Colorado	61	1, 897, 550	31, 107 37	51	1, 763, 400	34, 576 47	10	134, 150	13, 415 00
Nevada	18	211, 000	11, 722 22	17	210, 100	12, 358 82	1	900	900 00
Oregon	14	126, 300	9, 021 42	12	115, 800	9, 650 00	2	10, 500	5, 250 00
California	411	11, 601, 100	28, 226 52	292	9, 886, 600	33, 858 21	119	1, 714, 500	14, 407 56
The Territories	111	837, 550	7, 545 49	83	725, 450	8, 740 36	28	112, 100	4, 003 57
Total	11, 030	54, 418, 750	4, 933 70	7, 185	43, 576, 600	6, 064 94	3, 845	10, 842, 150	2, 819 80
AMOUNTS HELD BY BANKS, ETC.									
Banks	1, 527	227, 451, 550	148, 953 20	906	152, 469, 950	168, 289 12	.....	.....	.....
Insurance and trust companies				615	74, 341, 500	120, 880 48	.....	.....	.....
Express companies				6	640, 100	106, 683 33	.....	.....	.....
Grand total	73, 114	644, 990, 400	8, 821 70	.....	.....	.....	.....	.....	.....

EXHIBIT II.—REGISTERED FOUR, FOUR AND ONE-HALF, AND FIVE PER CENT. UNITED STATES BONDS AS DISTRIBUTED AMONG MALE AND FEMALE PRIVATE HOLDERS AND CORPORATIONS IN ONE HUNDRED AND SEVENTEEN CITIES OF THE UNITED STATES.

CITIES.	TOTAL.			MALE.			FEMALE.		
	Aggregate number of holders of both sexes.	Aggregate amount held by both sexes.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.
Total	35,729	$321,749,050	$9,005 26	21,370	$258,330,200	$12,088 45	14,359	$63,418,850	$4,416 66
NEW ENGLAND STATES.									
Maine:									
Portland	209	610,500	2,921 05	129	343,250	2,660 85	80	267,250	3,340 62
New Hampshire:									
Manchester	68	91,250	1,341 91	34	47,000	1,382 35	34	44,250	1,301 47
Vermont:									
Burlington	16	137,250	8,575 00	10	117,000	11,700 00	6	20,250	3,375 00
Massachusetts:									
Boston	4,178	19,958,950	4,782 87	2,407	15,603,050	6,482 36	1,706	4,355,900	2,466 53
Cambridge	329	668,000	2,030 39	169	424,150	2,509 76	160	243,850	1,524 06
Chelsea	175	151,250	864 28	90	101,600	1,128 88	85	49,650	584 11
Fall River	59	141,000	2,389 83	31	112,300	3,622 58	28	28,700	1,025 00
Lawrence	118	180,650	1,530 93	61	139,400	2,285 24	57	41,250	723 66
Lowell	254	997,000	3,925 19	117	819,200	7,001 70	137	177,800	1,297 81
Lynn	286	517,950	1,811 05	156	368,650	2,363 14	130	149,300	1,148 46
New Bedford	172	1,989,150	11,564 82	95	968,850	10,198 42	77	1,020,300	13,250 64
Salem	252	1,438,000	5,706 34	147	1,068,350	7,267 68	105	369,650	3,520 47
Somerville	148	155,850	1,053 04	64	80,700	1,260 93	84	75,150	894 64
Springfield	137	713,950	5,211 31	74	543,650	7,346 62	63	170,300	2,703 17
Taunton	298	626,150	2,101 17	155	477,950	3,083 54	143	148,200	1,036 36
Worcester	602	1,071,750	1,780 31	340	649,250	1,909 55	262	422,500	1,612 59
Rhode Island:									
Providence	338	2,682,700	7,936 98	187	2,333,650	12,476 20	151	349,650	2,315 56
Connecticut:									
Bridgeport	98	212,150	2,164 79	59	151,000	2,559 32	39	61,150	1,567 94
Hartford	159	1,106,900	6,961 63	102	950,200	9,315 68	57	156,700	2,749 12
New Haven	377	1,656,050	4,392 70	216	1,198,300	5,547 68	161	457,750	2,843 16
MIDDLE STATES.									
New York:									
Albany	269	5,081,100	18,888 84	174	4,395,900	25,263 79	95	685,200	7,212 63
Auburn	99	488,050	4,929 79	54	410,050	7,593 51	45	78,000	1,733 33
Brooklyn	661	4,460,850	6,748 63	348	3,197,600	9,188 50	313	1,263,250	4,035 94
Buffalo	108	761,150	7,047 68	65	559,200	8,603 07	43	201,950	4,696 51
Elmira	8	17,450	2,181 25	5	14,850	2,970 00	3	2,600	866 66
Kingston	35	199,200	5,691 42	15	156,700	10,446 66	20	42,500	2,125 00
New York City	7,943	176,724,550	22,249 09	5,056	146,204,150	28,916 94	2,887	30,520,400	10,571 66
Oswego	100	210,450	2,104 50	59	159,350	2,706 84	41	51,100	1,246 34
Poughkeepsie	92	677,150	7,360 32	51	533,400	10,458 82	41	143,750	3,506 09
Rochester	110	1,003,850	9,125 90	68	799,450	11,756 61	42	204,400	4,866 66
Syracuse	92	574,850	6,248 36	69	524,650	7,603 62	23	50,200	2,182 60
Troy	259	2,249,950	8,687 06	188	1,644,900	11,919 56	121	605,050	5,000 41
Utica	75	859,350	11,458 00	48	433,400	9,029 16	27	425,950	15,775 92
New Jersey:									
Camden	77	113,750	1,477 27	32	50,500	1,578 12	45	63,250	1,405 55
Elizabeth	192	210,550	1,096 61	92	122,800	1,334 78	100	87,750	877 50
Hoboken	41	148,950	3,632 92	24	88,150	3,464 58	17	65,800	3,870 58
Jersey City	172	613,700	3,568 02	101	436,800	4,324 75	71	176,900	2,491 55
Newark	447	1,605,900	3,592 61	266	1,330,650	5,002 44	181	275,250	1,520 71
Paterson	69	750,050	10,870 28	39	515,750	13,224 35	30	234,300	7,810 00
Trenton	135	702,700	5,205 18	71	425,450	5,992 25	64	277,250	4,332 03
Pennsylvania:									
Allegheny	97	634,150	6,537 62	51	499,300	9,790 19	46	134,850	2,931 52
Allentown	20	24,100	1,205 00	12	19,850	1,654 16	8	4,250	531 25
Erie	5	70,900	14,180 00	2	50,300	25,150 00	3	20,600	6,866 66
Harrisburg	108	225,600	2,088 88	63	198,050	3,143 65	45	27,550	612 22
Lancaster	36	175,800	4,883 33	20	149,350	7,467 50	16	26,450	1,653 12
Philadelphia	5,684	26,457,450	4,654 72	3,427	19,791,600	5,775 19	2,257	6,665,850	2,953 41
Pittsburgh	319	1,998,050	6,263 47	189	1,585,150	8,387 03	130	412,900	3,176 15

EXHIBIT II.—DISTRIBUTION OF REGISTERED FOUR, FOUR AND ONE-HALF, AND FIVE PER CENT. UNITED STATES BONDS, &c.—Continued.

CITIES.	TOTAL.			MALE.			FEMALE.		
	Aggregate number of holders of both sexes.	Aggregate amount held by both sexes.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.
MIDDLE STATES—Continued.									
Pennsylvania—Continued:									
Reading	13	$60,650	$4,665 38	7	$50,700	$7,242 85	6	$9,950	$1,658 33
Scranton	183	271,750	1,484 97	126	239,700	1,902 38	57	32,050	562 28
Wilkesbarre	140	233,450	1,667 50	84	161,550	1,923 21	56	71,900	1,283 92
Williamsport	45	101,750	2,261 11	29	69,450	2,394 82	16	32,300	2,018 75
Delaware:									
Wilmington	47	904,150	19,237 23	34	883,600	25,988 23	13	20,550	1,580 76
Maryland:									
Baltimore	622	6,130,200	9,855 62	373	4,320,750	11,583 78	249	1,809,450	7,266 86
District of Columbia:									
Washington	2,239	12,064,650	5,397 34	1,173	10,421,500	8,884 48	1,066	1,663,150	1,560 17
SOUTHERN STATES.									
Virginia:									
Lynchburg	3	40,000	13,333 33	3	40,000	13,333 33	.....	.....	.....
Norfolk	26	141,100	5,426 92	13	108,700	8,361 53	13	32,400	2,492 30
Petersburg	27	185,450	6,868 51	19	150,050	7,897 37	8	35,400	4,425 00
Richmond	38	282,650	7,438 15	32	271,000	8,468 75	6	11,650	1,941 66
West Virginia:									
Wheeling	34	260,300	7,655 88	23	219,950	9,563 04	11	40,350	3,668 18
North Carolina:									
Wilmington	24	59,200	2,466 66	17	46,400	2,729 41	7	12,800	1,828 57
South Carolina:									
Charleston	49	484,700	9,891 83	31	336,650	10,859 67	18	148,050	8,225 00
Georgia:									
Atlanta	9	11,000	1,222 22	7	9,600	1,371 42	2	1,400	700 00
Augusta	8	46,500	5,812 50	4	11,000	2,750 00	4	35,500	8,875 00
Savannah	4	7,250	1,812 50	4	7,250	1,812 50	.....	.....	.....
Florida:									
Jacksonville	18	37,300	2,072 22	15	22,500	1,500 00	3	14,800	4,933 33
Alabama:									
Mobile	30	76,100	2,536 66	19	51,650	2,718 42	11	24,450	2,222 72
Mississippi:									
Vicksburg	21	64,950	3,092 85	17	54,950	3,232 35	4	10,000	2,500 00
Louisiana:									
New Orleans	195	1,904,650	9,767 43	117	1,581,000	13,512 82	78	323,650	4,149 35
Texas:									
Dallas	6	31,350	5,225 00	4	30,350	7,587 50	2	1,000	500 00
Galveston	33	192,800	5,842 42	16	81,450	5,090 62	17	111,350	6,550 00
Houston	5	12,150	2,430 00	5	12,150	2,430 00	.....	.....	.....
San Antonio	12	14,050	1,170 83	10	13,150	1,315 00	2	900	450 00
Arkansas:									
Little Rock	19	41,250	2,171 05	14	30,400	2,171 42	5	10,850	2,170 00
Kentucky:									
Covington	57	145,500	2,552 63	35	106,650	3,047 14	22	38,850	1,765 90
Louisville	172	597,450	3,473 55	111	476,200	4,290 09	61	121,250	1,987 70
Newport	50	51,650	1,033 00	28	30,550	1,091 07	22	21,100	959 10
Tennessee:									
Memphis	117	507,450	4,337 18	57	319,150	5,599 12	60	188,300	3,138 33
Nashville	58	425,950	7,343 97	36	253,300	7,036 11	22	172,650	7,847 73
WESTERN STATES.									
Ohio:									
Cincinnati	1,587	4,815,450	3,034 31	1,012	3,849,450	3,803 80	575	966,000	1,680 00
Cleveland	253	3,854,200	15,234 00	170	3,170,450	18,649 70	83	683,750	8,237 95
Columbus	60	503,100	8,385 00	37	428,600	11,583 78	23	74,500	3,239 13
Dayton	80	564,650	7,058 12	51	465,800	9,133 33	29	98,850	3,408 62
Toledo	42	244,000	5,830 95	29	224,500	7,741 38	13	20,400	1,569 23
Zanesville	29	204,100	7,037 93	17	136,800	8,047 06	12	67,300	5,608 33
Indiana:									
Evansville	19	44,300	2,331 58	16	41,100	2,562 50	3	3,200	1,066 66
Fort Wayne	17	13,100	770 60	11	10,100	918 18	6	3,000	500 00

EXHIBIT II.—DISTRIBUTION OF REGISTERED FOUR, FOUR AND ONE-HALF, AND FIVE PER CENT. UNITED STATES BONDS, &c.—Continued.

CITIES.	TOTAL.			MALE.			FEMALE.		
	Aggregate number of holders of both sexes.	Aggregate amount held by both sexes.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.
WESTERN STATES—Continued.									
Indiana—Continued:									
Indianapolis	97	$648,960	$6,689 69	55	$448,450	$8,153 63	42	$200,450	$4,772 62
La Fayette	73	203,050	2,781 50	53	177,150	3,342 45	20	25,900	1,295 00
New Albany	33	124,950	3,786 36	18	94,250	5,236 11	15	30,700	2,046 66
Terre Haute	6	17,000	2,833 33	5	8,000	1,600 00	1	9,000	9,000 00
Illinois:									
Bloomington	4	1,700	425 00	3	1,200	400 00	1	500	500 00
Chicago	2,251	5,953,600	2,644 87	1,408	4,789,100	3,401 35	843	1,164,500	1,381 38
Peoria	19	128,650	6,818 42	13	86,050	6,619 23	6	34,000	5,666 66
Quincy	13	52,750	4,057 69	7	38,450	5,492 86	6	14,300	2,383 33
Springfield	14	38,900	2,778 57	9	22,150	2,461 11	5	16,750	3,350 00
Michigan:									
Detroit	38	469,400	12,352 63	18	168,400	9,355 55	20	301,000	15,050 00
Grand Rapids	5	3,650	730 00	2	2,600	1,300 00	3	1,050	350 00
Wisconsin:									
Milwaukee	68	282,450	3,418 38	48	205,950	4,290 63	20	26,500	1,325 00
Iowa:									
Burlington	14	129,750	9,267 86	8	30,550	3,818 75	6	99,200	16,533 33
Davenport	9	102,500	11,388 89	4	13,500	3,375 00	5	89,000	17,800 00
Des Moines	23	80,100	3,482 61	14	53,700	3,835 71	9	26,400	2,933 33
Dubuque	26	102,250	3,932 69	20	86,200	4,310 00	6	16,050	2,675 00
Minnesota:									
Minneapolis	10	25,900	2,590 00	4	13,100	3,275 00	6	12,800	2,133 33
St. Paul	27	133,650	4,950 00	19	102,450	5,392 10	8	31,200	3,900 00
Missouri:									
St. Louis	545	2,953,950	5,420 09	297	1,830,800	6,164 81	248	1,123,150	4,528 83
St. Joseph	30	132,950	4,431 66	20	96,000	4,800 00	10	36,950	3,695 00
Kansas City	21	76,550	3,645 24	12	44,350	3,695 83	9	32,200	3,577 77
Kansas:									
Leavenworth	147	498,100	3,388 44	102	405,950	3,979 90	45	92,150	2,047 77
Nebraska:									
Omaha	19	37,900	1,994 74	13	30,800	2,369 23	6	7,100	1,183 33
Colorado:									
Denver	18	876,900	48,716 66	16	775,900	48,493 75	2	101,000	50,500 00
Leadville	4	86,300	21,575 00	4	86,300	21,575 00	.....	.....	.....
Nevada:									
Virginia City	1	50,000	50,000 00	1	50,000	50,000 00	.....	.....	.....
Oregon:									
Portland	7	97,200	13,885 71	6	87,200	14,533 33	1	10,000	10,000 00
California:									
Oakland	4	10,700	2,675 00	3	10,200	3,400 00	1	500	500 00
Sacramento	10	212,000	21,200 00	8	204,500	25,562 50	2	7,500	3,750 00
San Francisco	273	10,312,450	37,774 54	187	8,680,950	46,422 19	86	1,631,500	18,970 93
The Territories:									
Salt Lake City	8	166,300	20,787 50	5	158,700	31,740 00	3	7,600	2,533 33
AMOUNTS HELD BY BANKS, &c.									
National banks	335	10,251,400	3,060 12	.....	.....	.....	.....	.....	.....
Savings banks	483	181,224,400	271,686 13	.....	.....	.....	.....	.....	.....
Private banks	88	10,994,150	124,933 52	.....	.....	.....	.....	.....	.....
Insurance companies	478	60,857,450	127,316 84	.....	.....	.....	.....	.....	.....
Trust companies	137	13,484,050	98,423 72	.....	.....	.....	.....	.....	.....
Express companies	6	640,100	106,683 33	.....	.....	.....	.....	.....	.....
Total	1,527	227,451,550	148,953 20	.....	.....	.....	.....	.....	.....
Grand total	37,256	549,200,600	14,741 27	.....	.....	.....	.....	.....	.....

EXHIBIT III (*a*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR, FOUR AND ONE-HALF, AND FIVE PER CENT. REGISTERED BONDS.

STATES.	OVER $50,000.						FROM $25,000 TO $50,000, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	998	$199,584,250	830	$176,239,350	168	$23,344,900	1,299	$49,415,950	1,018	$38,668,100	281	$10,747,850
NEW ENGLAND STATES.												
Maine	6	506,000	5	455,000	1	51,000	11	357,100	8	247,100	3	110,000
New Hampshire	2	168,000	2	168,000			8	263,500	5	161,500	3	102,000
Vermont	2	250,000	1	100,000	1	150,000	5	182,200	5	182,200		
Rhode Island	7	2,055,000	7	2,055,000			11	386,650	10	336,650	1	50,000
Connecticut	15	1,458,500	12	1,258,500	3	200,000	44	1,617,600	34	1,269,500	10	348,100
Massachusetts	81	9,141,500	73	8,504,200	8	637,300	137	6,026,800	117	4,561,400	20	1,465,400
Total	113	13,579,000	100	12,540,700	13	1,038,300	216	8,833,850	179	6,758,350	37	2,075,500
MIDDLE STATES.												
New York	581	136,552,500	478	120,622,900	103	15,929,600	621	23,167,100	462	17,557,500	159	5,609,600
New Jersey	18	1,828,350	13	1,367,750	5	460,600	25	1,013,900	23	954,500	2	59,400
Pennsylvania	96	11,494,200	78	9,639,600	18	1,854,600	152	5,726,250	119	4,524,450	33	1,201,800
Delaware	2	607,000	2	607,000			3	121,500	3	121,500		
Maryland	20	3,065,600	15	2,339,300	5	726,300	27	1,011,250	17	632,550	10	378,700
District of Columbia	17	7,179,850	17	7,179,850			26	958,600	21	768,600	5	190,000
Total	734	160,727,500	603	141,756,400	131	18,971,100	854	31,998,600	645	24,559,100	209	7,439,500
SOUTHERN STATES.												
Virginia	2	127,000	2	127,000			7	225,200	7	225,200		
West Virginia							1	30,000	1	30,000		
North Carolina	1	100,000	1	100,000			1	30,000	1	30,000		
South Carolina	1	60,000	1	60,000			6	223,000	4	145,000	2	78,000
Georgia												
Florida	1	65,000	1	65,000								
Alabama							1	27,400	1	27,400		
Mississippi	1	60,000	1	60,000			8	269,000	7	239,000	1	30,000
Louisiana	9	983,500	9	983,500			14	514,250	12	433,450	2	80,800
Texas							1	40,000	1	40,000		
Arkansas							3	106,000	3	106,000		
Kentucky	2	145,000	2	145,000			10	385,000	9	342,000	1	43,000
Tennessee	3	525,000	3	525,000			8	285,000	5	187,500	3	97,500
Total	20	2,015,500	20	2,015,500			60	2,134,850	51	1,805,550	9	329,300
WESTERN STATES.												
Ohio	38	4,616,100	31	4,111,600	7	504,500	62	2,317,200	54	2,064,550	8	252,650
Indiana	13	1,415,950	10	1,183,450	3	232,500	10	382,050	10	382,050		
Illinois	25	3,572,750	20	3,185,250	5	387,500	25	960,700	19	746,800	6	213,900
Michigan	2	520,000	1	300,000	1	220,000	8	307,000	6	251,000	2	56,000
Wisconsin	1	190,000	1	190,000			3	106,000	3	106,000		
Iowa	3	194,000	2	118,000	1	76,000	7	272,000	5	187,000	2	85,000
Minnesota							3	125,000	3	125,000		
Missouri	6	732,900	4	277,900	2	455,000	15	631,100	12	491,100	3	140,000
Kansas	1	140,000	1	140,000			7	266,300	6	240,300	1	26,000
Nebraska	1	65,000	1	65,000			1	30,000	1	30,000		
Colorado	8	1,401,500	7	1,301,500	1	100,000	8	346,000	8	346,000		
Nevada	1	70,000	1	70,000			2	76,000	2	76,000		
Oregon	1	70,000	1	70,000								
California	27	9,824,050	24	8,524,050	3	1,300,000	17	599,300	13	469,300	4	130,000
The Territories	4	450,000	3	390,000	1	60,000	1	30,000	1	30,000		
Total	131	23,262,250	107	19,926,750	24	3,335,500	169	6,448,650	143	5,545,100	26	903,550
AMOUNTS HELD BY BANKS, &C.												
Banks	273	142,190,450					132	5,401,950				
Insurance and trust companies	256	67,944,700					91	3,872,700				
Express companies	2	560,000					1	40,000				
Total	531	210,695,150					224	9,314,650				
Grand total	1,829	410,279,400					1,523	58,730,600				

EXHIBIT III (*b*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR, FOUR AND ONE-HALF, AND FIVE PER CENT. REGISTERED BONDS.

STATES.	FROM $10,000 TO $25,000, INCLUSIVE.						FROM $5,000 TO $10,000, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	3,279	$54,257,350	2,326	$38,861,750	953	$15,395,600	4,987	$39,326,300	3,416	$27,090,900	1,571	$12,235,400
NEW ENGLAND STATES.												
Maine	50	753,600	37	537,050	13	216,550	75	570,800	54	419,700	21	151,100
New Hampshire	39	636,900	29	465,000	10	171,900	96	734,100	67	519,700	29	214,400
Vermont	39	626,850	33	524,000	6	102,850	78	574,250	59	435,750	19	138,500
Rhode Island	48	796,000	38	635,600	10	150,400	72	573,500	50	399,900	22	173,600
Connecticut	101	1,680,300	70	1,186,650	31	493,650	170	1,332,300	111	879,900	59	452,400
Massachusetts	444	7,260,850	294	4,880,700	150	2,380,150	814	6,311,950	553	4,278,600	261	2,033,350
Total	721	11,744,500	501	8,229,000	220	3,515,500	1,305	10,096,900	894	6,983,550	411	3,163,350
MIDDLE STATES.												
New York	1,254	21,119,700	845	14,383,700	409	6,736,000	1,576	12,550,650	1,028	8,262,700	548	4,287,950
New Jersey	95	1,530,550	67	1,105,050	28	425,500	137	1,059,100	96	758,550	41	300,550
Pennsylvania	413	6,589,300	296	4,771,900	117	1,817,400	706	5,607,600	506	4,006,550	200	1,601,050
Delaware	6	95,000	6	95,000	.....	.....	12	86,700	9	68,100	3	18,600
Maryland	63	1,090,400	44	782,800	19	307,600	96	797,300	60	503,800	36	293,500
District of Columbia	80	1,248,750	57	894,650	23	354,100	120	918,700	79	607,350	41	311,350
Total	1,911	31,673,700	1,315	22,033,100	596	9,640,600	2,649	21,020,050	1,778	14,207,050	871	6,813,000
SOUTHERN STATES.												
Virginia	31	449,100	25	376,600	6	72,500	48	378,200	38	300,600	10	77,600
West Virginia	16	288,900	14	255,400	2	33,500	13	101,000	11	85,500	2	15,500
North Carolina	13	229,150	10	181,150	3	48,000	17	135,400	10	81,900	7	53,500
South Carolina	10	161,550	9	150,550	1	11,000	19	159,950	14	121,100	5	38,850
Georgia	4	83,500	2	50,000	2	33,500	2	14,750	1	6,000	1	8,750
Florida	3	52,200	3	52,200	.....	.....	9	72,600	8	63,100	1	9,500
Alabama	7	116,500	6	105,500	1	11,000	13	114,400	13	114,400	.....	.....
Mississippi	18	299,100	12	206,300	6	92,800	23	195,100	14	126,700	9	68,400
Louisiana	21	380,500	14	255,500	7	125,000	33	275,700	21	177,500	12	98,200
Texas	12	206,400	7	112,800	5	93,600	12	96,600	8	63,000	4	33,600
Arkansas	2	31,500	1	16,500	1	15,000	11	79,000	9	62,000	2	17,000
Kentucky	23	388,050	18	304,050	5	84,000	41	328,250	30	232,550	11	95,700
Tennessee	37	621,250	29	504,750	8	116,500	53	397,000	31	234,000	22	163,000
Total	197	3,307,700	150	2,571,300	47	736,400	294	2,347,950	208	1,668,350	86	679,600
WESTERN STATES.												
Ohio	168	2,802,650	142	2,382,500	26	420,150	301	2,316,250	214	1,667,800	87	648,450
Indiana	46	773,800	38	646,450	8	127,350	60	500,300	48	394,000	12	106,300
Illinois	80	1,323,750	54	890,400	26	433,350	115	921,950	81	640,900	34	281,050
Michigan	19	314,500	15	253,500	4	61,000	35	284,600	26	204,050	9	80,550
Wisconsin	24	390,450	19	328,000	5	62,450	32	252,850	26	209,150	6	43,700
Iowa	17	268,550	12	185,550	5	83,000	29	207,550	20	144,550	9	63,000
Minnesota	4	61,900	4	61,900	.....	.....	10	89,700	6	58,000	4	31,700
Missouri	42	717,750	34	566,700	8	151,050	77	599,800	47	369,250	30	230,550
Kansas	11	187,750	9	147,200	2	40,550	24	194,050	21	173,400	3	20,650
Nebraska	2	30,000	2	30,000	.....	.....	4	33,100	4	33,100	.....	.....
Colorado	5	85,300	4	65,300	1	20,000	.....	.....	.....	.....	.....	.....
Nevada	1	25,000	1	25,000	.....	.....	3	24,800	3	24,800	.....	.....
Oregon	1	10,100	1	10,100	.....	.....	3	30,000	2	20,000	1	10,000
California	22	415,500	18	331,300	4	84,200	33	296,150	26	239,650	7	56,500
The Territories	8	124,450	7	104,450	1	20,000	13	110,300	12	108,300	1	7,000
Total	450	7,531,450	360	6,028,350	90	1,503,100	739	5,861,400	586	4,281,950	203	1,579,450
AMOUNTS HELD BY BANKS, &C.												
Banks	175	3,364,450	.....	.....	.....	.....	116	1,027,800	.....	.....	.....	.....
Insurance and trust companies	82	1,482,050	.....	.....	.....	.....	80	725,800	.....	.....	.....	.....
Express companies	2	40,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	259	4,886,500	.....	.....	.....	.....	196	1,753,600	.....	.....	.....	.....
Grand total	8,538	59,143,850	.....	.....	.....	.....	5,183	41,079,900	.....	.....	.....	.....

EXHIBIT III (*c*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR, FOUR AND ONE-HALF, AND FIVE PER CENT. REGISTERED BONDS.

STATES.	FROM $2,500 TO $5,000, INCLUSIVE.						FROM $1,000 TO $2,500, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	8,351	$32,439,250	5,490	$21,406,300	2,861	$11,032,950	12,376	$21,935,150	7,505	$13,402,300	4,871	$8,532,850
NEW ENGLAND STATES.												
Maine	176	676,850	116	451,150	60	225,700	299	527,100	185	327,600	114	199,500
New Hampshire	231	865,200	154	585,950	77	279,250	552	947,000	331	567,300	221	379,700
Vermont	170	636,550	116	435,800	54	200,750	370	639,600	252	439,300	118	200,300
Rhode Island	101	397,650	55	220,900	46	176,750	155	274,950	86	155,800	69	119,150
Connecticut	323	1,254,900	192	741,750	131	513,150	438	805,200	252	466,550	186	338,650
Massachusetts	1,592	6,131,200	1,030	3,985,700	562	2,145,500	2,784	4,888,650	1,540	2,725,050	1,244	2,163,600
Total	2,593	9,962,350	1,663	6,421,250	930	3,541,100	4,598	8,082,500	2,646	4,681,600	1,952	3,400,900
MIDDLE STATES.												
New York	2,255	8,932,350	1,447	5,747,800	808	3,184,550	2,496	4,519,550	1,500	2,727,200	996	1,792,350
New Jersey	269	1,035,900	166	633,200	103	402,700	467	809,950	259	455,450	208	354,500
Pennsylvania	1,166	4,470,200	761	2,924,300	405	1,545,900	1,854	3,274,000	1,186	2,110,550	668	1,163,450
Delaware	9	38,300	5	22,500	4	15,800	16	28,300	11	18,300	5	10,000
Maryland	122	471,100	82	316,750	40	154,350	174	309,450	103	186,150	71	123,300
District of Columbia	214	802,500	130	493,650	84	308,850	383	660,550	216	376,050	167	284,500
Total	4,035	15,750,350	2,591	10,138,200	1,444	5,612,150	5,390	9,602,300	3,275	5,874,200	2,115	3,728,100
SOUTHERN STATES.												
Virginia	75	298,750	49	202,750	26	91,000	81	153,200	53	100,350	28	52,850
West Virginia	31	126,700	24	101,900	7	24,800	36	65,500	23	41,900	13	23,600
North Carolina	17	63,400	8	29,350	9	34,050	27	48,100	20	35,900	7	12,200
South Carolina	19	79,500	10	40,500	9	39,000	25	44,650	15	28,500	10	16,150
Georgia	10	42,000	7	29,000	3	13,000	12	22,800	11	21,200	1	1,600
Florida	8	29,900	6	21,600	2	8,300	11	20,650	10	18,650	1	2,000
Alabama	36	145,500	18	72,500	18	73,000	26	42,750	14	24,850	12	17,900
Mississippi	26	106,850	24	96,850	2	10,000	28	52,300	18	34,500	10	17,800
Louisiana	60	241,600	44	182,100	16	59,500	37	67,000	19	34,250	18	32,750
Texas	22	89,300	17	68,800	5	20,500	31	56,400	27	48,700	4	7,700
Arkansas	13	47,050	6	21,000	7	26,050	16	29,450	10	18,950	6	10,500
Kentucky	67	268,050	46	178,150	21	89,900	82	144,800	52	94,700	30	50,100
Tennessee	77	296,800	46	175,400	31	121,400	76	144,850	45	85,150	31	59,700
Total	461	1,830,400	305	1,219,900	156	610,500	488	892,450	317	587,600	171	304,850
WESTERN STATES.												
Ohio	483	1,854,450	336	1,288,150	147	566,300	780	1,392,500	495	892,250	285	500,250
Indiana	126	493,650	100	400,650	26	93,000	137	239,550	87	157,800	50	81,750
Illinois	206	779,150	146	551,450	60	227,700	414	701,650	278	465,350	136	236,300
Michigan	54	216,150	50	203,950	4	12,200	91	165,150	62	112,900	29	52,250
Wisconsin	44	166,300	35	130,500	9	35,800	69	125,800	55	99,750	14	26,050
Iowa	46	182,900	38	155,600	8	27,300	48	86,400	34	62,600	14	23,800
Minnesota	20	91,700	16	71,700	4	20,000	16	27,500	11	18,400	5	9,100
Missouri	136	543,700	99	392,500	37	151,200	163	286,400	111	199,900	52	86,500
Kansas	49	188,900	39	151,800	10	37,100	63	114,250	42	79,650	21	34,600
Nebraska	13	52,300	10	41,300	3	11,000	13	23,450	12	21,450	1	2,000
Colorado	8	28,800	5	19,000	3	9,800	12	21,700	11	20,200	1	1,500
Nevada	2	7,000	2	7,000	.....	.....	2	3,400	2	3,400	.....	.....
Oregon	2	6,000	2	6,000	.....	.....	5	8,700	5	8,700	.....	.....
California	59	228,950	41	160,150	18	68,800	69	127,700	47	89,200	22	38,500
The Territories	14	56,200	12	47,200	2	9,000	18	33,750	15	27,350	3	6,400
Total	1,262	4,896,150	931	3,626,950	331	1,269,200	1,900	3,357,900	1,267	2,258,900	633	1,099,000
AMOUNTS HELD BY BANKS, &C.												
Banks	92	373,100	.....	.....	.....	.....	29	54,350	.....	.....	.....	.....
Insurance and trust companies	57	258,600	.....	.....	.....	.....	24	43,050	.....	.....	.....	.....
Express companies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	149	631,700	.....	.....	.....	.....	53	97,400	.....	.....	.....	.....
Grand total	8,500	33,070,950	.....	.....	.....	.....	12,429	22,032,550	.....	.....	.....	.....

EXHIBIT III (*d*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR, FOUR AND ONE-HALF, AND FIVE PER CENT. REGISTERED BONDS.

STATES.	FROM $500 TO $1,000, INCLUSIVE.						$500 AND UNDER.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	14,740	$13,040,850	8,368	$7,449,750	6,372	$5,591,100	25,557	$7,539,750	13,309	$4,067,050	12,248	$3,472,700
NEW ENGLAND STATES.												
Maine	401	354,150	238	212,900	163	141,250	693	222,900	362	122,550	331	100,350
New Hampshire	720	637,600	388	345,900	332	291,700	1,291	405,850	610	197,450	681	208,400
Vermont	508	442,700	263	232,100	245	210,600	737	243,000	360	120,750	377	122,250
Rhode Island	181	158,900	98	87,300	83	71,600	263	84,450	138	45,500	125	38,950
Connecticut	557	599,950	304	279,950	253	320,000	719	235,650	361	121,450	358	114,200
Massachusetts	3,759	3,317,450	2,002	1,782,750	1,757	1,534,700	7,244	2,060,350	3,526	1,029,450	3,718	1,030,900
Total	6,126	5,420,750	3,293	2,940,900	2,833	2,479,850	10,947	3,252,200	5,357	1,637,150	5,590	1,615,050
MIDDLE STATES.												
New York	2,542	2,321,150	1,420	1,300,250	1,122	1,020,900	3,478	1,101,250	1,811	597,600	1,667	503,650
New Jersey	590	514,500	317	280,300	273	234,200	1,114	311,900	536	160,900	578	151,000
Pennsylvania	2,223	1,922,950	1,338	1,163,900	885	759,050	3,798	1,138,550	2,134	657,950	1,664	480,600
Delaware	23	21,000	12	10,400	11	10,600	29	9,850	12	4,700	17	5,150
Maryland	189	173,800	110	101,050	79	72,750	227	70,700	111	33,250	116	37,450
District of Columbia	429	365,750	238	205,700	191	160,050	1,088	284,350	477	141,100	611	143,250
Total	5,996	5,319,150	3,435	3,061,600	2,561	2,257,550	9,734	2,916,600	5,081	1,595,500	4,653	1,321,100
SOUTHERN STATES.												
Virginia	101	89,350	56	49,500	45	39,850	113	33,950	57	19,350	56	14,600
West Virginia	31	28,800	24	22,050	7	6,750	66	20,600	45	14,100	21	6,500
North Carolina	22	19,700	16	14,600	6	5,100	44	13,250	31	9,900	13	3,350
South Carolina	24	22,950	14	13,300	10	9,650	33	8,600	22	5,400	11	3,200
Georgia	14	13,400	12	10,800	2	1,600	16	5,950	13	4,750	3	1,200
Florida	5	4,800	4	4,000	1	800	27	8,700	21	6,600	6	2,100
Alabama	24	21,050	17	14,700	7	6,350	19	6,500	15	4,350	4	2,150
Mississippi	22	20,600	12	11,850	10	8,750	31	11,850	16	5,800	15	6,050
Louisiana	33	30,150	15	13,700	18	16,450	55	15,300	29	9,050	26	6,250
Texas	27	24,050	16	14,550	11	9,500	34	10,700	15	5,550	19	5,150
Arkansas	15	13,550	9	7,800	6	5,750	18	5,850	13	4,050	5	1,800
Kentucky	81	70,500	51	44,500	30	26,000	145	40,500	83	23,350	62	17,150
Tennessee	56	53,100	32	30,700	24	22,400	59	13,200	32	3,750	27	9,450
Total	455	411,000	278	252,050	177	158,950	660	199,950	392	121,000	268	78,950
WESTERN STATES.												
Ohio	824	724,100	497	439,400	327	284,700	1,474	421,800	845	251,000	629	170,800
Indiana	138	125,800	86	78,700	52	46,600	168	50,200	88	26,100	80	24,100
Illinois	515	425,100	340	282,300	175	142,800	1,721	434,900	1,014	265,850	707	169,050
Michigan	99	87,300	59	53,300	40	34,000	145	46,500	90	30,500	55	16,000
Wisconsin	78	69,000	57	50,100	21	18,900	91	31,000	54	18,000	37	12,400
Iowa	55	50,000	40	35,950	15	14,050	78	24,050	50	15,700	28	8,350
Minnesota	20	18,700	13	11,700	7	7,000	21	5,750	15	3,950	6	1,800
Missouri	217	192,200	125	110,450	92	81,750	277	79,750	165	50,600	112	29,150
Kansas	76	68,200	49	44,550	27	23,650	95	29,350	65	20,450	30	8,900
Nebraska	12	11,100	5	4,700	7	6,400	9	3,800	5	2,300	4	1,500
Colorado	11	10,700	8	8,000	3	2,700	9	3,550	8	3,400	1	150
Nevada	4	3,800	3	2,900	1	900	3	1,000	3	1,000	.....	.....
Oregon	1	1,000	1	1,000	.....	.....	1	500	.....	.....	1	500
California	88	79,300	60	53,350	28	25,950	96	29,650	63	19,100	33	10,550
The Territories	25	23,650	19	18,300	6	5,350	28	9,200	14	4,850	14	4,350
Total	2,163	1,889,950	1,362	1,195,200	801	694,750	4,216	1,171,600	2,479	713,400	1,737	457,660
AMOUNTS HELD BY BANKS, &C.												
Banks	49	47,400	.....	.....	.....	.....	40	10,450	.....	.....	.....	.....
Insurance and trust companies	10	9,000	.....	.....	.....	.....	15	5,600	.....	.....	.....	.....
Express companies	.....	.....	.....	.....	.....	.....	1	100	.....	.....	.....	.....
Total	59	56,400	.....	.....	.....	.....	56	16,150	.....	.....	.....	.....
Grand total	14,799	13,097,350	.....	.....	.....	.....	25,613	7,555,900	.....	.....	.....	.....

EXHIBIT IV.—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE FOUR PER CENT. CONSOLS OF 1907, JULY 1, 1880.

STATES.	TOTAL.			MALE.			FEMALE.		
	Aggregate number of holders of both sexes.	Aggregate amount held by both sexes.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.
Total of States	54,496	$271,435,900	$4,980 84	31,973	$212,324,350	$6,640 73	22,523	$59,111,550	$2,624 49
NEW ENGLAND STATES.									
Maine	1,333	2,782,350	2,087 28	759	1,927,700	2,539 78	574	854,650	1,488 93
New Hampshire	2,332	3,413,350	1,463 70	1,241	2,210,600	1,781 30	1,091	1,202,750	1,102 42
Vermont	1,483	2,663,700	1,796 15	827	1,819,800	2,200 48	656	843,900	1,286 43
Rhode Island	588	2,186,150	3,717 94	328	1,654,800	5,123 21	265	531,350	2,005 09
Connecticut	1,781	5,522,650	3,100 87	1,001	3,782,950	3,779 17	780	1,739,700	2,230 38
Massachusetts	11,544	25,114,150	2,175 51	6,172	17,082,450	2,767 73	5,372	8,031,700	1,495 10
Total	19,061	41,682,350	2,186 78	10,328	28,478,300	2,758 72	8,733	13,204,050	1,511 10
MIDDLE STATES.									
New York	10,909	141,960,150	13,008 95	6,509	117,243,600	18,012 53	4,400	24,616,550	5,594 67
New Jersey	2,051	5,053,050	2,463 70	1,100	3,393,950	3,084 50	951	1,659,100	1,744 58
Pennsylvania	7,611	21,681,050	2,848 64	4,685	15,584,400	3,326 44	2,926	6,096,650	2,083 61
Delaware	71	262,750	3,700 70	43	228,400	5,195 34	28	39,350	1,405 35
Maryland	667	2,822,300	4,231 33	395	1,872,250	4,739 87	272	950,050	3,492 83
District of Columbia	1,916	7,236,800	3,777 03	990	5,952,300	6,012 42	926	1,284,500	1,387 14
Total	23,225	178,916,100	7,703 59	13,723	144,269,900	10,513 76	9,503	34,646,200	3,645 81
SOUTHERN STATES.									
Virginia	347	1,230,900	3,547 25	212	963,800	4,546 22	135	267,100	1,978 51
West Virginia	165	549,950	3,329 39	120	475,450	3,962 07	45	73,900	1,642 22
North Carolina	100	462,300	4,623 00	75	396,800	5,290 66	25	65,500	2,620 00
South Carolina	114	593,700	5,207 81	72	422,100	5,862 50	42	171,600	4,085 71
Georgia	53	166,850	3,148 11	43	116,950	2,719 76	10	49,900	4,990 00
Florida	55	209,000	3,800 00	48	195,450	4,071 87	7	13,550	1,935 71
Alabama	89	341,250	3,834 26	64	285,100	4,454 68	25	56,150	2,246 00
Mississippi	132	798,850	6,051 89	87	607,250	6,979 88	45	191,600	4,257 77
Louisiana	298	2,127,000	8,936 97	148	1,758,550	11,882 09	99	368,450	4,093 88
Texas	128	425,150	3,456 50	80	301,200	3,765 00	43	123,950	2,882 55
Arkansas	74	298,400	4,032 43	49	233,300	4,761 22	25	65,100	2,604 00
Kentucky	398	1,457,300	3,661 55	254	1,075,300	4,235 43	144	381,500	2,649 30
Tennessee	317	1,907,400	6,017 03	190	1,400,550	7,371 31	127	506,850	3,990 94
Total	2,305	10,567,450	4,792 49	1,442	8,232,300	5,708 94	763	2,335,150	3,060 48
WESTERN STATES.									
Ohio	8,730	13,225,850	3,545 80	2,340	10,371,300	4,432 39	1,390	2,854,050	2,053 27
Indiana	597	3,105,300	5,202 34	339	2,496,450	6,417 60	208	609,350	2,929 56
Illinois	2,918	7,424,450	2,544 35	1,836	5,665,000	3,085 51	1,082	1,759,450	1,626 19
Michigan	396	1,478,709	3,734 09	272	989,100	3,636 39	124	489,600	3,948 38
Wisconsin	299	1,132,000	3,785 95	218	961,200	4,409 17	81	170,800	2,108 64
Iowa	220	969,100	4,405 09	161	729,750	4,532 60	59	239,350	4,056 77
Minnesota	72	326,150	4,529 86	52	263,550	5,049 03	20	62,600	3,130 00
Missouri	874	3,323,300	3,802 97	561	2,237,100	3,987 70	313	1,086,700	3,471 88
Kansas	283	889,150	3,141 87	198	707,200	3,571 71	85	181,950	2,140 58
Nebraska	47	217,450	4,626 59	34	198,350	5,833 80	13	19,100	1,469 23
Colorado	57	1,743,150	30,581 57	43	1,611,600	33,575 00	9	131,550	14,616 66
Nevada	17	207,000	12,176 47	16	206,100	12,881 25	1	900	900 00
Oregon	10	33,300	3,330 00	8	22,800	2,850 00	2	10,500	5,250 00
California	383	5,389,750	14,072 45	277	4,191,350	15,131 22	106	1,198,400	11,305 66
The Territories	102	804,350	7,885 78	76	698,500	9,125 00	26	110,350	4,263 46
Total	10,005	40,270,000	4,024 98	6,486	31,343,350	4,833 53	3,519	8,926,150	2,536 55
AMOUNTS HELD BY BANKS, &C.									
Banks	782	113,306,900	144,898 73	493	80,294,950	162,870 08			
Insurance and trust companies				284	32,411,850	114,126 23			
Express companies				5	600,100	120,020 00			
Grand total	55,278	384,742,800	6,960 26						

EXHIBIT V (*a*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR PER CENT. CONSOLS OF 1907, JULY 1, 1880.

STATES.	OVER $50,000.						FROM $25,000 TO $50,000, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	610	$126,908,100	497	$112,688,500	113	$14,219,600	797	$30,342,200	627	$23,579,050	170	$6,763,150
NEW ENGLAND STATES.												
Maine	3	338,000	3	338,000	.....	.....	7	235,100	5	155,100	2	80,000
New Hampshire	2	168,000	2	168,000	.....	.....	4	154,000	3	104,000	1	50,000
Vermont	2	250,000	1	100,000	1	150,000	5	182,200	5	182,200	.....	.....
Rhode Island	2	611,000	2	611,000	.....	.....	5	166,200	4	116,200	1	50,000
Connecticut	10	894,000	7	694,600	3	200,000	23	816,600	19	695,700	4	120,900
Massachusetts	43	4,588,450	39	4,224,450	4	364,000	71	3,488,700	61	2,386,800	10	1,101,900
Total	62	6,849,450	54	6,135,450	8	714,000	115	5,042,800	97	3,640,000	18	1,402,800
MIDDLE STATES.												
New York	352	93,296,400	282	84,036,400	70	9,260,000	387	14,298,750	295	11,091,400	92	3,207,350
New Jersey	12	1,156,600	8	796,000	4	360,600	12	469,500	11	439,000	1	30,500
Pennsylvania	48	5,456,000	38	4,238,500	10	1,217,500	69	2,487,450	53	1,912,200	16	575,250
Delaware	.....	.....	.....	.....	.....	.....	2	90,000	2	90,000	.....	.....
Maryland	6	497,500	4	388,500	2	109,000	17	599,550	9	306,550	8	293,000
District of Columbia	7	3,440,600	7	3,440,600	.....	.....	18	655,300	14	503,300	4	152,000
Total	425	103,847,100	339	92,900,000	86	10,947,100	505	18,600,550	384	14,342,450	121	4,258,100
SOUTHERN STATES.												
Virginia	2	127,000	2	127,000	.....	.....	3	116,700	3	116,700	.....	.....
West Virginia	.....	.....	.....	.....	.....	.....	1	30,000	1	30,000	.....	.....
North Carolina	1	100,000	1	100,000	.....	.....	1	30,000	1	30,000	.....	.....
South Carolina	.....	.....	.....	.....	.....	.....	6	223,000	4	145,000	2	78,000
Georgia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida	1	65,000	1	65,000	.....	.....	.....	.....	.....	.....	.....	.....
Alabama	.....	.....	.....	.....	.....	.....	1	27,400	1	27,400	.....	.....
Mississippi	1	60,000	1	60,000	.....	.....	7	234,000	6	204,000	1	30,000
Louisiana	3	783,500	3	783,500	.....	.....	12	457,250	10	376,450	2	80,800
Texas	.....	.....	.....	.....	.....	.....	1	40,000	1	40,000	.....	.....
Arkansas	.....	.....	.....	.....	.....	.....	3	106,000	3	106,000	.....	.....
Kentucky	2	145,000	2	145,000	.....	.....	6	231,000	5	188,000	1	43,000
Tennessee	3	395,000	3	395,000	.....	.....	7	235,000	4	137,500	3	97,500
Total	18	1,675,500	18	1,675,500	.....	.....	48	1,730,350	39	1,401,050	9	329,300
WESTERN STATES.												
Ohio	27	3,682,400	22	3,302,400	5	380,000	44	1,657,000	37	1,429,550	7	227,450
Indiana	11	1,103,450	9	923,450	2	180,000	6	255,000	6	255,000	.....	.....
Illinois	21	2,771,750	16	2,384,250	5	387,500	19	765,300	15	606,800	4	158,500
Michigan	1	220,000	.....	.....	1	220,000	7	281,900	5	225,000	2	56,000
Wisconsin	1	190,000	1	190,000	.....	.....	2	56,000	2	56,000	.....	.....
Iowa	3	194,000	2	118,000	1	76,000	5	182,000	4	147,000	1	35,000
Minnesota	.....	.....	.....	.....	.....	.....	2	95,000	2	95,000	.....	.....
Missouri	5	632,900	4	277,900	1	355,000	14	581,100	11	441,100	3	140,000
Kansas	1	140,000	1	140,000	.....	.....	3	94,800	2	68,800	1	26,000
Nebraska	1	65,000	1	65,000	.....	.....	1	30,000	1	30,000	.....	.....
Colorado	7	1,251,500	6	1,151,500	1	100,000	8	346,000	8	346,000	.....	.....
Nevada	1	70,000	1	70,000	.....	.....	2	76,000	2	76,000	.....	.....
Oregon	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
California	22	3,765,050	20	2,965,050	2	800,000	15	519,300	11	389,300	4	130,000
The Territories	4	450,000	3	390,000	1	60,000	1	30,000	1	30,000	.....	.....
Total	105	14,536,050	86	11,977,550	19	2,558,500	129	4,968,500	107	4,195,550	22	772,950
AMOUNTS HELD BY BANKS, &C.												
Banks	127	74,893,300	.....	.....	.....	.....	75	2,921,350	.....	.....	.....	.....
Insurance and trust companies	116	29,468,950	.....	.....	.....	.....	41	1,695,250	.....	.....	.....	.....
Express companies	2	560,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	245	104,922,250	.....	.....	.....	.....	116	4,616,600	.....	.....	.....	.....
Grand total	855	231,830,350	.....	.....	.....	.....	913	34,958,800	.....	.....	.....	.....

EXHIBIT V (*b*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR PER CENT. CONSOLS OF 1907, JULY 1, 1880.

STATES.	FROM $10,000 TO $25,000, INCLUSIVE.						FROM $5,000 TO $10,000, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	2,070	$34,151,350	1,478	$24,592,850	592	$9,558,500	3,249	$25,268,000	2,236	$17,490,450	1,013	$7,777,550
NEW ENGLAND STATES.												
Maine	32	473,500	23	326,650	9	146,850	53	407,850	38	306,500	15	101,350
New Hampshire	27	442,700	20	314,000	7	128,700	57	421,900	42	321,500	15	100,400
Vermont	24	366,950	21	315,700	3	51,250	49	361,100	40	291,600	9	69,500
Rhode Island	30	497,500	23	396,100	7	101,400	41	318,900	28	215,300	13	103,600
Connecticut	59	958,300	39	659,150	20	299,150	103	793,400	70	541,900	33	251,500
Massachusetts	212	3,477,850	135	2,263,800	77	1,214,050	429	3,250,200	290	2,182,200	139	1,068,000
Total	384	6,216,800	261	4,275,400	123	1,941,400	732	5,553,350	508	3,859,000	224	1,694,350
MIDDLE STATES.												
New York	837	14,071,300	559	9,488,350	278	4,582,950	1,087	8,076,350	667	5,250,500	370	2,825,850
New Jersey	52	848,100	36	600,800	16	247,300	87	659,950	61	460,700	26	199,250
Pennsylvania	204	3,126,650	153	2,356,350	51	770,300	395	3,142,450	288	2,290,250	107	852,200
Delaware	3	42,000	3	42,000	.....	.....	9	66,800	6	48,200	3	18,600
Maryland	29	531,400	24	437,500	5	93,900	57	427,600	33	255,200	24	172,400
District of Columbia	54	843,250	40	627,650	14	215,600	82	632,850	54	423,500	28	209,350
Total	1,179	19,462,700	815	13,552,650	364	5,910,050	1,667	13,006,000	1,109	8,728,350	558	4,277,650
SOUTHERN STATES.												
Virginia	21	314,400	15	241,900	6	72,500	33	257,700	28	216,500	5	41,200
West Virginia	14	257,400	13	242,400	1	15,000	9	68,000	8	60,500	1	7,500
North Carolina	9	160,150	8	142,150	1	18,000	11	88,200	8	64,200	3	24,000
South Carolina	7	124,050	7	124,050	.....	.....	15	128,850	11	95,100	4	33,750
Georgia	4	83,500	2	50,000	2	33,500	1	6,000	1	6,000	.....	.....
Florida	2	32,000	2	32,000	.....	.....	7	60,600	6	51,100	1	9,500
Alabama	5	89,500	5	89,500	.....	.....	9	78,400	9	78,400	.....	.....
Mississippi	12	208,500	7	121,500	5	82,000	16	132,450	10	88,700	6	43,750
Louisiana	18	334,500	13	238,500	5	96,000	28	234,200	17	143,000	11	91,200
Texas	8	143,600	5	90,000	3	53,600	11	86,600	7	53,000	4	33,600
Arkansas	2	31,500	1	16,500	1	15,000	10	72,000	9	62,000	1	10,000
Kentucky	20	326,050	15	242,050	5	84,000	36	290,250	26	200,550	10	89,700
Tennessee	29	493,250	23	402,750	6	90,500	45	343,400	28	209,900	17	133,500
Total	151	2,593,400	116	2,033,300	35	560,100	231	1,846,650	168	1,328,950	63	517,700
WESTERN STATES.												
Ohio	128	2,085,650	105	1,735,400	23	350,250	256	1,929,900	182	1,387,750	74	542,150
Indiana	35	577,200	27	449,850	8	127,350	51	413,800	41	333,500	10	80,300
Illinois	60	984,500	44	716,400	16	268,100	95	755,500	66	516,700	29	238,800
Michigan	17	281,500	14	233,500	3	48,000	28	234,650	21	171,650	7	63,000
Wisconsin	20	325,450	16	276,000	4	49,450	29	229,850	24	193,650	5	36,200
Iowa	13	213,050	10	160,050	3	53,000	17	122,100	14	99,600	3	22,500
Minnesota	4	61,900	4	61,900	.....	.....	8	71,700	4	40,000	4	31,700
Missouri	36	588,750	31	502,700	5	86,050	65	496,800	41	317,750	24	179,050
Kansas	8	132,750	6	92,200	2	40,550	20	164,050	17	143,400	3	20,650
Nebraska	1	15,000	1	15,000	.....	.....	3	23,100	3	23,100	.....	.....
Colorado	5	85,300	4	65,300	1	20,000	.....	.....	.....	.....	.....	.....
Nevada	1	25,000	1	25,000	.....	.....	3	24,800	3	24,800	.....	.....
Oregon	1	10,100	1	10,100	.....	.....	1	10,000	.....	.....	1	10,000
California	20	379,500	16	295,300	4	84,200	32	288,750	25	232,250	7	56,500
The Territories	7	112,800	6	92,800	1	20,000	11	97,000	10	90,000	1	7,000
Total	356	5,878,450	286	4,731,590	70	1,146,950	619	4,862,000	451	3,574,150	168	1,287,850
AMOUNTS HELD BY BANKS, &C.												
Banks	90	1,677,800	.....	.....	.....	.....	61	510,250	.....	.....	.....	.....
Insurance and trust companies	43	757,500	.....	.....	.....	.....	43	393,500	.....	.....	.....	.....
Express companies	2	40,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	135	2,475,300	.....	.....	.....	.....	104	903,750	.....	.....	.....	.....
Grand total	2,205	36,626,650	.....	.....	.....	.....	3,353	26,171,750	.....	.....	.....	.....

EXHIBIT V (c).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR PER CENT. CONSOLS OF 1907, JULY 1, 1880.

STATES.	FROM $2,500 TO $5,000, INCLUSIVE.						FROM $1,000 TO $2,500, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	5,757	$22,153,750	3,827	$14,767,350	1,930	$7,386,400	9,402	$16,535,800	5,754	$10,184,850	3,648	$6,350,950
NEW ENGLAND STATES.												
Maine	119	456,650	73	284,900	46	171,750	241	422,500	145	255,450	96	167,050
New Hampshire	174	655,000	114	432,250	60	222,750	437	742,600	260	442,950	177	299,650
Vermont	127	468,450	88	321,200	39	147,250	296	508,050	201	347,850	95	160,200
Rhode Island	57	216,150	30	115,900	27	100,250	117	202,350	61	107,300	56	95,050
Connecticut	230	887,700	138	533,050	92	354,650	324	591,100	188	337,500	141	253,600
Massachusetts	930	3,514,650	624	2,369,500	306	1,145,150	1,766	3,051,350	977	1,698,000	789	1,353,350
Total	1,637	6,198,600	1,067	4,056,800	570	2,141,800	3,181	5,517,950	1,827	3,139,050	1,354	2,328,900
MIDDLE STATES.												
New York	1,522	5,967,650	972	3,818,650	550	2,149,000	1,906	3,446,050	1,147	2,078,150	759	1,367,900
New Jersey	186	715,050	117	442,950	69	272,100	343	585,950	193	332,950	150	253,000
Pennsylvania	712	2,714,950	476	1,814,150	236	900,800	1,366	2,383,250	887	1,550,950	479	832,300
Delaware	4	17,500	3	13,500	1	4,000	13	23,300	10	17,300	3	6,000
Maryland	88	336,400	61	232,050	27	104,350	136	242,300	80	145,600	56	96,700
District of Columbia	160	598,650	99	371,200	61	222,450	313	534,900	178	304,000	135	230,900
Total	2,672	10,345,200	1,728	6,692,500	944	3,652,700	4,077	7,215,750	2,495	4,428,950	1,582	2,786,800
SOUTHERN STATES.												
Virginia	53	199,450	31	127,700	22	71,750	65	123,150	44	82,750	21	40,400
West Virginia	25	98,900	20	81,900	5	17,000	29	51,500	17	29,900	12	21,600
North Carolina	8	27,550	4	14,000	4	13,550	17	30,800	15	27,200	2	3,600
South Carolina	11	46,000	4	14,900	7	32,080	24	42,650	14	26,500	10	16,150
Georgia	10	42,000	7	29,000	3	13,000	10	18,300	9	16,700	1	1,600
Florida	6	21,600	6	21,600	.....	.....	10	18,150	9	16,150	1	2,000
Alabama	24	94,400	14	56,400	10	38,000	20	32,750	11	20,350	9	12,400
Mississippi	22	91,500	21	86,500	1	5,000	25	47,550	16	30,900	9	16,650
Louisiana	54	215,000	40	163,000	14	52,000	33	59,000	18	32,250	15	26,750
Texas	18	69,400	14	52,900	4	16,500	29	53,200	26	47,500	3	5,700
Arkansas	12	43,050	6	21,000	6	22,050	15	27,450	9	16,950	6	10,500
Kentucky	59	235,950	41	157,150	18	78,800	73	130,900	45	83,550	28	47,350
Tennessee	66	252,300	40	151,900	26	100,400	69	130,350	39	72,650	30	57,700
Total	368	1,437,100	248	977,050	120	460,050	419	765,750	272	503,350	147	262,400
WESTERN STATES.												
Ohio	409	1,556,800	278	1,057,300	131	499,500	709	1,257,200	453	816,250	256	440,950
Indiana	99	386,000	76	302,550	23	83,450	127	222,500	79	143,350	48	79,150
Illinois	181	676,950	130	484,650	51	192,300	386	652,150	264	439,300	122	212,850
Michigan	51	206,450	47	194,250	4	12,200	75	135,050	49	88,800	26	46,250
Wisconsin	34	132,300	25	96,500	9	35,800	60	109,700	48	87,450	12	22,250
Iowa	32	132,900	27	114,600	5	18,300	36	64,650	26	47,100	10	17,550
Minnesota	13	57,700	9	37,700	4	20,000	12	20,200	9	14,900	3	5,300
Missouri	128	492,200	88	351,000	35	141,200	156	273,900	106	194,400	48	79,500
Kansas	47	178,900	37	141,800	10	37,100	54	97,650	36	67,950	18	29,700
Nebraska	13	52,300	10	41,300	3	11,000	11	20,450	10	18,450	1	2,000
Colorado	7	26,200	5	19,000	2	7,200	11	20,400	10	18,900	1	1,500
Nevada	1	3,000	1	3,000	.....	.....	2	3,400	2	3,400	.....	.....
Oregon	1	3,000	1	3,000	.....	.....	5	8,700	5	8,700	.....	.....
California	56	215,350	39	151,150	17	64,200	63	116,650	46	87,200	17	29,450
The Territories	13	52,200	11	43,200	2	9,000	18	33,750	15	27,350	3	6,400
Total	1,080	4,172,350	784	3,041,000	296	1,131,350	1,725	3,036,350	1,160	2,063,500	565	972,850
AMOUNTS HELD BY BANKS, &c.												
Banks	60	223,300	.....	.....	.....	.....	14	26,500	.....	.....	.....	.....
Insurance and trust companies	17	68,650	.....	.....	.....	.....	10	18,350	.....	.....	.....	.....
Express companies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	77	290,950	.....	.....	.....	.....	24	44,850	.....	.....	.....	.....
Grand total	5,334	22,444,700	.....	.....	.....	.....	9,426	16,580,650	.....	.....	.....	.....

EXHIBIT V (*d*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR PER CENT. CONSOLS OF 1907, JULY 1, 1880.

STATES.	FROM $500 TO $1,000, INCLUSIVE.						$500 AND UNDER.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	11,388	$9,939,800	6,460	$5,694,850	4,878	$4,244,950	21,273	$6,136,900	11,094	$3,326,450	10,179	$2,810,450
NEW ENGLAND STATES.												
Maine	309	270,500	187	166,100	122	104,400	569	178,250	285	95,000	284	83,250
New Hampshire	575	505,000	306	271,050	269	233,950	1,056	324,150	494	156,850	562	167,300
Vermont	388	335,950	194	170,650	194	165,300	592	191,000	277	90,600	315	100,400
Rhode Island	127	109,900	68	59,850	59	50,050	209	64,150	107	33,150	102	31,000
Connecticut	426	387,600	245	223,750	181	163,850	606	193,950	300	97,900	306	96,050
Massachusetts	2,530	2,207,150	1,344	1,183,800	1,186	1,023,350	5,563	1,535,800	2,702	773,900	2,861	761,900
Total	4,355	3,816,100	2,344	2,075,200	2,011	1,740,900	8,595	2,487,300	4,165	1,247,400	4,430	1,239,900
MIDDLE STATES.												
New York	2,005	1,815,050	1,101	998,900	904	816,150	2,863	888,600	1,486	481,250	1,377	407,350
New Jersey	428	367,600	224	194,350	204	173,250	931	250,300	450	127,200	481	123,100
Pennsylvania	1,689	1,454,400	1,029	887,650	660	566,750	3,128	915,900	1,761	534,350	1,367	381,550
Delaware	18	16,300	11	9,700	7	6,600	22	6,850	8	2,700	14	4,150
Maryland	143	130,000	87	79,050	56	50,950	191	57,550	97	27,800	94	29,750
District of Columbia	344	287,850	189	159,250	155	128,600	938	248,400	409	122,800	529	125,600
Total	4,627	4,071,200	2,641	2,328,900	1,986	1,742,300	8,073	2,367,600	4,211	1,296,100	3,862	1,071,500
SOUTHERN STATES.												
Virginia	75	64,600	41	35,200	34	29,400	95	27,900	48	16,050	47	11,850
West Virginia	27	24,800	20	18,050	7	6,750	60	18,750	41	12,700	19	6,050
North Carolina	18	15,800	13	11,700	5	4,100	35	9,800	25	7,550	10	2,250
South Carolina	23	21,950	14	13,300	9	8,650	28	7,200	18	4,150	10	3,050
Georgia	13	11,400	12	10,800	1	600	15	5,650	12	4,450	3	1,200
Florida	3	3,000	3	3,000	.....	.....	26	8,650	21	6,600	5	2,050
Alabama	17	14,050	12	9,700	5	4,350	13	4,750	12	3,350	1	1,400
Mississippi	20	18,600	10	9,850	10	8,750	29	11,250	16	5,800	13	5,450
Louisiana	32	29,150	15	13,700	17	15,450	53	14,400	27	8,150	26	6,250
Texas	26	23,050	15	13,550	11	9,500	30	9,300	12	4,250	18	5,050
Arkansas	14	12,550	8	6,800	6	5,750	18	5,850	13	4,050	5	1,800
Kentucky	71	61,450	44	38,450	27	23,000	131	36,700	76	21,050	55	15,650
Tennessee	44	41,100	24	22,700	20	18,400	54	17,000	29	8,150	25	8,850
Total	383	341,500	231	206,800	152	134,700	587	177,200	350	106,300	237	70,000
WESTERN STATES.												
Ohio	759	659,750	462	405,200	297	254,550	1,398	397,150	801	237,950	597	159,200
Indiana	116	104,050	73	66,200	43	37,850	152	43,800	78	22,550	74	21,250
Illinois	484	396,600	313	259,000	171	139,600	1,672	419,700	988	257,900	684	161,800
Michigan	83	77,650	54	48,400	34	29,250	129	42,400	82	27,500	47	14,900
Wisconsin	69	60,400	50	43,400	19	17,000	84	28,300	52	18,200	32	10,100
Iowa	44	39,600	34	29,950	10	9,650	70	20,800	44	13,450	26	7,350
Minnesota	16	15,100	11	10,100	5	5,000	17	4,550	13	2,950	4	1,600
Missouri	205	180,400	118	103,450	87	76,950	270	77,750	160	48,800	110	28,950
Kansas	62	55,000	39	34,950	23	20,050	88	26,000	60	18,100	28	7,900
Nebraska	9	8,300	4	3,700	5	4,600	8	3,300	4	1,800	4	1,500
Colorado	11	10,700	8	8,000	3	2,700	8	8,050	7	2,900	1	150
Nevada	4	3,800	3	2,900	1	900	3	1,000	3	1,000	.....	.....
Oregon	1	1,000	1	1,000	.....	.....	1	500	.....	.....	1	500
California	84	76,750	58	52,400	26	24,350	91	27,800	62	18,700	29	9,100
The Territories	21	19,900	16	15,300	5	4,600	27	8,700	14	4,850	13	3,850
Total	1,978	1,711,000	1,244	1,083,950	729	627,050	4,018	1,104,800	2,368	676,650	1,650	428,150
AMOUNTS HELD BY BANKS, &c.												
Banks	36	35,050	.....	.....	.....	.....	30	8,400	.....	.....	.....	.....
Insurance and trust companies	8	7,200	.....	.....	.....	.....	6	2,450	.....	.....	.....	.....
Express companies	.....	.....	.....	.....	.....	.....	1	100	.....	.....	.....	.....
Total	44	42,250	.....	.....	.....	.....	37	10,950	.....	.....	.....	.....
Grand total	11,383	9,992,050	.....	.....	.....	.....	21,310	6,147,850	.....	.....	.....	.....

EXHIBIT VI.—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE FOUR AND ONE-HALF PER CENT. FUNDED LOAN, 1891–'98, JUNE 1, 1880.

STATES.	TOTAL.			MALE.			FEMALE.		
	Aggregate number of holders of both sexes.	Aggregate amount held by both sexes.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.
Total of States	10,331	$72,010,900	$6,970 37	6,244	$57,888,100	$9,270 99	4,087	$14,122,800	$3,455 54
NEW ENGLAND STATES.									
Maine	304	921,250	3,030 42	197	639,050	3,243 90	107	282,200	2,637 38
New Hampshire	443	970,300	2,190 29	252	636,450	2,525 59	191	333,850	1,747 90
Vermont	268	539,700	2,013 80	160	335,250	2,095 31	108	204,450	1,893 05
Rhode Island	184	2,158,000	11,728 26	114	1,994,500	17,495 61	70	163,500	2,335 71
Connecticut	357	2,165,450	6,065 68	218	1,676,150	7,688 76	139	489,300	3,520 14
Massachusetts	4,078	13,070,250	3,205 06	2,248	9,434,350	4,196 77	1,830	3,635,900	1,986 83
Total	5,634	19,824,950	3,518 80	3,189	14,715,750	4,614 53	2,445	5,109,200	2,089 65
MIDDLE STATES.									
New York	2,278	31,329,250	13,752 96	1,502	25,426,950	16,928 72	776	5,902,300	7,606 05
New Jersey	415	1,438,100	3,465 30	247	1,097,600	4,443 72	168	340,500	2,026 78
Pennsylvania	1,012	6,167,650	6,094 51	671	5,116,250	7,624 81	341	1,051,400	3,083 28
Delaware	6	11,450	1,908 33	2	1,200	600 00	4	10,250	2,562 50
Maryland	134	2,361,400	17,622 38	77	1,562,150	20,287 66	57	799,250	14,021 92
District of Columbia	197	1,010,850	5,131 21	114	825,850	7,244 29	83	185,000	2,228 91
Total	4,042	42,318,700	10,469 74	2,613	34,030,000	13,023 34	1,429	8,288,700	5,800 34
SOUTHERN STATES.									
Virginia	57	194,400	3,410 52	36	154,900	4,302 77	21	39,500	1,880 95
West Virginia	9	24,100	2,677 77	9	24,100	2,677 77	.....	.....	.....
North Carolina	15	58,700	3,913 33	9	37,100	4,122 22	6	21,600	3,600 00
South Carolina	13	112,900	8,684 61	10	98,750	9,875 00	3	14,150	4,716 66
Georgia	3	10,050	3,350 00	1	300	300 00	2	9,750	4,875 00
Florida	4	9,550	2,387 50	3	9,500	3,166 66	1	50	50 00
Alabama	21	56,350	2,683 33	15	46,600	3,106 66	6	9,750	1,625 00
Mississippi	9	123,150	13,683 33	7	108,150	15,450 00	2	15,000	7,500 00
Louisiana	16	278,000	17,375 00	11	251,000	22,818 18	5	27,000	5,400 00
Texas	9	63,300	7,033 33	6	37,300	6,216 66	3	26,000	8,666 66
Arkansas	3	13,000	4,333 33	1	2,000	2,000 00	2	11,000	5,500 00
Kentucky	37	118,400	3,200 00	25	107,100	4,284 00	12	11,300	941 66
Tennessee	35	217,300	6,208 57	24	171,200	7,133 33	11	46,100	4,190 90
Total	231	1,279,200	5,537 66	157	1,048,000	6,675 15	74	231,200	3,124 32
WESTERN STATES.									
Ohio	110	609,950	5,545 00	80	555,050	6,938 12	30	54,900	1,830 00
Indiana	31	446,700	14,409 67	24	387,950	16,164 58	7	58,750	8,392 85
Illinois	111	1,242,500	11,193 69	72	1,130,950	15,707 63	39	111,550	2,860 25
Michigan	31	349,400	11,270 96	15	320,300	21,353 33	16	29,100	1,818 75
Wisconsin	26	120,400	4,630 76	19	113,800	5,989 47	7	6,600	942 85
Iowa	26	71,900	2,765 38	15	33,250	2,216 66	11	38,650	3,513 63
Minnesota	13	42,300	3,253 84	9	38,500	4,277 77	4	3,800	950 00
Missouri	37	353,500	9,554 05	24	173,800	7,241 66	13	179,700	13,823 07
Kansas	13	22,450	1,726 92	9	19,050	2,116 66	4	3,400	850 00
Nebraska	5	4,800	960 00	3	3,800	1,000 00	2	1,800	900 00
Colorado	2	1,800	900 00	2	1,800	900 00	.....	.....	.....
Nevada	1	4,000	4,000 00	1	4,000	4,000 00	.....	.....	.....
Oregon	2	13,000	6,500 00	2	13,000	6,500 00	.....	.....	.....
California	13	5,292,850	441,070 83	6	5,287,400	881,233 33	6	5,450	908 33
The Territories	4	12,500	3,125 00	4	12,500	3,125 00	.....	.....	.....
Total	424	8,588,050	20,254 83	285	8,094,350	28,401 22	139	493,700	3,551 79
AMOUNTS HELD BY BANKS, &C.									
Banks	414	53,620,400	129,517 87	201	30,240,600	150,945 27	.....	.....	.....
Insurance and trust companies				212	23,240,400	109,624 53	.....	.....	.....
Express companies				1	40,000	40,000 00	.....	.....	.....
Grand total	10,745	125,631,300	11,692 07	.....	.....	.....	.....	.....	.....

EXHIBIT VII (*a*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR AND ONE HALF PER CENT. FUNDED LOAN, 1891–'98, JUNE 1, 1880.

STATES.	OVER $50,000.						FROM $25,000 TO $50,000, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	203	$34,247,400	180	$31,305,400	23	$2,942,000	221	$8,416,050	176	$6,775,350	45	$1,640,700
NEW ENGLAND STATES.												
Maine	3	168,000	2	117,000	1	51,000	3	92,000	2	62,000	1	30,000
New Hampshire							4	109,500	2	57,500	2	52,000
Vermont												
Rhode Island	5	1,444,000	5	1,444,000			5	190,450	5	190,450		
Connecticut	5	564,500	5	564,500			10	337,500	7	240,500	3	97,000
Massachusetts	20	2,398,750	18	2,290,750	2	108,000	46	1,745,850	38	1,458,850	8	287,000
Total	33	4,575,250	30	4,416,250	3	159,000	68	2,475,300	54	2,009,300	14	466,000
MIDDLE STATES.												
New York	124	18,223,500	108	16,127,000	16	2,096,500	100	3,928,250	75	2,966,650	25	961,600
New Jersey	2	172,000	2	172,000			4	168,900	3	140,000	1	28,900
Pennsylvania	19	2,287,300	19	2,287,300			23	853,800	19	709,600	4	144,200
Delaware												
Maryland	7	1,618,800	5	1,084,800	2	534,000	5	184,000	4	144,000	1	40,000
District of Columbia	5	894,050	5	894,050			3	129,800	3	129,800		
Total	157	22,695,650	139	20,065,050	18	2,630,500	135	5,264,750	104	4,090,050	31	1,174,700
SOUTHERN STATES.												
Virginia							1	26,000	1	26,000		
West Virginia												
North Carolina												
South Carolina	1	60,000	1	60,000								
Georgia												
Florida												
Alabama												
Mississippi							1	35,000	1	35,000		
Louisiana	1	150,000	1	150,000			2	57,000	2	57,000		
Texas												
Arkansas												
Kentucky							1	50,000	1	50,000		
Tennessee							1	50,000	1	50,000		
Total	2	210,000	2	210,000			6	218,000	6	218,000		
WESTERN STATES.												
Ohio							5	188,000	5	188,000		
Indiana	2	312,500	1	260,000	1	52,500	1	30,000	1	30,000		
Illinois	4	801,000	4	801,000			4	140,000	4	140,000		
Michigan	1	300,000	1	300,000								
Wisconsin							1	50,000	1	50,000		
Iowa												
Minnesota												
Missouri	1	100,000			1	100,000	1	50,000	1	50,000		
Kansas												
Nebraska												
Colorado												
Nevada												
Oregon												
California	3	5,253,000	3	5,253,000								
The Territories												
Total	11	6,766,500	9	6,614,000	2	152,500	12	458,000	12	458,000		
AMOUNTS HELD BY BANKS, &C.												
Banks	75	28,197,700					27	1,136,000				
Insurance and trust companies	70	21,018,900					30	1,298,450				
Express companies							1	40,000				
Total	145	49,216,600					58	2,474,450				
Grand total	348	83,464,000					279	10,800,500				

EXHIBIT VII (*b*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR AND ONE-HALF PER CENT. FUNDED LOAN, 1891-'98, JUNE 1, 1880.

STATES.	FROM $10,000 TO $25,000, INCLUSIVE.						FROM $5,000 TO $10,000, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	597	$9,928,050	424	$7,135,900	173	$2,792,150	915	$7,389,600	634	$5,178,450	281	$2,211,150
NEW ENGLAND STATES.												
Maine	12	181,700	9	132,000	3	49,700	16	118,650	11	78,900	5	39,750
New Hampshire	9	147,700	7	117,500	2	30,200	30	243,200	21	169,700	9	73,500
Vermont	9	133,900	6	82,300	3	51,600	16	122,500	9	75,000	7	47,500
Rhode Island	16	159,500	9	139,500	1	20,000	17	137,000	11	91,000	6	46,000
Connecticut	28	505,500	23	408,000	5	97,500	35	280,000	21	171,000	14	109,000
Massachusetts	140	2,311,050	100	1,673,800	40	637,250	252	1,994,900	175	1,383,000	77	611,900
Total	208	3,439,350	154	2,553,100	54	886,250	366	2,896,250	248	1,968,600	118	927,650
MIDDLE STATES.												
New York	229	3,873,750	157	2,703,700	72	1,170,050	302	2,494,050	214	1,776,100	88	717,950
New Jersey	28	434,000	21	332,650	7	101,350	25	202,550	20	172,350	5	30,200
Pennsylvania	59	960,500	41	686,400	18	274,100	118	941,750	84	683,350	34	258,400
Delaware												
Maryland	17	267,100	10	159,700	7	107,400	18	157,400	9	85,000	9	72,400
District of Columbia	11	167,500	7	100,500	4	67,000	17	126,100	10	72,100	7	54,000
Total	344	5,702,850	236	3,982,950	108	1,719,900	480	3,921,850	337	2,788,900	143	1,132,950
SOUTHERN STATES.												
Virginia	2	27,500	2	27,500			4	34,000	4	34,000		
West Virginia							1	10,000	1	10,000		
North Carolina	1	18,500	1	18,500			4	27,200	1	7,700	3	19,500
South Carolina	1	11,000			1	11,000	3	26,000	3	26,000		
Georgia							1	8,750			1	8,750
Florida							1	6,000	1	6,000		
Alabama	1	16,000	1	16,000			1	10,000	1	10,000		
Mississippi	2	43,550	2	43,550			4	38,000	3	28,000	1	10,000
Louisiana	2	31,000	1	17,000	1	14,000	2	17,000	1	10,000	1	7,000
Texas	3	42,800	2	22,800	1	20,000						
Arkansas							1	7,000			1	7,000
Kentucky	1	12,500	1	12,500			3	25,000	3	25,000		
Tennessee	6	95,500	4	69,500	2	26,000	3	19,600	2	14,100	1	5,500
Total	19	298,350	14	227,350	5	71,000	28	228,550	20	170,800	8	57,750
WESTERN STATES.												
Ohio	9	166,500	9	166,500			13	113,000	10	91,000	3	22,000
Indiana	2	36,000	2	36,000			2	16,000	2	16,000		
Illinois	7	110,000	4	60,000	3	50,000	9	74,850	7	60,100	2	14,750
Michigan							3	23,550	1	6,000	2	17,550
Wisconsin	1	21,000	1	21,000			1	9,000	1	9,000		
Iowa	1	15,000			1	15,000	3	23,650	1	7,650	2	16,000
Minnesota							1	10,000	1	10,000		
Missouri	5	114,000	3	64,000	2	50,000	5	42,500	2	20,000	3	22,500
Kansas							1	6,500	1	6,500		
Nebraska												
Colorado												
Nevada												
Oregon							1	10,000	1	10,000		
California	1	25,000	1	25,000			1	7,400	1	7,400		
The Territories							1	6,500	1	6,500		
Total	26	487,500	20	372,500	6	115,000	41	342,950	29	250,150	12	92,800
AMOUNTS HELD BY BANKS, &c.												
Banks	34	660,400					27	252,600				
Insurance and trust companies	27	496,050					25	221,300				
Express companies												
Total	61	1,156,450					52	473,900				
Grand total	658	11,084,500					967	7,863,500				

EXHIBIT VII (*o*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR AND ONE-HALF PER CENT. FUNDED LOAN, 1891–'98, JUNE 1, 1880.

STATES.	FROM $2,500 TO $5,000, INCLUSIVE.						FROM $1,000 TO $2,500, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	1,467	$5,820,500	971	$3,870,700	496	$1,949,800	1,835	$3,301,450	1,102	$2,001,500	733	$1,299,950
NEW ENGLAND STATES.												
Maine	44	166,250	33	126,200	11	40,050	50	91,650	36	65,050	14	26,600
New Hampshire	46	168,600	31	118,600	15	50,000	88	155,000	56	97,250	32	57,750
Vermont	25	96,000	14	57,000	11	39,000	48	84,800	35	63,400	13	21,400
Rhode Island	29	116,500	15	63,000	14	53,500	28	53,400	17	32,800	11	20,600
Connecticut	63	249,950	42	163,250	21	86,700	69	129,550	43	78,450	26	51,100
Massachusetts	494	1,936,650	300	1,185,450	194	751,200	778	1,397,600	428	778,500	350	619,100
Total	701	2,733,950	435	1,713,500	266	1,020,450	1,061	1,912,000	615	1,115,450	446	796,550
MIDDLE STATES.												
New York	418	1,702,950	285	1,157,750	133	545,200	363	653,050	231	417,550	132	235,500
New Jersey	49	191,350	32	124,750	17	66,600	72	130,600	39	71,800	33	58,800
Pennsylvania	137	544,700	96	378,800	41	165,900	171	305,200	107	195,700	64	109,500
Delaware	2	8,000	.....	.....	2	8,000	1	2,000	.....	.....	1	2,000
Maryland	17	68,750	12	47,850	5	20,900	19	32,250	14	24,150	5	8,100
District of Columbia	27	98,800	19	71,800	8	27,000	24	40,800	15	26,800	9	14,000
Total	650	2,614,550	444	1,780,950	206	833,600	650	1,163,900	406	736,000	244	427,900
SOUTHERN STATES.												
Virginia	15	66,050	11	46,800	4	19,250	12	23,650	6	12,400	6	11,250
West Virginia	1	5,000	1	5,000	.....	.....	3	6,500	3	6,500	.....	.....
North Carolina	1	4,350	1	4,350	.....	.....	3	5,200	2	3,700	1	1,500
South Carolina	3	13,000	2	10,000	1	3,000	1	2,000	1	2,000	.....	.....
Georgia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida	.....	.....	.....	.....	.....	.....	1	2,500	1	2,500	.....	.....
Alabama	5	18,100	3	11,100	2	7,000	4	6,000	3	4,500	1	1,500
Mississippi	1	5,000	.....	.....	1	5,000	1	1,600	1	1,600	.....	.....
Louisiana	4	17,100	3	14,100	1	3,000	2	4,000	1	2,000	1	2,000
Texas	3	17,000	2	13,000	1	4,000	1	2,000	.....	.....	1	2,000
Arkansas	1	4,000	.....	.....	1	4,000	1	2,000	1	2,000	.....	.....
Kentucky	3	9,100	1	3,000	2	6,100	7	9,850	6	8,650	1	1,200
Tennessee	7	29,000	5	20,000	2	9,000	7	14,500	6	12,500	1	2,000
Total	44	187,700	29	127,850	15	60,850	43	79,800	31	58,350	12	21,450
WESTERN STATES.												
Ohio	20	77,900	13	69,900	2	8,000	21	38,250	14	24,750	7	13,500
Indiana	9	36,300	8	33,300	1	3,000	5	10,050	5	10,050	.....	.....
Illinois	15	61,900	9	37,500	6	24,400	18	31,650	8	15,200	10	16,450
Michigan	.....	.....	.....	.....	.....	.....	9	17,000	6	11,000	3	6,000
Wisconsin	6	21,200	6	21,200	.....	.....	7	13,000	5	9,200	2	3,800
Iowa	5	17,000	5	17,000	.....	.....	5	8,250	2	4,000	3	4,250
Minnesota	5	24,000	5	24,000	.....	.....	3	5,200	2	3,500	1	1,700
Missouri	8	30,000	8	30,000	.....	.....	5	9,500	3	5,500	2	4,000
Kansas	1	5,000	1	5,000	.....	.....	3	5,000	2	3,700	1	1,300
Nebraska	.....	.....	.....	.....	.....	.....	1	1,500	1	1,500	.....	.....
Colorado	.....	.....	.....	.....	.....	.....	1	1,300	1	1,300	.....	.....
Nevada	1	4,000	1	4,000	.....	.....	.....	.....	.....	.....	.....	.....
Oregon	1	3,000	1	3,000	.....	.....	.....	.....	.....	.....	.....	.....
California	.....	.....	.....	.....	.....	.....	3	5,050	1	2,000	2	3,050
The Territories	1	4,000	1	4,000	.....	.....	.....	.....	.....	.....	.....	.....
Total	72	284,300	63	248,900	9	35,400	81	145,750	50	91,700	31	54,050
AMOUNTS HELD BY BANKS, &C.												
Banks	13	61,500	.....	.....	.....	.....	12	22,350	.....	.....	.....	.....
Insurance and trust companies	38	179,950	.....	.....	.....	.....	12	21,200	.....	.....	.....	.....
Express companies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	51	241,450	.....	.....	.....	.....	24	43,550	.....	.....	.....	.....
Grand total	1,518	6,061,950	.....	.....	.....	.....	1,859	3,345,000	.....	.....	.....	.....

EXHIBIT VII (*d*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FOUR AND ONE-HALF PER CENT. FUNDED LOAN, 1891–'98, JUNE 1, 1880.

STATES.	FROM $500 TO $1,000, INCLUSIVE.						$500, AND UNDER.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	2,155	$1,954,250	1,208	$1,105,750	947	$848,500	2,938	$953,600	1,549	$515,050	1,389	$438,550
NEW ENGLAND STATES.												
Maine	72	65,050	38	34,700	34	30,350	104	37,950	66	23,200	38	14,750
New Hampshire	99	89,700	54	48,900	45	40,800	167	56,600	81	27,000	86	29,600
Vermont	77	68,650	42	37,450	35	31,200	93	33,850	54	20,100	39	13,750
Rhode Island	45	40,800	26	23,450	19	17,350	45	16,350	26	10,300	19	6,050
Connecticut	77	72,100	35	33,200	42	38,900	70	26,350	42	17,250	28	9,100
Massachusetts	956	858,700	503	454,650	453	404,050	1,392	426,750	686	299,350	706	217,400
Total	1,326	1,195,000	698	632,350	628	562,650	1,871	597,850	955	307,200	916	290,650
MIDDLE STATES.												
New York	336	314,600	210	197,500	126	117,100	406	139,100	222	80,700	184	58,400
New Jersey	104	93,600	62	56,950	42	36,650	131	45,100	68	27,100	63	18,000
Pennsylvania	201	177,850	128	115,850	73	62,000	284	96,550	177	59,250	107	37,300
Delaware	1	700	1	700	.....	.....	2	750	1	500	1	250
Maryland	24	22,700	13	12,500	11	10,200	27	10,460	10	4,150	17	6,250
District of Columbia	40	35,600	23	21,500	17	14,100	70	18,200	32	9,300	38	8,900
Total	706	645,050	437	405,000	269	240,050	920	310,100	510	181,000	410	129,100
SOUTHERN STATES.												
Virginia	14	13,350	6	5,700	8	7,650	9	3,850	6	2,500	3	1,350
West Virginia	2	2,000	2	2,000	.....	.....	2	600	2	600	.....	.....
North Carolina	2	1,900	2	1,900	.....	.....	4	1,550	2	950	2	600
South Carolina	.....	.....	.....	.....	.....	.....	4	900	3	750	1	150
Georgia	1	1,000	.....	.....	1	1,000	1	300	1	300	.....	.....
Florida	1	1,000	1	1,000	.....	.....	1	50	.....	.....	1	50
Alabama	5	5,000	4	4,000	1	1,000	5	1,250	3	1,000	2	250
Mississippi	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisiana	1	1,000	.....	.....	1	1,000	2	900	2	900	.....	.....
Texas	1	1,000	1	1,000	.....	.....	1	500	1	500	.....	.....
Arkansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky	10	9,050	7	6,050	3	3,000	12	2,900	6	1,900	6	1,000
Tennessee	8	8,000	5	5,000	3	3,000	3	700	1	100	2	600
Total	45	43,300	28	26,650	17	16,650	44	13,500	27	9,500	17	4,000
WESTERN STATES.												
Ohio	20	19,650	12	11,950	8	7,700	22	6,650	12	2,950	10	3,700
Indiana	4	3,700	2	1,800	2	1,900	6	2,150	3	800	3	1,350
Illinois	16	12,500	14	11,100	2	1,400	38	10,600	22	6,050	16	4,550
Michigan	7	5,650	1	900	6	4,750	11	3,200	6	2,400	5	800
Wisconsin	4	4,000	3	3,000	1	1,000	6	2,200	2	400	4	1,800
Iowa	6	5,400	3	3,000	3	2,400	6	2,600	4	1,600	2	1,000
Minnesota	3	3,000	1	1,000	2	2,000	1	100	.....	.....	1	100
Missouri	6	6,000	3	3,000	3	3,000	6	1,500	4	1,300	2	200
Kansas	5	4,600	3	3,000	2	1,600	3	1,350	2	850	1	500
Nebraska	3	2,800	1	1,000	2	1,800	1	500	1	500	.....	.....
Colorado	.....	.....	.....	.....	.....	.....	1	500	1	500	.....	.....
Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
California	2	1,600	.....	.....	2	1,600	2	800	.....	.....	2	800
The Territories	2	2,000	2	2,000	.....	.....	.....	.....	.....	.....	.....	.....
Total	78	70,900	45	41,750	33	29,150	103	32,150	57	17,350	46	14,800
AMOUNTS HELD BY BANKS, &C.												
Banks	9	8,350	.....	.....	.....	.....	4	1,100	.....	.....	.....	.....
Insurance and trust companies	2	1,800	.....	.....	.....	.....	8	2,750	.....	.....	.....	.....
Express companies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	11	10,150	.....	.....	.....	.....	12	3,850	.....	.....	.....	.....
Grand total	2,166	1,964,400	.....	.....	.....	.....	2,950	957,450	.....	.....	.....	.....

EXHIBIT VIII.—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE FIVE PER CENT. FUNDED LOAN OF 1881, AUGUST 1, 1880.

STATES.	TOTAL.			MALE.			FEMALE.		
	Aggregate number of holders of both sexes.	Aggregate amount held by both sexes.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.	Aggregate number of holders.	Aggregate amount held.	Average per holder.
Total of States	6,760	$74,092,050	$10,960 36	4,045	$56,973,050	$14,084 86	2,715	$17,119,000	$6,305 34
NEW ENGLAND STATES.									
Maine	74	264,900	3,579 73	49	206,300	4,210 20	25	58,600	2,344 00
New Hampshire	164	274,500	1,673 78	98	163,750	1,760 75	71	110,750	1,559 85
Vermont	158	391,750	2,479 43	102	314,850	3,086 76	56	76,900	1,373 21
Rhode Island	66	372,950	5,650 75	45	287,350	6,385 55	21	85,600	4,076 19
Connecticut	229	1,206,300	5,267 68	117	745,150	6,368 80	112	461,150	4,117 41
Massachusetts	1,233	6,954,350	5,640 18	715	5,231,050	7,316 15	518	1,723,300	3,326 83
Total	1,924	9,464,750	4,919 30	1,121	6,948,450	6,198 43	803	2,516,300	3,133 62
MIDDLE STATES.									
New York	1,616	37,074,850	22,942 35	980	28,529,100	29,111 32	636	8,545,750	13,436 71
New Jersey	249	1,613,000	6,477 91	130	1,224,150	9,416 53	119	388,850	3,267 64
Pennsylvania	1,785	12,374,350	6,932 40	1,062	9,098,550	8,567 37	723	3,275,800	4,530, 84
Delaware	23	733,950	31,910 87	15	723,400	48,226 66	8	10,550	1,318 75
Maryland	119	1,805,900	15,175 63	70	1,461,250	20,875 00	49	344,650	7,033 67
District of Columbia	244	4,171,400	17,095 90	131	3,868,880	29,685 49	113	282,600	2,500 88
Total	4,036	57,773,450	14,314 53	2,388	44,925,250	18,812 91	1,648	12,848,200	7,796 23
SOUTHERN STATES.									
Virginia	54	324,450	6,008 33	39	282,650	7,247 43	15	41,800	2,786 66
West Virginia	20	88,050	4,402 50	13	51,300	3,946 15	7	36,750	5,250 00
North Carolina	27	118,000	4,370 37	13	48,960	3,761 53	14	69,100	4,935 71
South Carolina	10	53,600	5,360 00	7	43,500	6,214 28	3	10,100	3,366 66
Georgia	2	4,500	2,250 00	2	4,500	2,250 00	.....	.....	.....
Florida	5	35,300	7,060 00	2	26,200	13,100 00	3	9,100	3 033 33
Alabama	16	76,500	4,781 25	5	32,000	6,400 00	11	44,500	4,045 45
Mississippi	16	92,800	5,800 00	10	65,600	6,560 00	6	27,200	4,533 33
Louisiana	8	53,000	6,625 00	4	29,500	7,375 00	4	23,500	5,875 00
Texas	7	35,000	5,000 00	5	14,900	2,980 00	2	20,100	10,050 00
Arkansas	1	1,000	1,000 00	1	1,000	1,000 00	.....	.....	.....
Kentucky	16	194,450	12,153 12	12	181,400	15,116 66	4	13,050	3,262 50
Tennessee	17	216,500	12,735 29	9	179,500	19,944 44	8	37,000	4,625 00
Total	199	1,293,150	6,498 24	122	960,950	7,876 63	77	332,200	4,314 28
WESTERN STATES.									
Ohio	290	2,609,250	8,997 41	194	2,170,400	11,187 62	96	438,850	4,571 35
Indiana	70	428,300	6,118 57	54	384,800	7,125 92	16	43,500	2,718 75
Illinois	72	453,000	6,291 66	44	232,350	5,280 67	28	220,650	7,880 35
Michigan	26	113,100	4,350 00	22	99,800	4,536 36	4	13,300	3,325 00
Wisconsin	17	79,000	4,647 05	13	57,100	4,392 30	4	21,900	5,475 00
Iowa	37	244,450	6,606 75	25	141,950	5,678 00	12	102,500	8,541 66
Minnesota	9	51,800	5,755 55	7	49,600	7,085 71	2	2,200	1,100 00
Missouri	22	106,300	4,831 81	12	47,500	3,958 33	10	58,800	5,880 00
Kansas	30	277,200	9,240 00	25	271,100	10,844 00	5	6,100	1,220 00
Nebraska	3	25,500	8,833 33	3	25,500	8,833 33	.....	.....	.....
Colorado	2	152,600	76,300 00	1	150,000	150,000 00	1	2,600	2,600 00
Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon	2	80,000	40,000 00	2	80,000	40,000 00	.....	.....	.....
California	16	918,500	57,406 25	9	407,850	45,316 66	7	510,650	72,950 00
The Territories	5	20,700	4,140 00	3	19,450	6,483 33	2	1,250	625 00
Total	601	5,560,700	9,252 41	414	4,138,400	9,996 13	187	1,422,300	7,605 88
AMOUNTS HELD BY BANKS, &C.									
Banks	331	60,524,250	182,852 71	212	41,835,000	197,334 90	.....	.....	.....
Insurance and trust companies				119	18,689,250	157 052 60	.....	.....	.....
Express companies				.....	.....	.....	.....	.....	.....
Grand total	7 091	134,616,300	18,984 10	.....	.....	.....	.....	.....	.....

EXHIBIT IX (*a*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FIVE PER CENT. FUNDED LOAN OF 1881, AUGUST 1, 1880.

STATES.	OVER $50,000.						FROM $25,000 TO $50,000, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	186	$38,428,750	154	$32,245,450	32	$6,183,300	281	$12,657,709	215	$8,313,709	66	$2,344,000
NEW ENGLAND STATES.												
Maine							1	30,000	1	30,000		
New Hampshire												
Vermont												
Rhode Island							1	30,000	1	30,000		
Connecticut							11	463,500	8	333,300	3	130,200
Massachusetts	18	2,154,300	16	1,989,000	2	165,300	20	792,250	18	715,750	2	76,500
Total	18	2,154,300	16	1,989,000	2	165,300	33	1,315,750	28	1,109,050	5	206,700
MIDDLE STATES.												
New York	105	25,032,600	88	20,459,500	17	4,573,100	134	4,940,100	92	3,499,450	42	1,440,650
New Jersey	4	499,750	3	399,750	1	100,000	9	375,500	9	375,500		
Pennsylvania	29	3,750,900	21	3,113,800	8	637,100	60	2,385,000	47	1,902,650	13	482,350
Delaware	2	607,000	2	607,000			1	31,500	1	31,500		
Maryland	7	949,300	6	866,000	1	83,300	5	227,700	4	182,000	1	45,700
District of Columbia	5	3,345,200	5	3,345,200			5	173,500	4	135,500	1	38,000
Total	152	34,184,750	125	28,791,250	27	5,393,500	214	8,133,300	157	6,126,600	57	2,006,700
SOUTHERN STATES.												
Virginia							3	82,500	3	82,500		
West Virginia												
North Carolina												
South Carolina												
Georgia												
Florida												
Alabama												
Mississippi												
Louisiana												
Texas												
Arkansas												
Kentucky							3	104,000	3	104,000		
Tennessee	1	130,000	1	130,000								
Total	1	130,000	1	130,000			6	186,500	6	186,500		
WESTERN STATES.												
Ohio	11	933,700	9	809,200	2	124,500	13	472,200	12	447,000	1	25,200
Indiana							3	97,050	3	97,050		
Illinois							2	55,400			2	55,400
Michigan							1	26,000	1	26,000		
Wisconsin												
Iowa							2	90,000	1	40,000	1	50,000
Minnesota							1	30,000	1	30,000		
Missouri												
Kansas							4	171,500	4	171,500		
Nebraska												
Colorado	1	150,000	1	150,000								
Nevada												
Oregon	1	70,000	1	70,000								
California	2	806,000	1	306,000	1	500,000	2	80,000	2	80,000		
The Territories												
Total	15	1,959,700	12	1,335,200	3	624,500	28	1,022,150	24	891,550	4	130,600
AMOUNTS HELD BY BANKS, &C.												
Banks	71	30,099,450					30	1,344,600				
Insurance and trust companies	70	17,456,850					20	879,000				
Express companies												
Total	141	56,556,300					50	2,223,600				
Grand total	327	94,985,050					331	12,881,300				

EXHIBIT IX (*b*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FIVE PER CENT. FUNDED LOAN OF 1881, AUGUST 1, 1880.

STATES.	FROM $10,000 TO $25,000, INCLUSIVE.						FROM $5,000 TO $10,000, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	612	$10,177,950	424	$7,133,000	188	$3,044,950	823	$6,668,700	546	$4,422,000	277	$2,246,700
NEW ENGLAND STATES.												
Maine	6	98,400	5	78,400	1	20,000	6	44,300	5	34,300	1	10,000
New Hampshire	3	46,500	2	33,500	1	13,000	9	69,000	4	28,500	5	40,500
Vermont	6	126,000	6	126,000	.....	.....	13	90,650	10	69,150	3	21,500
Rhode Island	8	129,000	6	100,000	2	29,000	14	117,600	11	93,600	3	24,000
Connecticut	14	216,500	8	119,500	6	97,000	32	258,900	20	167,000	12	91,900
Massachusetts	92	1,471,950	59	943,100	33	528,850	133	1,066,850	88	713,400	45	353,450
Total	129	2,088,350	86	1,400,500	43	687,850	207	1,647,300	138	1,105,950	69	541,350
MIDDLE STATES.												
New York	188	3,174,650	129	2,191,650	59	983,000	237	1,980,250	147	1,236,100	90	744,150
New Jersey	15	248,456	10	171,600	5	76,850	25	196,600	15	125,500	10	71,100
Pennsylvania	150	2,502,150	102	1,729,150	48	773,000	193	1,523,400	134	1,032,950	59	490,450
Delaware	3	53,000	3	53,000	.....	.....	3	19,900	3	19,900	.....	.....
Maryland	17	291,900	10	185,600	7	106,300	28	212,300	18	163,600	5	48,700
District of Columbia	15	288,000	10	166,500	5	71,500	21	159,750	15	111,750	6	48,000
Total	388	6,508,156	264	4,497,500	124	2,010,650	502	4,092,200	332	2,689,800	170	1,402,400
SOUTHERN STATES.												
Virginia	8	107,200	8	107,200	.....	.....	11	86,500	6	50,100	5	36,400
West Virginia	2	31,500	1	13,000	1	18,500	3	23,000	2	15,000	1	8,000
North Carolina	3	50,500	1	20,500	2	30,000	2	20,000	1	10,000	1	10,000
South Carolina	2	26,500	2	26,500	.....	.....	1	5,100	.....	.....	1	5,100
Georgia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida	1	20,200	1	20,200	.....	.....	1	6,000	1	6,000	.....	.....
Alabama	1	11,000	.....	.....	1	11,000	3	26,000	3	26,000	.....	.....
Mississippi	4	52,050	3	41,250	1	10,800	3	24,650	1	10,000	2	14,650
Louisiana	1	15,000	.....	.....	1	15,000	3	24,500	3	24,500	.....	.....
Texas	1	20,000	.....	.....	1	20,000	1	10,000	1	10,000	.....	.....
Arkansas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky	2	49,500	2	49,500	.....	.....	2	13,000	1	7,000	1	6,000
Tennessee	2	32,500	2	32,500	.....	.....	5	34,000	1	10,000	4	24,000
Total	27	415,950	20	310,650	7	105,300	35	272,750	20	168,600	15	104,150
WESTERN STATES.												
Ohio	31	550,500	23	480,600	3	69,900	32	273,350	22	189,050	10	84,300
Indiana	9	160,600	9	160,600	.....	.....	7	70,500	5	44,500	2	26,000
Illinois	13	229,250	6	114,000	7	115,250	11	91,600	8	64,100	3	27,500
Michigan	2	33,000	1	20,000	1	13,000	4	26,400	4	26,400	.....	.....
Wisconsin	3	44,000	2	31,000	1	13,000	2	14,000	1	6,500	1	7,500
Iowa	3	40,500	2	25,500	1	15,000	9	61,800	5	37,300	4	24,500
Minnesota	.....	.....	.....	.....	.....	.....	1	8,000	1	8,000	.....	.....
Missouri	1	15,000	.....	.....	1	15,000	7	60,500	4	31,500	3	29,000
Kansas	3	55,000	3	55,000	.....	.....	3	23,500	3	23,500	.....	.....
Nebraska	1	15,000	1	15,000	.....	.....	1	10,000	1	10,000	.....	.....
Colorado	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon	.....	.....	.....	.....	.....	.....	1	10,000	1	10,000	.....	.....
California	1	11,000	1	11,000	.....	.....	.....	.....	.....	.....	.....	.....
The Territories	1	11,650	1	11,650	.....	.....	1	6,800	1	6,800	.....	.....
Total	68	1,165,500	54	924,350	14	241,150	79	656,450	56	457,650	23	198,800
AMOUNTS HELD BY BANKS, &C.												
Banks	51	1,026,250	.....	.....	.....	.....	28	264,950	.....	.....	.....	.....
Insurance and trust companies	12	223,500	.....	.....	.....	.....	12	111,000	.....	.....	.....	.....
Express companies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	63	1,254,750	.....	.....	.....	.....	40	375,950	.....	.....	.....	.....
Grand total	675	11,432,700	.....	.....	.....	.....	863	7,044,650	.....	.....	.....	.....

EXHIBIT IX (*c*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FIVE PER CENT. FUNDED LOAN OF 1881, AUGUST 1, 1880.

STATES.	FROM $2,500 TO $5,000, INCLUSIVE.						FROM $1,000 TO $2,500, INCLUSIVE.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	1,127	$4,465,000	692	$2,768,250	435	$1,696,750	1,139	$2,097,900	649	$1,215,950	490	$881,950
NEW ENGLAND STATES.												
Maine	13	53,950	10	40,050	3	13,900	8	12,950	4	7,100	4	5,850
New Hampshire	11	41,600	9	35,100	2	6,500	27	49,400	15	27,100	12	22,300
Vermont	18	72,100	14	57,600	4	14,500	26	44,750	16	28,050	10	16,700
Rhode Island	15	65,000	10	42,000	5	23,000	10	19,200	8	15,700	2	3,500
Connecticut	30	117,250	12	45,450	18	71,800	45	84,550	26	50,600	19	33,950
Massachusetts	168	679,900	106	430,750	62	249,150	240	439,700	135	248,550	105	191,150
Total	255	1,029,800	161	650,950	94	378,850	356	652,550	204	377,100	152	275,450
MIDDLE STATES.												
New York	315	1,261,750	190	771,400	125	490,350	227	420,450	122	231,500	105	188,950
New Jersey	34	129,500	17	65,500	17	64,000	52	93,400	27	50,700	25	42,700
Pennsylvania	317	1,210,550	189	731,350	128	479,200	317	585,550	192	363,900	125	221,650
Delaware	3	12,800	2	9,000	1	3,800	2	3,500	1	1,500	1	2,000
Maryland	17	65,950	9	36,850	8	29,100	19	34,900	9	16,400	10	18,500
District of Columbia	27	110,050	12	50,650	15	59,400	46	84,850	23	45,250	23	39,600
Total	713	2,790,600	419	1,664,750	294	1,125,850	663	1,222,650	374	709,250	289	513,400
SOUTHERN STATES.												
Virginia	7	28,250	7	28,250			4	6,400	3	5,200	1	1,200
West Virginia	5	22,800	3	15,000	2	7,800	4	7,500	3	5,500	1	2,000
North Carolina	8	31,500	3	11,000	5	20,500	7	12,100	3	5,000	4	7,100
South Carolina	5	20,500	4	16,500	1	4,000						
Georgia							2	4,500	2	4,500		
Florida	2	8,300			2	8,300						
Alabama	7	33,000	1	5,000	6	28,000	2	4,000			2	4,000
Mississippi	3	10,350	3	10,350			2	3,150	1	2,000	1	1,150
Louisiana	2	9,500	1	5,000	1	4,500	2	4,000			2	4,000
Texas	1	2,900	1	2,900			1	1,200	1	1,200		
Arkansas												
Kentucky	5	23,000	4	18,000	1	5,000	2	4,050	1	2,500	1	1,550
Tennessee	4	15,500	1	3,500	3	12,000						
Total	49	205,600	28	115,500	21	90,100	26	46,900	14	25,900	12	21,000
WESTERN STATES.												
Ohio	54	219,750	40	160,950	14	58,800	50	97,050	28	51,250	22	45,800
Indiana	18	71,350	16	64,800	2	6,550	5	7,000	3	4,400	2	2,600
Illinois	10	40,300	7	29,300	3	11,000	10	17,850	6	10,850	4	7,000
Michigan	3	9,700	3	9,700			7	13,100	7	13,100		
Wisconsin	4	12,800	4	12,800			2	3,100	2	3,100		
Iowa	9	33,000	6	24,000	3	9,000	7	13,500	6	11,500	1	2,000
Minnesota	2	10,000	2	10,000			1	2,100			1	2,100
Missouri	5	21,500	3	11,500	2	10,000	2	3,000			2	3,000
Kansas	1	5,000	1	5,000			6	11,600	4	8,000	2	3,600
Nebraska							1	1,500	1	1,500		
Colorado	1	2,600			1	2,600						
Nevada												
Oregon												
California	3	13,000	2	9,000	1	4,000	3	6,000			3	6,000
The Territories												
Total	110	439,000	84	337,050	26	101,950	94	175,800	57	103,700	37	72,100
AMOUNTS HELD BY BANKS, &C.												
Banks	19	89,300					3	5,500				
Insurance and trust companies	2	10,000					2	3,500				
Express companies												
Total	21	99,300					5	9,000				
Grand total	1,148	4,564,300					1,144	2,106,900				

EXHIBIT IX (*d*).—DISTRIBUTION BY MALE AND FEMALE PRIVATE HOLDERS, AND AMOUNTS HELD, OF THE INDIVIDUAL OWNERSHIP OF THE FIVE PER CENT. FUNDED LOAN OF 1881, AUGUST 1, 1880.

STATES.	FROM $500 TO $1,000, INCLUSIVE.						$500 AND UNDER.					
	Total.		Male.		Female.		Total.		Male.		Female.	
	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.	No. of holders.	Amount held.
Total of States	1,247	$1,146,800	700	$649,150	547	$497,650	1,346	$449,250	666	225,550	680	223,700
NEW ENGLAND STATES.												
Maine	20	18,600	13	12,100	7	6,500	20	6,700	11	4,350	9	2,350
New Hampshire	46	42,900	28	25,950	18	16,950	68	25,100	35	13,600	33	11,500
Vermont	43	38,100	27	24,000	16	14,100	52	18,150	29	10,050	23	8,100
Rhode Island	9	8,200	4	4,000	5	4,200	9	3,050	5	2,050	4	1,000
Connecticut	54	50,250	24	23,000	30	27,250	43	15,350	19	6,300	24	9,050
Massachusetts	273	251,600	155	144,300	118	107,300	289	97,800	138	46,200	151	51,600
Total	445	409,650	251	233,350	194	176,300	481	167,050	237	82,550	244	84,300
MIDDLE STATES.												
New York	201	191,500	109	103,850	92	87,650	209	73,550	103	35,650	106	37,900
New Jersey	58	53,300	31	29,000	27	24,300	52	16,500	18	6,600	34	9,900
Pennsylvania	333	290,700	181	160,400	152	130,300	386	126,100	196	64,350	190	61,750
Delaware	4	4,000			4	4,000	5	2,250	3	1,500	2	750
Maryland	22	21,100	10	9,500	12	11,600	9	2,750	4	1,300	5	1,450
District of Columbia	45	42,300	26	24,950	19	17,350	80	17,750	36	9,600	44	8,750
Total	663	602,900	357	327,700	306	275,200	741	238,900	360	118,400	381	120,500
SOUTHERN STATES.												
Virginia	12	11,400	9	8,600	3	2,800	9	2,200	3	800	6	1,400
West Virginia	2	2,000	2	2,000			4	1,250	2	800	2	450
North Carolina	2	2,000	1	1,000	1	1,000	5	1,900	4	1,400	1	500
South Carolina	1	1,000			1	1,000	1	500	1	500		
Georgia												
Florida	1	800			1	800						
Alabama	2	2,000	1	1,000	1	1,000	1	500			1	500
Mississippi	2	2,000	2	2,000			2	600			2	600
Louisiana												
Texas							3	900	2	800	1	100
Arkansas	1	1,000	1	1,000								
Kentucky							2	900	1	400	1	500
Tennessee	4	4,000	3	3,000	1	1,000	2	500	2	500		
Total	27	26,200	19	18,600	8	7,600	29	9,250	15	5,200	14	4,050
WESTERN STATES.												
Ohio	45	44,700	23	22,250	22	22,450	54	18,000	32	10,100	22	7,900
Indiana	18	17,550	11	10,700	7	6,850	10	4,250	7	2,750	3	1,500
Illinois	15	14,000	13	12,200	2	1,800	11	4,600	4	1,900	7	2,700
Michigan	4	4,000	4	4,000			5	900	2	600	3	300
Wisconsin	5	4,600	4	3,700	1	900	1	500			1	500
Iowa	5	5,000	3	3,000	2	2,000	2	650	2	650		
Minnesota	1	600	1	600			3	1,100	2	1,000	1	100
Missouri	6	5,800	4	4,000	2	1,800	1	500	1	500		
Kansas	9	8,600	7	6,600	2	2,000	4	2,000	3	1,500	1	500
Nebraska												
Colorado												
Nevada												
Oregon												
California	2	1,450	2	1,450			3	1,050	1	400	2	650
The Territories	2	1,750	1	1,000	1	750	1	500			1	500
Total	112	108,050	73	69,300	39	38,550	95	34,050	54	19,400	41	14,650
AMOUNTS HELD BY BANKS, &C.												
Banks	4	4,000					6	950				
Insurance and trust companies							1	400				
Express companies												
Total	4	4,000					7	1,350				
Grand total	1,251	1,150,800					1,353	450,600				

EXHIBIT X.—DISTRIBUTION OF THE SIX PER CENT. REGISTERED BONDS AND NUMBER OF HOLDERS IN THE TEN LARGE CITIES, JULY 1, 1880.

Cities where interest is payable.	Number of holders.	Loan of February, 1861 ('81s).	Loan of July and August, 1861 ('81s).	Loan of 1863 ('81s).	Total.
New York	4,239	$9,391,000	$79,747,450	$32,135,600	$121,274,050
Boston	1,611	1,856,000	20,706,950	10,075,000	32,639,950
Philadelphia	1,396	954,000	10,311,200	4,617,800	15,883,000
Baltimore	243	720,000	3,234,600	2,088,350	6,742,950
Chicago	42	131,000	947,800	345,700	1,424,500
Cincinnati	54	60,000	925,600	580,950	1,566,550
Washington	169	89,000	626,850	267,950	983,800
San Francisco	5	1,000	195,500	74,000	270,500
Saint Louis	10	2,000	64,300	12,650	78,950
New Orleans	9	.....	51,950	10,500	62,450
Total	7,688	13,206,000	117,512,200	50,208,500	180,926,700

COUPON BONDS.

It has already been shown that the public debt statement of June 30, 1880, reported $1,171,093,850 of registered bonds outstanding, and the discrepancy of $2,655,400 between this statement and that given in the census investigation has been explained. The distribution of the registered bonds among the several states and territories has also been given. There still remained, June 30, 1880, $537,532,250 of coupon bonds on which quarterly and semi-annual interest was paid at the United States treasury and the several sub-treasuries. As the coupons of these bonds are handled very much the same as cash, it is impossible to trace the ownership with the same exactitude as that of the registered bonds. The only method that presented itself was first to ascertain the amount of 4, 4½, 5, and 6 per cent. coupons paid at the respective dates at the United States treasury and the nine sub-treasuries, and from the results thus obtained calculate the amount of bonds probably owned in the vicinity of these sub-treasuries. Nearly all the coupons held in foreign countries were paid at the sub-treasury in New York. These coupons do not come direct from foreign owners to the sub-treasury, but are sent through banking houses and brokers. It thus became necessary to ascertain the names of the principal bankers doing this class of business in New York, and visit each one personally.

It was found that the sub-treasury in New York paid in quarterly and semi-annual interest $1,287,337 on 4 per cents, representing a principal of $128,733,700; on 4½ per cents, $727,643 69, representing a principal of $64,679,464; on 5 per cents, $2,048,657 70, representing a principal of $163,892,640; and on 6 per cents, $1,203,843, representing a value of $40,128,100; the aggregate value of the principal represented by these payments of interest in New York being $397,433,904. Of this amount twenty of the leading bankers had sent into the sub-treasury coupons of the several species of bonds representing a principal of $241,959,962. These twenty individuals very courteously furnished an approximate statement of the amount of these coupons which had been sent them for collection from foreign bondholders, and the amount owned by domestic bondholders. The following table shows the amount of principal represented by the quarterly and semi-annual dividends of interest for which cash was received by each of these twenty firms, together with the amount of principal represented by the coupons received from foreign and domestic holders, and the aggregate amount of principal represented by the foreign and domestic coupons:

(*)	Aggregate amount of principal represented.	Domestic.					Foreign.				
		Total.	Amount of 4 per cent. principal represented.	Amount of 4½ per cent. principal represented.	Amount of 5 per cent. principal represented.	Amount of 6 per cent. principal represented.	Total.	Amount of 4 per cent. principal represented.	Amount of 4½ per cent. principal represented.	Amount of 5 per cent. principal represented.	Amount of 6 per cent. principal represented.
1	$72, 656, 137	$110, 790	$50, 000	$10, 790	$50, 000	.....	$72, 545, 347	$9, 286, 900	$3, 623, 555	$59, 023, 292	$611, 600
2	52, 700, 827	.....	.....	.....	.....	.....	52, 700, 827	17, 805, 750	4, 230, 429	26, 920, 998	3, 743, 650
3	26, 579, 617	.....	.....	.....	.....	.....	26, 579, 617	3, 712, 900	8, 721, 747	11, 318, 220	2, 826, 750
4	20, 568, 672	125, 570	67, 964	57, 606	.....	.....	20, 443, 102	6, 728, 386	5, 703, 036	5, 512, 480	2, 499, 200
5	14, 797, 395	27, 416	23, 136	4, 280	.....	.....	14, 769, 979	4, 604, 064	851, 809	7, 785, 056	1, 529, 050
6	13, 864, 858	10, 202, 164	4, 398, 100	908, 001	4, 396, 063	.....	3, 662, 694	.....	.....	1, 988, 144	1, 674, 550
7	7, 309, 000	7, 209, 000	2, 834, 000	2, 500, 000	1, 875, 000	.....	100, 000	100, 000	.....	.....	.....
8	5, 387, 614	.....	.....	.....	.....	.....	5, 387, 614	646, 200	1, 484, 978	3, 076, 036	180, 400
9	5, 231, 725	569, 517	195, 500	374, 017	.....	.....	4, 662, 208	.....	3, 177, 776	1, 418, 432	66, 000
10	4, 966, 787	.....	.....	.....	.....	.....	4, 966, 787	683, 800	3, 390, 221	682, 766	210, 000
11	3, 671, 559	.....	.....	.....	.....	.....	3, 671, 559	1, 919, 950	1, 100, 256	398, 203	253, 150
12	2, 667, 992	.....	.....	.....	.....	.....	2, 667, 992	165, 000	1, 124, 176	1, 013, 266	365, 550
13	2, 304, 922	1, 492, 333	1, 475, 000	17, 333	.....	.....	812, 589	14, 700	569, 492	105, 397	123, 000
14	2, 235, 393	.....	.....	.....	.....	.....	2, 235, 393	88, 000	2, 147, 393	.....	.....
15	1, 766, 151	.....	.....	.....	.....	.....	1, 766, 151	119, 950	273, 065	1, 330, 686	42, 450
16	1, 676, 719	3, 500	3, 500	.....	.....	.....	1, 673, 219	175, 300	370, 226	955, 493	172, 200
17	1, 040, 444	546, 271	475, 400	70, 871	.....	.....	494, 173	255, 500	101, 070	137, 603	.....
18	1, 027, 680	439, 942	48, 300	98, 202	293, 440	.....	587, 738	.....	.....	407, 038	180, 700
19	833, 566	125, 034	21, 615	56, 850	46, 569	.....	708, 532	122, 485	322, 153	263, 894	.....
20	672, 904	.....	.....	.....	.....	.....	672, 904	.....	.....	554, 604	118, 300
	241, 959, 962	20, 851, 537	9, 592, 515	4, 097, 950	7, 161, 072	.....	221, 108, 425	46, 428, 885	37, 191, 382	122, 891, 608	14, 596, 550

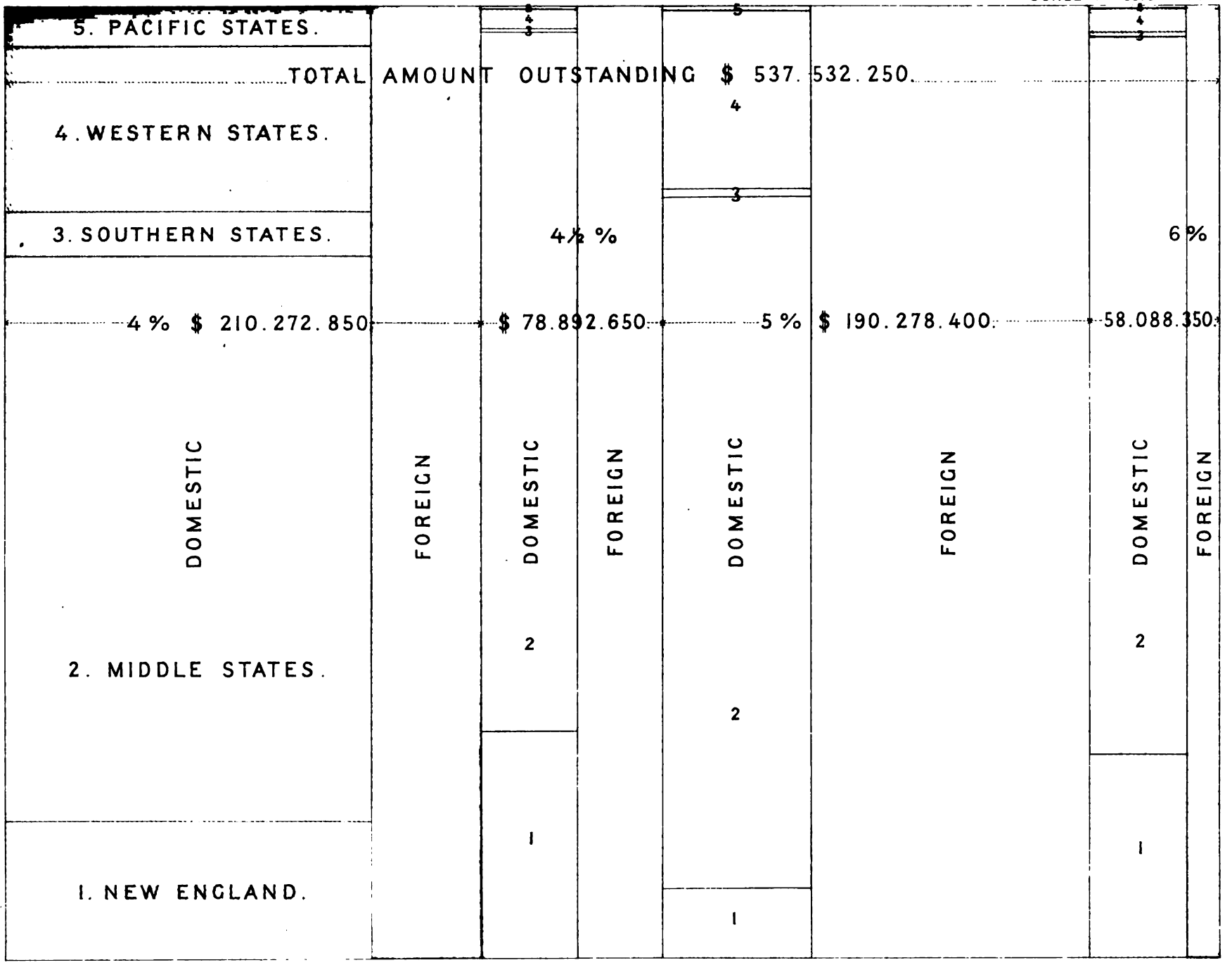
* Numerals have been substituted instead of the names of the firms, as the information obtained was confidential.

If the above statement may be relied upon, and it would seem to be as nearly accurate as it is possible to make an approximation, the interest on $221,108,425 of the $397,433,904 paid at the sub-treasury in New York was sent through twenty banking firms to foreign bond-holders, or, in other words, 55.64 per cent. were owned by foreign and 44.36 by domestic holders. Those well versed in these matters say that outside of the twenty firms given above there are few channels through which foreign coupons are likely to come to this country, and as it has been impossible to obtain any definite data, $221,108,425 has been accepted as the amount of coupon bonds held abroad

PLATE XII.

COUPON BONDS OUTSTANDING JUNE 30. 1880, AND WHERE HELD.

SCALE 1" = 59.9 MILL'S



at the dates nearest the census year for the payment of the quarterly and semi-annual dividends of interest on these four classes of bonds. The statement obtained through the sub-treasury in New York and the twenty New York banking houses may thus be summarized:

Total amount of all classes of coupon bonds as represented by coupons sent by foreign holders to twenty banking houses for payment	$221,108,425
Total amount of all classes of coupon bonds as represented by coupons sent by domestic holders to twenty banking houses for payment	20,851,537
Total amount of all classes of coupon bonds as represented by coupons presented for payment by unknown holders at the sub-treasury	155,473,942
Total	397,433,904

Of $155,473,942, the coupons for which were presented by unknown holders, $72,712,300 was represented by 4 per cent. coupons; $23,390,132 by 4½ per cent. coupons; $33,839,960 by 5 per cent. coupons; and $25,531,550 by 6 per cent. coupons. It is supposed that a large amount of these coupons came from holders in New York and neighboring states, while undoubtedly no small portion came in the way of business from the interior of the country, and was collected at the counter by the smaller bankers and brokers who are not in the habit of making out coupon schedules.

The United States treasurer at Washington gave the following statement of the amounts of the several classes of coupons paid at the United States treasury, but could not state whether presented by bankers or by private owners:

Bonds.	Amount of coupons paid.	Total principal represented.
4 per cent	$468,379	$11,709,475
4½ per cent	15,914	353,644
5 per cent	33,576	671,520
6 per cent	86,161	1,436,033
Total		14,170,672

The statements received from the other United States sub-treasuries were necessarily less satisfactory than those from New York and from the United States treasury at Washington. The assistant United States treasurer at Boston wrote that the coupons were not presented in such a form that a really satisfactory analysis could be given.

The total amount presented and paid of each class of coupons at the respective dates nearest the census year were as follows:

Bonds.	Amount of coupons paid.	Total principal represented.
4 per cent	$235,582	$23,558,200
4½ per cent	113,533	10,091,822
5 per cent	57,068	4,565,440
6 per cent	273,321	9,110,700
Total		47,326,162

The assistant United States treasurer at Philadelphia sent the following statement of the amount of the several classes of coupons paid at the sub-treasury in that city, together with a statement of the amount paid to bankers, banks, trust companies, and to individuals:

	Bonds.	Amount of coupons paid.	Total principal represented.
Bankers, banks, and trust companies	4 per cent	$48,685 00	$4,868,500
Do	4½ per cent	11,109 84	987,541
Do	5 per cent	40,874 53	3,269,962
Do	6 per cent	54,344 50	1,811,483
Total			10,937,486
Individuals	4 per cent	45,928 50	4,592,850
Do	4½ per cent	6,379 78	567,091
Do	5 per cent	24,675 45	1,974,036
Do	6 per cent	44,676 50	1,489,216
Total			8,623,193
Grand total			19,560,679

The assistant United States treasurer at Cincinnati wrote that it would be impossible to give amount of coupons presented by individuals and bankers, as no records were kept, but made the following statement of the total amount of coupons paid:

Bonds.	Amount of coupons paid.	Total principal represented.
4 per cent	$149,394 50	$14,939,450
4½ per cent	1,971 98	175,287
5 per cent	23,106 19	1,848,495
6 per cent	23,754 00	791,800
Total		17,755,032

The assistant United States treasurers at Baltimore, Chicago, and Saint Louis replied that it was impossible to give any information on the subject, but reliable figures were obtained from the United States treasury for these three sub-treasuries. The assistant United States treasurer at New Orleans made the following report:

Bonds.	Amount of coupons paid.	Total principal represented.
4 per cent	$14,309 00	$1,430,900
4½ per cent	1,727 01	153,512
5 per cent	667 59	53,400
6 per cent	810 00	27,000
Total		1,664,812

The assistant United States treasurer at San Francisco reported as follows:

Bonds.	Amount of coupons paid.	Total principal represented.
4 per cent	$36,964 00	$3,696,400
4½ per cent	1,131 88	100,622
5 per cent	3,251 51	220,160
6 per cent	2,753 50	91,800
Total		4,108,982

If the remainder of coupon bonds unaccounted for were paid in Baltimore, Chicago, and Saint Louis, and the amount were to be prorated in the same proportion as the registered bonds, Baltimore would have 30 per cent., Saint Louis 30 per cent., and Chicago 40 per cent. The table herewith given shows the amount of principal of each class of bonds as represented by the coupons paid at the United States Treasury and the nine United States sub-treasuries for the date nearest the census year:

Sub-treasuries where coupons are cashed.	4 per cent.		4½ per cent.		5 per cent.		6 per cent.		Total.	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
Total amount outstanding June 30, 1880	$210,272,850	100.0	$78,892,650	100.0	$190,278,400	100.0	$58,088,350	100.0	$537,532,250	100.0
New York ..... foreign holders..	46,428,885	22.1	37,191,382	47.1	122,891,608	64.6	14,596,550	25.1	221,108,425	41.1
Do ..... domestic holders..	82,304,815	39.1	27,488,082	34.9	41,001,032	21.5	25,531,550	44.0	176,325,479	32.8
Total	128,733,700	61.2	64,679,464	82.0	163,892,640	86.1	40,128,100	69.1	397,433,904	73.9
Washington ..... United States Treasury..	11,709,475	5.6	353,644	0.4	671,520	0.4	1,436,033	2.5	14,170,672	2.6
Boston ..... domestic..	23,558,200	11.2	10,091,822	12.8	4,565,440	2.4	9,110,700	15.7	47,326,162	8.8
Philadelphia ..... do.....	9,461,350	4.5	1,554,632	2.0	5,243,998	2.8	3,309,699	5.7	19,560,679	3.6
Baltimore ..... do.....	2,665,775	1.3	744,016	0.9	5,043,009	2.7	2,060,128	3.5	10,512,928	2.0
Cincinnati ..... do.....	14,939,450	7.1	175,287	0.2	1,848,495	1.0	791,800	1.4	17,755,032	3.3
Chicago ..... do.....	8,491,000	4.0	819,348	1.0	4,536,129	2.4	902,112	1.6	14,748,589	2.7
Saint Louis ..... do.....	5,586,600	2.7	220,363	0.3	4,203,609	2.2	239,978	0.4	10,250,490	1.9
New Orleans ..... do.....	1,430,900	0.7	153,512	0.2	53,400	0.1	27,000	0.2	1,664,812	0.3
San Francisco ..... do.....	3,696,400	1.7	100,622	0.1	220,160		91,800		4,108,982	0.8
Total domestic	163,843,965	77.9	41,701,268	52.9	67,386,792	35.4	43,491,800	74.9	316,423,825	58.9
Total foreign	46,428,885	22.1	37,191,382	47.1	122,891,608	64.6	14,596,550	25.1	221,108,425	41.1

HISTORY OF STATE DEBTS.

STATE DEBTS.

ASSUMPTION OF STATE DEBTS BY THE FEDERAL GOVERNMENT.

One of the first questions agitated in Congress was that of the assumption of the state debts. As early as 1790 a Senate committee reported that it would be greatly conducive "to an orderly, economical, and effectual arrangement of the public finance" should an equal distribution be made of the burdens of the several states among the citizens of the United States. Such a course, it was said, would not only promote more general justice to the different classes of public creditors, but would also serve to give stability to public credit. The justice of this assumption was also strongly urged on the ground that the debts were essentially contracted in the prosecution of the Revolutionary war. An act providing for the assumption of state debts by the general government passed Congress and was approved August 4, 1790.

The following statement, showing the amount authorized to be assumed in the redemption of the debt of each state and the amount assumed, is taken from the "History of the National Loans", prepared by R. A. Bayley, esq., which is published as a part of this report:

States.	Amount authorized.	Amount assumed.	States.	Amount authorized.	Amount assumed.
New Hampshire	$300,000 00	$282,595 51	Maryland	$800,000 00	$517,491 08
Massachusetts	4,000,000 00	3,981,733 05	Virginia and Kentucky	3,500,000 00	2,934,416 00
Rhode Island	200,000 00	200,000 00	North Carolina	2,400,000 00	1,793,903 85
Connecticut	1,600,000 00	1,600,000 00	South Carolina	4,000,000 00	3,999,651 73
New York	1,200,000 00	1,183,716 69	Georgia	300,000 00	246,030 73
New Jersey	800,000 00	695,202 70	Total	21,500,000 00	18,271,786 47
Pennsylvania	2,200,000 00	777,963 48			
Delaware	200,000 00	59,151 65			

From this time to 1820 but a small amount of state debt was contracted. Some of the states incurred a small war debt to aid in the war of 1812, but public improvements were not fairly pushed until after 1820.

CREATION OF STATE DEBTS BETWEEN 1820 AND 1838.

The earliest exhibit showing the amount of stocks issued and authorized by law to be issued by the several states, after this assumption by the federal government, is contained in the following table:

Amount of stocks issued by the several states named below in each period of five years from 1820 *to* 1835, *and from* 1835 *to* 1838.

States.	1820 to 1825.	1825 to 1830.	1830 to 1835.	1835 to 1838.	Total.
Alabama	$100,000	.....	$2,200,000	$8,500,000	$10,800,000
Arkansas	.....	.....	.....	3,000,000	3,000,000
Illinois	.....	.....	600,000	11,000,000	11,600,000
Indiana	.....	.....	1,890,000	10,000,000	11,890,000
Kentucky	.....	.....	.....	7,369,000	7,369,000
Louisiana	1,800,000	.....	7,335,000	14,000,000	23,135,000
Maine	.....	.....	554,976	.....	554,976
Maryland	57,947	$576,689	4,210,311	6,648,033	11,492,980
Massachusetts	.....	.....	.....	4,290,000	4,290,000
Michigan	.....	.....	.....	5,340,000	5,340,000
Mississippi	.....	.....	2,000,000	*5,000,000	7,000,000
Missouri	.....	.....	.....	2,500,000	2,500,000
New York	†6,872,781	1,624,000	2,264,979	12,229,288	22,931,048
Ohio	.....	4,400,000	1,701,000	.....	6,101,000
Pennsylvania	1,680,000	6,300,000	16,130,003	3,166,787	27,276,790
South Carolina	‡1,250,000	310,000	.....	4,000,000	5,560,000
Tennessee	.....	.....	500,000	6,648,000	7,148,000
Virginia	§1,030,080	469,000	686,500	4,132,700	6,318,200
Total	12,790,728	13,679,689	40,012,769	107,823,808	174,306,994

*It is claimed by the people of Mississippi that the debt of $5,000,000 was contracted in violation of the constitution, and that the state was not liable therefor.
†$4,500,000 redeemed. ‡South Carolina had a revolutionary debt of $193,770. §Virginia had a war debt contracted before 1820 of $343,139.

CRISIS IN STATE FINANCE, 1836–'42.

Between the years 1836 and 1842 the states of Pennsylvania, Maryland, Mississippi, Michigan, Louisiana, Indiana, and Illinois had contracted public debts or become obligated for the debts of private corporations, which, in one form or another, through various pretexts, they refused, or threatened to refuse, to pay. At this time Benjamin R. Curtis, esq., afterward a justice of the Supreme Court of the United States, prepared himself with great care and research to sum up the whole case of the repudiating states, and to examine in detail the several arguments, excuses, or subterfuges that had been relied upon, in or out of each particular state, to justify its delinquency. He chose the form of an article in the *North American Review*, because he could there best deposit the facts, principles, and reasoning to which others might resort as to an arsenal, and which would furnish what he deemed the sound and just conclusions to which public opinion should be led. His paper, entitled "Debts of the States", was first published in the *North American Review* for January, 1844, and was immediately republished and widely circulated in pamphlet form. The article is not only valuable now on account of the principles of republican constitutional law to which Judge Curtis has there given the sanction of his authority, but because he presented at length, and with great clearness, many of the causes which had led the states into the financial embarrassments of 1840. Judge Curtis differed from most of the popular writers of the time, holding that a great injustice had been done to the American people in the comments made on the financial policy of the indebted states through leaving out of view the general state of financial affairs at the time when their debts were contracted.

THE CAUSES THAT LED TO IT,

The peace of 1815 [said Judge Curtis] found Europe, and to some extent this country also, exhausted by the wars which were then terminated. Great public debts had been created, population had been kept down by the drain upon it for the armies, production was diminished, and commerce had but a feeble life. The habits and pursuits of the people had so long been formed to a state of war that time was requisite to allow the general peace of the world to produce its effects. This change, however, soon began to be accomplished, and the world was not slow in obtaining the benefit of the new condition of things. Reverses more or less severe occasionally came, especially that most serious one in England in 1825 and 1826, which was felt in this country also; but, on the whole, the affairs of all commercial and manufacturing countries were in a hopeful state. Wealth was increasing, population was greatly multiplied, production was enlarged still faster than population, and the general condition of man in most civilized countries was constantly improving. We felt some checks during the period between 1815 and 1829; but they were beneficial rather than injurious, for they tended to keep the country in a sober and calm state, and to make men industrious and economical without seriously impairing their resources. When General Jackson became President, in 1829, there was a general and well-grounded belief that the financial affairs of the country were prosperous, and that we were in a condition to go forward with accelerated speed.

In 1834 the last installment of the national debt was paid. This fact had a natural tendency to raise the spirits of the people at home and increase the confidence of foreigners in American securities. At that time the money-lenders of Europe were not so familiar with the difference in value existing between the securities of different states, and the promptitude with which the national obligations had been paid made it thereafter less difficult to negotiate state loans.

PURPOSES FOR WHICH THE DEBT WAS CONTRACTED.

Most of the state debts of this period were contracted for the purpose of covering the expense of important works of public improvement. "New communications," said one writer, when commenting on the financial embarrassments of 1840, "have been opened by railroads and canals between different parts of the country, generally at points where they were really wanted, and will be of important service. In some few cases the rage for speculation and the facility for obtaining loans, which characterized the period when the debts were contracted, may have given rise to projects not precisely of this character; but the worst that can be said of them is that they are premature." But at that time the population and the business of the country were rapidly growing up to these improvements, and, as subsequent events have shown, many of the enterprises which at that period of our history seemed to bid fair to bankrupt the states that had promoted them are now profitable investments.

With an improved credit abroad; with an ardent desire at home to push improvements even beyond the wants of population; with manufacturing and commercial industries rapidly increasing, and apparent prosperity on all hands, it is not surprising that, as Judge Curtis said, credit to an immense amount was thus created, and that the entire country felt the stimulating effects of these expenditures. Added to this, it must be borne in mind that during this period occurred the controversy between the government of the United States and the Bank, which finally terminated in the removal of the public deposits from the United States Bank to state banks; and the popular anticipation of the time when the charter of the United States Bank should expire caused local banks to be chartered in many of the states. According to Judge Curtis, in seven years, from 1830 to 1837, the nominal capital of these banks was increased from $110,000,000 to $225,000,000; and paper money, he says, multiplied still faster.

This increase had a necessary effect on prices. The ease with which money was obtained, and the apparent profit from its use, led to the multiplication of engagements of all kinds and to every form of speculation to an amount which, if it could be correctly ascertained, would fill us with astonishment. The following is Judge Curtis'

description of the financial condition of affairs in the United States prior to the widespread bankruptcy and distress of 1837 to 1840:

CONDITION OF AFFAIRS BEFORE THE CRISIS.

If we add that, while those causes were in full operation and were gradually working together to produce their natural effects, some of the states began to receive and expend the great sums of money they had obtained upon loan, and that our own country, in its agriculture and other important resources, had been making a real and great progress, while other countries, and especially England, were in a similar state of excitement, and were constantly reacting on us—if we add all these circumstances together, we shall have little cause to wonder that the American people were brought into that most extraordinary condition in which their public debts were contracted. Former times may have exhibited as great madness, but it reached fewer persons. At no other period did the wild spirit of adventure become epidemic over so many countries till it seemed to affect the whole world. At this time commerce and manufactures had largely increased. Wealth had been both accumulated and diffused to an extent before unknown. Wonderful improvements in the means of communication across wide seas and through great continents had brought all civilized, and especially all commercial men, within one common atmosphere of sentiment and opinion. A long and unbroken peace, in whose sunshine population had increased, and production been stimulated, and private enterprise suffered to act freely, incited men to large undertakings. Some, who in former times would have found occupation suited to their daring tempers in the field, embarked their recklessness in commerce; others, whose rashness under ordinary circumstances would have been soon checked by disaster or prevented from showing itself by want of means, found that their energy and love of adventure had made them leaders; and others still, whose fears would have been roused by danger, lost all hesitation in the general confidence. Men acted as if a short and secure road to wealth had been discovered, on which all might travel, and he who went the fastest would be the first to reach the desired end. The result was such a morbid tendency to excess in all financial affairs as had never before been witnessed. In those countries where the currency was bank paper the quantity of money in circulation was enormously increased. Partly in consequence of this increase, and partly on account of the sanguine hopes of men, prices continued to rise. All uses of capital seemed to be followed by certain and large returns, and men were therefore eager to borrow. All pursuits appeared to be safe and prosperous, and therefore those who had money were desirous to lend it. So much security was felt that little security was asked; and to obtain money nothing more was necessary than to show the lender that it was to be employed in some magnificent scheme, which stood well with the large expectations of the time, and was in season with the glorious summer of men's hopes.*

So much for the extraordinary combination of circumstances which led to the creation of these debts. In speaking of the mania for the construction of great public works, for which the money was actually borrowed, the same authority says:

At this same period, and partly in consequence of this extraordinary state of things, there arose in this country a vehement desire to construct great public works, chiefly such as facilitate and promote internal communication. We do not mean to say that the desire was then new. The people of this country are far too sagacious not to have discovered before that time the great value of such works and the extraordinary natural opportunities for them presented by this continent. They have not much taste for cathedrals and palaces, but "the useful magnificence of roads and bridges" excites their admiration. They knew well enough that a canal or a railroad, piercing a great tract of country, was of immense importance to them. They quite comprehended its objects, and did not underestimate its effects; and when their hopes had been raised and their judgment somewhat disordered by the fever in their veins, and they saw the means of accomplishing these great objects not only within reach, but almost thrust into their hands, it is not strange that they seized upon them with incautious eagerness and expended them with a prodigality somewhat in proportion to the ease with which they were obtained.

PUBLIC IMPROVEMENTS IN ADVANCE OF POPULATION.

In view of these facts, it is hardly surprising that so eminent a jurist as Judge Curtis should consider that a great injustice had been done the people of this country by many of the writers and public men of the period, in not carefully weighing the general state of men's minds and the financial condition of affairs as they existed at that time, when considering the subject of their indebtedness. In the following paragraph he admits the great mistakes which were made during that period, but shows at the same time the palliating causes which led to them:

They have been rash, but it was at a time when rashness was epidemic. They have been improvident, but it was when prudence was generally considered little better than narrow-minded timidity. Their fault may have been very great, but it was very general, and it was a fault of which the creditor largely partook with the debtor. If it was rash and improvident in them to borrow, it was rash and improvident in others to lend; for in these cases the lenders had almost as good means of knowing the grounds of credit as the borrowers had. The borrowers were states, whose resources and means of payment are necessarily made public, so that all may know them. The works on which the money was to be expended were public works; their character and purposes were known; and when the loan was obtained for a specific and declared object, which it often was, the reasonableness and the probable results of the undertaking were open to the judgment of all intelligent men. In our opinion, it was the duty of the lender to exercise his judgment on these points. It is reasonable to expect that creditors will not only be vigilant, but suspicious; for those qualities naturally grow out of the relation of debtor and creditor when it is formed, and they spring up whenever an attempt is made to form it. The fears of creditors and of those who are asked to become creditors not seldom lead to untrue judgments and harsh constructions, which are not to be blamed, because they contribute to the general safety. But when we find rashness where we had a right to expect caution, and a blind confidence in place of a careful examination into means and plans, we cannot doubt that the general infatuation must thereby be increased, and that they who have departed so widely from the qualities which usually belong to their position have done much to produce the mischief.

THE REAL PROSPERITY AN EXCUSE FOR PREMATURE INVESTMENTS.

Another fact which it is important to bear in mind was the real prosperity of the states at the time when these debts were contracted, especially when seen under the bright sunshine which rested at that time upon all things. Truly may it be said that this was a cause, and, to a great extent, a just cause of confidence. Our progress in everything which makes a people powerful and rich had been unexampled. In thirty years the population had increased from 7,000,000 to 17,000,000, and this increase was in a country wide enough to afford ample room for a still

* The life and writings of B. R. Curtis, vol. II, p. 97.

greater population; fertile to produce the means of subsistence; full of all natural resources to invite and reward enterprise, and governed by laws that left the freest scope for the energies of the people. The export of the domestic products of the country had been rapidly increasing. A large amount of capital had been invested in manufactures, until an agricultural community, which had been almost wholly dependent upon foreign nations for manufactured articles, was able to supply many of its home wants, and even to send some of its commodities to other countries. To sum up, in the forcible language of Mr. Charles Francis Adams:

> In the lifetime of one generation we have seen an extent of wilderness that seemed illimitable divided into cultivated farms; solitary inland seas made glad with the presence of an active and prosperous commerce; great rivers, whose waters formerly reflected only the shadows of the forest, running by the luxurious abodes of civilized men and bearing the varied products of labor; cities, which are already worthy of the name, filled with an industrious and intelligent population, springing up in the solitary places; nay, great states, whose people are reckoned by millions, brought into existence and established during this short period.

THE ASSUMPTION OF STATE DEBTS AGITATED IN CONGRESS.

This table gives in detail the amount of each state debt in 1838, and the purposes for which it was contracted:

States.	For banking.	For canals.	For railroads.	For turnpikes.	Miscellaneous.	Total.
Alabama	$7,800,000		$3,000,000			$10,800,000
Arkansas	3,000,000					3,000,000
Illinois	3,000,000	$900,000	7,400,000		$300,000	11,600,000
Indiana	1,390,000	6,750,000	2,600,000	$1,150,000		11,890,000
Kentucky	2,000,000	2,619,000	350,000	2,400,000		7,369,000
Louisiana	22,950,000	50,000	500,000		235,000	23,735,000
Maine					554,976	554,976
Maryland		5,700,000	5,500,000		292,980	11,492,980
Massachusetts			4,290,000			4,290,000
Michigan		2,500,000	2,620,000		220,000	5,340,000
Mississippi	7,000,000					7,000,000
Missouri	2,500,000					2,500,000
New York		13,316,674	3,787,700		1,158,032	18,262,406
Ohio		6,101,000				6,101,000
Pennsylvania		16,579,527	4,964,484	2,595,902	3,166,787	27,306,700
South Carolina		1,550,000	2,000,000		2,203,770	5,753,770
Tennessee	3,000,000	300,000	3,730,000	118,166		7,148,166
Virginia		3,835,350	2,128,900	354,800	343,139	6,662,189
Total	52,640,000	60,201,551	42,871,084	6,618,868	8,474,684	170,806,187

Early in 1840 the question of the United States assuming the states' debts, contracted during the period described, was agitated in Congress. The first figures that bear evidence of authenticity, as showing the amount and the purposes for which the state debts had been contracted, appear in the speech of Senator Benton, made before the Senate in January, 1840, the figures being supplied by Mr. Flagg, the comptroller of the state of New York. From these tables it seems that $170,000,000 of debt had actually been contracted or authorized by the eighteen states previous to 1840, without counting the $28,101,644 91 received from the surplus revenue funds of the federal government. Taking into the calculation the amount probably incurred in the period between the report of Mr. Flagg and the speech of Senator Benton, together with the Florida debt of $5,000,000, and making allowance for possible omissions from Mr. Flagg's tables, the whole debt might then have been estimated at more than $200,000,000. The aggregate, as ascertained by Mr. Flagg ($170,806,187), was distributed among the states of Maine, Massachusetts, New York, Pennsylvania, Maryland, Virginia, South Carolina, Alabama, Louisiana, Tennessee, Kentucky, Ohio, Indiana, Illinois, Missouri, Mississippi, Arkansas, and Michigan. Eight of the states of the Union at that time, viz., New Hampshire, Vermont, Rhode Island, Connecticut, New Jersey, Delaware, North Carolina, and Georgia, enjoyed the distinction of not finding their names on the list. Maine and Missouri were only nominally in debt, the former having created but half a million of debt. Of this $170,806,187, $52,640,000, or about 31 per cent., had been incurred in aiding state banks; $60,201,551, or about 35 per cent., in building canals; $42,871,084, or about 25 per cent., for railroad aid; $6,618,868, or about 4 per cent., for turnpikes and macadamized roads; and for miscellaneous objects $8,474,684. Thus it will be seen that nearly $103,000,000, or about 60 per cent. of this entire amount, was expended for the improvement of our system of internal transportation.

DOWNFALL OF STATE SECURITIES.

It was in the course of the year 1839 that the European market for United States stocks may be said to have been destroyed, and very little, if any, addition was thereafter made to the volume of state indebtedness. An article on state credit in the *Democratic Review* for January, 1842, makes the assertion that no considerable amount of state securities was sold abroad after the summer of 1839, putting out of view, of course, the mere hypothecations

which may have been made of some amounts in the possession of the Bank of the United States and other institutions. The heavy issues of state stocks may be said to have commenced about 1830. The amounts created prior to that date had been comparatively small. The amount of stock authorized to be created by eighteen states in each period of five years, from 1820 to 1838, as already shown, was as follows:*

From 1820 to 1825	$12,790,728
From 1825 to 1830	13,679,689
From 1830 to 1835	40,012,769
From 1835 to 1838 (say 3½ years)	107,823,808
Total	174,306,994

SENATOR BENTON'S VIEWS OF THE SITUATION.

Senator Benton took a very gloomy view of these state debts, and declared that almost the whole amount of what the states received for the $170,000,000 was British dry goods, which were "sold for paper money to construct roads and canals and to build up paper-system banks".

The goods are worn out; the paper money has returned to the place from whence it came; the operation is over, and nothing remains of the transactions but the $170,000,000 of debt, its devouring interest, and the banks, canals, and roads which represent it. The whole of these banks have failed once, and most of them twice, in two years; the greater part of the roads and canals are unfinished, and of those finished several are unproductive.

In the course of the same speech, in calling attention to what the states had realized for their sterling bonds and sterling interest, he said:

The best of the banks are doing but little; the best of the roads and canals are hardly paying repairs, management, and interest. The mass of these institutions and works may be thus characterized: barren banks, which cannot lend; suspended banks, which will not pay; broken banks, which cannot pay; unfinished roads and canals, which are useless; finished ones, which are either bringing their owners in debt or barely paying the expense of repairs, the cost of management, and interest upon the outlay. This is their condition. Their value at home is shown by the thermometer of the stock market, where they range at all the degrees below par down to the freezing point of zero. In Europe, although backed by the credit of states, they rate from one-half to three-fourths of their nominal value.

WILLIAM COST JOHNSON'S RESOLUTION LOOKING TO THE ASSUMPTION OF THE STATE DEBTS BY THE FEDERAL GOVERNMENT.

On July 9, 1842, Mr. William Cost Johnson, of Maryland, made his first move in Congress with a view of having the national government assume the state debts. In his resolution he set forth the fact that the states, not foreseeing the embarrassments which now beset them, had, with a laudable desire to advance their interests, to develop their resources, and, by multiplying the means and facilities of inter-communication, to bring into active operation and value much of their otherwise dormant wealth, involved their credit and incurred heavy debts in the prosecution of works which are calculated to strengthen the bonds of union, multiply the avenues of commerce, and augment the defenses from foreign aggression; that these debts, contracted in times of prosperity, when capital was more plenty and confidence more stable, had now become onerous upon the people, and provisions for the annual interest and final payment of the principal would undoubtedly lead to a system of taxation which would still further depreciate the value of property, and become an unbearable burden to the taxpayer. The resolution admitted that many of the issues were improvident, but claimed that they were not the less binding.

THE WILLIAM COST JOHNSON REPORT.

The matter was brought up several times, and much opposition was exhibited to paying the state debts in this manner. In December of the same year, however, the question was referred to a select committee, who filed their report in March, 1843. The tables which accompanied the report of the select committee contain the first official information relative to state debts. They show that the total amount of the debts of the states was $207,894,613 35, and that the amount of interest paid, or due, annually, was $10,394,730 64. Many of the states had omitted to pay the interest as it accrued, consequently greatly increasing their debt, while the gradual but general depreciation of property in such states continued to render the payment of accruing interest and the final liquidation of the principal more and more difficult and doubtful with every delay.

The main objection to the report of the committee set up by those who were opposed to the proposition was that the plan contemplated the assumption of the debts of the indebted states without extending any benefit to the non-indebted states, and that the latter would be responsible for the debts of the former; that if the states were intrusted with the stock or bonds of the general government they might apply them to other uses than the payment

* This table is taken from Flagg's report, and does not agree within about $4,000,000 with the debt statement as given for 1838, on page 526. The difference mainly arises from the payment by New York of that amount of the debt incurred between the years 1820 and 1825.

of their debts; that if the states were relieved from their present difficulties and embarrassments, they would, in all probability, get heavily in debt again; and finally, that, although the states might be relieved, the issue of the amount of stock proposed would greatly embarrass the general government.

To meet the first objection, that no benefit would be extended to the non-indebted states, a plan of distributing the stock equally among all the states was adopted. The table presented below* shows the amount of the debts of the several states, and also the amount of the $200,000,000 of government bonds that each state and territory would receive had it been divided, as was proposed, among the states, territories, and the District of Columbia (the territories and the District being assumed, for the purpose, to have one representative each), upon the basis of $1,000,000 for each senator, the residue to be divided among the states, and so on, according to the number of representatives under the apportionment law of 1840. It appears that this would have involved the issue of United States stock to the amount of $651,982 38 for each representative in the Twenty-eighth Congress. The table also shows the amount of debts that would have been liquidated by the stock; the balance against the states after absorbing their portion of the stock; the balance of stock belonging to the states, etc., after payment of debts; the amount of interest due annually on the state debts at that time; and the amount that would remain after the distribution to be paid.

Estimates of the debts of the several states and territories.

States, territories, and District of Columbia.	Senators.	Representatives.	Total.	Amount of the debts of the states, etc.	$200,000,000 of government bonds, divided among the states, territories, and District of Columbia.*	Amount of debts paid by the stock.	Balance against the states, after absorbing their portion of stock.	Balance of stock belonging to states, etc., after payment of debts.	Amount of interest to be paid annually on the present debt of states, etc.	Interest to be paid annually after absorbing their shares of stock by the states, etc.	Interest calculated at 6 per cent., being the average, including exchange, etc.
Maine	2	7	9	$1,734,861 47	$6,563,876 66	$1,734,861 47	.....	$4,829,015 19	$86,743 07	.....	$104,091 68
New Hampshire	2	4	6	.....	4,607,929 52	.....	.....	4,607,929 52	.....	.....	.....
Massachusetts	2	10	12	5,424,137 00	8,519,823 80	5,424,137 00	.....	3,095,686 80	271,206 85	.....	325,448 22
Connecticut†	2	2	4	.....	4,607,929 52	.....	.....	4,607,929 52	.....	.....	.....
Vermont	2	4	6	.....	4,607,929 52	.....	.....	4,607,929 52	.....	.....	.....
Rhode Island†	2	4	6	.....	3,303,964 76	.....	.....	3,303,964 76	.....	.....	.....
New York	2	34	36	21,797,267 91	24,167,400 26	21,797,267 91	.....	2,370,132 35	1,089,863 39	.....	1,307,836 07
New Jersey	2	5	7	.....	5,259,911 90	.....	.....	5,259,911 90	.....	.....	.....
Pennsylvania‡	2	24	26	36,336,044 60	17,647,577 52	17,647,577 52	$18,688,466 48	.....	1,816,802 20	$934,423 32	2,180,162 64
Delaware	2	1	3	.....	2,651,982 38	.....	.....	2,651,982 38	.....	.....	.....
Maryland§	2	6	8	15,214,761 49	5,911,894 28	5,911,894 28	9,302,867 21	.....	760,738 07	465,143 36	912,885 68
Virginia	2	15	17	6,994,307 54	11,779,735 70	6,994,307 54	.....	4,785,428 16	349,715 37	.....	419,658 45
North Carolina	2	9	11	.....	7,867,841 42	.....	.....	7,867,841 42	.....	.....	.....
South Carolina	2	7	9	5,691,234 41	6,563,876 66	5,691,234 41	.....	872,642 25	284,561 72	.....	341,474 06
Georgia	2	8	10	1,309,750 00	7,215,859 04	1,309,750 00	.....	5,906,109 04	65,487 50	.....	78,585 00
Kentucky	2	10	12	3,085,500 00	8,519,823 80	3,085,500 00	.....	5,434,323 80	154,275 00	.....	185,130 00
Tennessee	2	11	13	3,198,166 00	9,171,806 18	3,198,166 00	.....	5,973,640 18	159,908 30	.....	191,889 96
Ohio	2	21	23	20,000,000 00	15,691,629 98	15,691,629 98	4,308,370 02	.....	1,000,000 00	215,418 50	1,200,000 00
Louisiana‖	2	4	6	23,985,000 00	4,607,929 52	4,607,929 52	19,377,070 48	.....	1,199,250 00	968,853 52	1,439,100 00
Indiana	2	10	12	12,751,000 00	8,519,823 80	8,519,823 80	4,231,176 20	.....	637,550 00	211,558 81	765,060 60
Mississippi¶	2	4	6	7,000,000 00	4,607,929 52	4,607,929 52	2,392,070 48	.....	350,000 00	119,603 52	420,000 00
Illinois	2	7	9	13,527,292 53	6,563,876 66	6,563,876 66	6,963,415 87	.....	676,364 62	348,170 79	811,637 55
Alabama	2	7	9	15,400,000 00	6,563,876 66	6,563,876 66	8,836,123 34	.....	770,000 00	441,806 16	924,000 00
Missouri	2	5	7	842,261 00	5,259,911 90	842,261 00	.....	4,417,650 90	42,113 05	.....	50,535 66
Arkansas	2	1	3	2,676,000 00	2,651,982 38	2,651,982 38	24,017 62	.....	133,800 00	1,200 88	160,560 00
Michigan	2	3	5	5,611,000 00	3,955,947 14	3,955,947 14	1,655,052 86	.....	280,550 00	82,752 64	336,660 00
Florida	....	1	1	4,000,000 00	651,982 38	651,982 38	3,348,017 62	.....	200,000 00	167,400 88	240,000 00
Wisconsin	....	1	1	.....	651,982 38	.....	.....	651,982 38	.....	.....	.....
Iowa	....	1	1	.....	651,982 38	.....	.....	651,982 38	.....	.....	.....
District of Columbia	....	1	1	1,316,030 00	651,982 38	651,982 38	664,047 62	.....	65,801 50	33,202 38	78,961 80
	52	227	279	207,894,613 35	200,000,000 00	128,103,917 55	79,790,695 80	71,896,082 45	10,394,730 64	3,989,534 76	12,473,676 77

*The territories and the District of Columbia are placed upon the basis of one representative each, and $1,000,000 is allowed for each senator, and the residue is divided among the representation upon the basis of the apportionment law of 1840, which would be a fraction of a cent more than $651,982 38 for each representative in the 28th Congress.

†It is evident that the figures showing the number of representatives in Connecticut and in Rhode Island should be transposed, but the above table is an exact copy of the public document.

‡The debt of Pennsylvania, according to a report of the state treasurer, issued about this time, amounted to $40,000,000.

§Maryland was actually indebted but $10,000,000, though her nominal indebtedness amounted to the sum in the table.

‖Of this amount $22,200,000 was for the banks, of which $4,811,111 10 was not negotiated, and remained in the banks.

¶The state denies its responsibility for $5,000,000 of this debt.

The above estimates of the debts of the several states and territories are taken from the report made by the Secretary of the Treasury to Congress June 25, 1842. The calculations of the interest annually paid by the several states, etc., in the above table are made at 6 per cent., that being the nearest average.

* Report of committees H. R., 27th Cong., 3d sess., Rep. No. 296, pp. 120, 121.

THE PROPOSED PLAN OF ASSUMPTION.

This plan the advocates of the assumption of the debts by the United States thought would sufficiently remove the first objection urged, that no benefit would be extended to the non-indebted states. To the second objection, that if the states were intrusted with the stocks or bonds of the general government they might apply them to other uses than the payment of their debts, the memorialists answered that it was proposed to credit the states on the books of the treasury with their respective or relative proportions, and that the transfer was to be made, not to the indebted states, but to the holders of their bonds, in exchange for a fixed equivalent amount of state stocks, when the contracting parties, the state and their bondholders, should have made amicable arrangements. The above table shows that $128,103,917 55 would have been the amount of stocks paid, and that $71,896,082 45 would have been the amount standing to the credit of the non-indebted states. This amount, it was suggested, need not be issued, but credited on the books of the department, and the states might draw their semi-annual interest on the same and their proportion of the principal when finally liquidated.

The third objection, that if the states were relieved from their present difficulties and embarrassments they would in all probability get heavily into debt again, was answered by the fact that the states most indebted in 1790, when the government assumed their debts, were Massachusetts and South Carolina, and that at that time (1842) these states had not become again embarrassed.

DISTRIBUTION OF THE SURPLUS REVENUE FUND.

Ever since 1830 efforts had been periodically made to distribute the land revenue or surplus revenue, or to induce the government to assume the stocks of indebted states and to distribute an equal portion of credit to non-indebted states. In 1837 a distribution of the surplus revenues of the United States among the several states, provided for by an act passed in 1836, actually took place. The fund originally proposed to be distributed among the states was $36,000,000, and $28,101,644 91 was in fact distributed, in three quarterly installments, the first amount transferred being under date of February, 1837, the second amount in April, and the third in July of the same year. The fourth and last installment, however, was not paid. A series of disasters, culminating in the panic of 1837, so disordered the finances of the general government before the distribution had been completed that it became necessary to have recourse to a new act of Congress, which was passed on the 2d of October, to direct the postponement of the transfer of the remaining fourth until the 1st of January, 1839. A subsequent act was passed, postponing the payment indefinitely. This last law further provided that the amount deposited should remain with the states until otherwise directed by Congress. Here the matter has rested for forty years.

The amount of money "deposited" with the several states under the act of June 23, 1836.

Maine	$955,838 25	Alabama	$669,086 79
New Hampshire	669,086 79	Louisiana	477,919 14
Massachusetts	1,338,173 58	Mississippi	382,335 30
Vermont	669,086 79	Tennessee	1,433,757 39
Connecticut	764,670 60	Kentucky	1,433,757 39
Rhode Island	382,335 30	Ohio	2,007,260 34
New York	4,014,520 71	Missouri	382,335 30
New Jersey	764,670 60	Indiana	860,254 44
Pennsylvania	2,867,514 78	Illinois	477,919 14
Delaware	286,751 49	Michigan	286,751 49
Maryland	955,838 25	Arkansas	286,751 49
Virginia	2,198,427 99		
North Carolina	1,433,757 39	Total	28,101,644 91
South Carolina	1,051,422 09		
Georgia	1,051,422 09		

THE EFFECT OF THE DISTRIBUTION OF THE SURPLUS REVENUE FUND AND OF THE DISCUSSION OF FEDERAL ASSUMPTION OF STATE DEBTS ON THE PUBLIC MIND.

Undoubtedly this distribution of national funds tended to stimulate improvident undertakings, and at the first signs of embarrassment it was not unnatural that the states should turn to the national government for succor and relief from their premature burdens. The table already given of the annual increment of debt from 1820 to the close of 1839 shows that from 1820 to 1825, when none of the distributive schemes had been thought of in Congress, the amount of state debt incurred was only twelve million and three-quarters in five years—about two and a half million per annum, and this was confined to the old and populous states, whose resources were adequate to their undertakings and whose means were equal to the payment of their contracts. In the next period of five years, from 1825 to 1830, the increase of state debts was still in the same slow and moderate proportion, and, as a general thing, confined to the same class of states. About this time Mr. Dickerson's bill for the distribution of the surplus revenue was brought forward. But it was at that time condemned by the Senate, and hence did not have an important

effect upon the expenditures and undertakings of the several state legislatures. The third period, from 1830 to 1835, was filled with bills and speeches for the distribution of land revenue, and majorities were found in both houses of Congress to countenance the projects.

Then it was [says Senator Benton, in his speech referred to] that speculation and state debt received a powerful impulse, and the debts of the states made the gigantic stride of $40,000,000 in five years, being at the rate of $8,000,000 per annum. What was worse, some of the young states began to be infected with the heresy that state debts were state blessings, and rushed into undertakings for which they were not ripe and for which the credit system had to furnish the means. The fourth period only embraced three years and a half, from 1835 to 1837, and a part of 1838, but it covered the period of the cluster of bills for the distribution of the surplus revenue, as it was called, the seductive speeches in their favor, and the dazzling tables of distributive shares, which then filled this chamber, and which took the ultimate form of a deposit with the states. The state debts in that delusive period advanced $108,000,000. Counting the $28,000,000 received from the United States, and the total advance was $136,000,000, the progressive rate of interest being close on $40,000,000 per annum. This frightful career of debt involved in its course even the youngest and weakest states and some of the territories, and the result of the whole was a larger debt contracted in that brief period by about one-half of the states than the whole Union owed at the highest point of our national debt for all its wars and acquisitions of territory—the Revolutionary war, the Louisiana and Florida purchases, all inclusive.

NEW ENGLAND STATES.

The history of the state debts of the New England states is of the most simple character. The following table presents the debt at six different periods:

New England States.	1839.	1841.		1853.		1860.		1870.		1880.	
		Funded debt.	Other debt.	Funded debt.	Other debt.	Funded debt.	Other debt.	Funded debt.	Other debt.	Funded debt.	Other debt.
Maine	*a* $554,976	*b* $1,734,861	.....	*c* $471,500	.....	*c* $699,500	.....	*d* $8,067,900	.....	$5,848,900	.....
New Hampshire	.....	.....	.....	*c* 74,899	.....	*c* 50,087	.....	*d* 2,752,200	*e* $65,669	3,501,100	$60,100
Vermont	.....	.....	.....	.....	.....	*c* 175,000	*c* $24,636	*d* 1,002,500	.....	4,000	.....
Massachusetts	*a* 4,290,000	*b* 5,424,137	.....	*c* 6,445,000	.....	*f* 6,817,127	*f* 315,500	*d* 27,128,164	*d* 1,142,717	33,020,464	14,262
Rhode Island	.....	.....	.....	.....	.....	.....	.....	*g* 2,913,500	.....	2,534,500	.....
Connecticut	.....	.....	.....	.....	.....	.....	.....	*d* 7,275,900	.....	4,967,600	.....
Total	4,844,976	7,158,998	.....	6,991,399	.....	7,741,714	340,136	49,140,164	1,208,386	49,876,564	74,362

a Appendix to the Congressional Globe, 26th Congress, 1st session, page 99.

b House Report No. 296, 27th Congress, 3d session.

c State treasurer.

d Ninth Census.

e The authority is the Ninth Census. The amount shown is inclusive of $45,019 owed to trust funds.

f Governor.

g The authority is the Ninth Census. The amount shown is inclusive of $3,940 owed to the school fund.

As will be seen by the foot-notes, the figures of this table have been taken from what was deemed to be the most reliable source. It was impossible in all cases to make these figures agree precisely with those in the detailed reports. For example, it has been deemed that the data in the William Cost Johnson report were, upon the whole, the most reliable for that date. Still there can be found state documents for some states which, purporting to be for the same year, do not agree with the figures given in this report. It will be readily seen that to establish complete uniformity the William Cost Johnson report either had to be accepted as a whole or omitted altogether. Believing it to be substantially correct, it has been used, with some modifications in the way of foot-notes. Further, the dates at which reports are made for a given year may vary from January to December, so that varying statements for the same year may both be true.

From the above table it appears that in 1839 the total debt of these six states amounted to less than $5,000,000. In 1842 Maine, as we shall show in the detailed report on that state, had somewhat increased its liabilities, and so had Massachusetts; but up to that period New Hampshire, Vermont, Rhode Island, and Connecticut had contracted no debts. At the close of the third period Maine had paid a large portion of its debt. The debt of Massachusetts had increased about $1,000,000, and New Hampshire had a small debt of about $75,000. In short, there was but little fluctuation in the debts of the New England states from 1839 until the close of 1860, at which period there was but little change in the debt of Maine, New Hampshire, and Massachusetts. Vermont, owing to the burning of its state-house, had contracted a debt of nearly $200,000. Rhode Island and Connecticut still continued on the list of those states that were free from debt. Owing principally to the debts contracted for war purposes, and, in the case of Massachusetts, in part for public improvements, the debts of these New England states had increased sevenfold in the decade ending in 1870, and the census of that year gives the aggregate amount of bonded and floating debt at $50,348,550. While the debts of individual states have, since that period, undergone some fluctuation, they virtually remained at about $50,000,000, in the aggregate, at the close of the census year 1880.

NEW HAMPSHIRE.

The first loans of importance of New Hampshire were made for war purposes, and the following statement exhibits the fluctuation in the debt of this state, and also the annual reduction from June, 1867, to June, 1880:

Year ending June 1—	State debt.	Reduction of debt.	Year ending June 1—	State debt.	Reduction of debt.
1867	$3,747,776 95	$254,293 18	1874	$3,826,590 02	$305,570 45
1868	3,487,411 97	260,364 98	1875	3,741,330 45	85,259 57
1869	3,136,879 33	350,532 64	1876	3,629,538 49	111,791 96
1870	2,779,291 98	357,587 35	1877	3,576,390 87	53,147 62
1871	2,360,087 52	419,204 46	1878	3,530,190 07	46,200 80
1872	*4,138,124 26	427,658 70	1879	3,573,550 90	(†)
1873	4,132,160 44	5,963 82	1880	3,501,100 00	72,450 90

* Municipal war loan bonds, amounting to $2,205,695 44, distributed to towns to equalize bounties and added to state debt. Old debt reduced as stated.
† Increase of debt, $43,360 83. During year $94,704 40 disbursed on account new state prison (see note, p. 1 state treasurer's report, 1879).

The following is a statement of the bonded debt of this state on May 31, 1880, as reported by Hon. Solon A. Carter, state treasurer. It shows the purposes for which it was issued, the rate of interest it bears, and the date of issue and of maturity:

Bonded debt, May 31, 1880	$3,501,100
Issued for war purposes	2,809,100
Issued for refunding	552,000
Issued for public buildings	140,000
	3,501,100
At 6 per cent. interest	3,061,100
At 5 per cent. interest	440,000
	3,501,100

ISSUE.		MATURITY.	
1861	$3,000	1880	$255,000
1864	600,000	1881	14,000
1872	2,206,100	1882	14,000
1873	252,000	1883	14,000
1879	440,000	1884	464,000
		1885	.....
		1886	14,000
		1887	14,000
		1888	14,000
		1889	264,000
		1890	114,000
		1891	114,000
		1892	206,100
		1893	176,000
		1894	174,000
		1895	150,000
		1896	150,000
		1897	150,000
		1898	150,000
		1899	150,000
		1900	150,000
		After 1900	750,000
Total	3,501,100	Total	3,501,100

VERMONT.

The state of Vermont, as the tables show, had no debt, except it might have been a temporary one, until the winter of 1858–'59, when the state-house was burned, and the state authorized a loan with which in part to rebuild, and borrowed $148,000, on an issue of notes or bonds, all of which was paid in 1861, 1862, 1863, and 1864. In 1861 and 1862 a further issue of bonds was authorized to supply funds needed in consequence of the war, under which

authority Vermont issued bonds, amounting in all to $1,650,000, which bonds were paid when due. There now remains unpaid $4,000, due in 1876, and the amount of the agricultural college fund held by the state treasurer in trust, due in 1890, $135,500. The state has now funds on hand more than the total of all the state liabilities of all kinds.

RHODE ISLAND.

The debt of Rhode Island was also incurred for war purposes, and the following is a statement of its present condition:

Bonded debt	$2,534,500
Issued for war expenses, at 6 per cent. interest	2,534,500

ISSUE.		MATURITY.	
1861	$500	1881	$500
1862	965,000	1882	965,000
1863	831,000	1883	200,000
1864	738,000	1893	631,000
		1894	738,000
Total	2,534,500	Total	2,534,500

CONNECTICUT.

The bonds of Connecticut were all issued after 1860, and, excepting the last ones, were for war expenses. The bonds issued in 1877 were for the purpose of redeeming optional bonds due July 1, 1871, to 1881, and the bonds due October 1, 1874, to 1894, the amount of both issues then outstanding being about $1,078,000. The following statement from the state treasurer's report shows that the debt of the state was originally made for raising and equipping troops for the war, the amount being, at the close of the war, $10,000,000, but now reduced to less than half that amount.

Bonded debt, December 31, 1879	$4,967,600
Issued for war expenses	4,967,600
At 6 per cent. interest	3,936,600
At 5 per cent. interest	1,031,000
	4,967,600

ISSUE.		MATURITY.	
1863	$877,000	1883	$877,000
1864	1,318,500	1884	1,318,500
1865	1,741,100	1885	1,741,100
1867	1,031,000	1887	1,031,000
Total	4,967,600	Total	4,967,600

MAINE.

The foregoing statement embraces the four New England states that virtually had no debt until war times. The history of the debts of Maine and of Massachusetts is of more general interest. In 1820 Maine, formerly a part of Massachusetts, was admitted as a state. Like many others during the period between 1830 and 1840, the state was seized with a debt-creating mania, which severely taxed its resources at the time. The funded debt reached its maximum December, 1841, when it stood at $1,734,861 47. This debt was contracted partly for an insane hospital, partly for primary schools, and for expenses incurred under the border difficulties, and for other purposes, large sums being paid from its treasury, as bounty on the growth of wheat and corn, amounting to about 8 cents per bushel on the former and 4 cents on the latter, to farmers who raised over 50 bushels each. In one year the bounty paid was $87,352 30.

The present outstanding debt of this state, according to the state treasurer's report, December 31, 1879, was incurred for war purposes, and stood, at the close of December that year, as follows:

Bonded debt, December 31, 1879	$5,848,900
Issued for war purposes	5,848,900
Bearing 6 per cent. interest	5,848,900

ISSUE.		MATURITY.	
1863	$692,000	1880	$307,000
1864	2,330,000	1883	385,000
1869	2,826,900	1889	5,156,900
Total	5,848,900	Total	5,848,900

MASSACHUSETTS.

For many years prior to 1837 there had not been, in Massachusetts, any permanent loans. In that and in subsequent years, however, bonds or scrip were issued in aid of the construction of certain railroads, and to procure the means to establish certain charitable institutions. The bonds then issued by the state have been promptly paid as they respectively became due, except the $400,000 of bonds issued in aid of the construction of the Norwich and Worcester railroad, which matured in 1857, and at that date were renewed for twenty years, at 6 per cent. interest, and paid in 1877. There is also outstanding $1,000 in bonds of the issue of 1856, maturing in 1862, which has not been presented for redemption.*

In 1837 there was loaned to the Western Railroad Company (Worcester to Albany) $2,100,000. In 1839 a further loan of the credit of the state was made to that company of $1,200,000, and in 1841 the sum of $700,000, making a total of $4,000,000. The state issued her bonds for these several sums, payable thirty years after date, in London, with interest at the rate of 5 per cent. per annum. In 1837 the state also subscribed $1,000,000 to the capital stock of that company, and in payment therefor issued bonds payable in twenty years, with 5 per cent. interest. The railroad company executed mortgages to the state to secure these several loans. There was also loaned, under similar conditions, during the year 1837, to the Eastern railroad $500,000; Norwich and Worcester railroad, $400,000; Andover and Haverhill railroad, $100,000; and, in 1839, to the Boston and Portland railroad, $50,000. No further permanent loans were made by the state until 1849, when the construction of a reform school, of lunatic hospitals, almshouses, and other public buildings, was commenced, and in that and in subsequent years until 1858 a debt of $1,314,000 was created, which has since been paid.

In 1861 there was an accumulation of temporary loans aggregating $300,000, and scrip to that amount was issued, which has been paid. In 1861 and 1862 there were issued $3,000,000 of Union loan bonds bearing 6 per cent. interest, and $600,000 of similar bonds bearing 5 per cent. interest. These have been paid, as also $3,505,000 of war loan 6 per cent. currency bonds, issued in 1866 and 1867.

The following table shows the amount of *funded* debt on the dates mentioned. This table has been compiled from the governors' addresses for the respective years:

On January 1, 1860	$6,413,355	On January 1, 1871	$27,128,164
On January 1, 1861	6,817,127	On January I, 1872	29,630,364
On January 1, 1862	†5,002,047	On January 1, 1873	27,692,704
On January 1, 1863	†5,257,000	On January 1, 1874	28,477,804
On January 1, 1864	†6,338,000	On January 1, 1875	29,465,204
On January 1, 1865	14,372,935	On January 1, 1876	33,886,464
On January 1, 1866	19,131,435	On January 1, 1877	33,550,464
On January 1, 1867	24,399,224	On January 1, 1878	33,220,464
On January 1, 1868	22,943,760	On January 1, 1879	33,020,064
On January 1, 1869	26,807,420	On January 1, 1880	33,020,464
On January 1, 1870	29,737,259		

The funded debt outstanding January 1, 1880, is divided as follows:

Issued for war purposes	$10,468,188
Issued for railroad purposes	17,738,996
Issued for public buildings	4,113,280
Issued for improvement of rivers, harbors, &c	700,000
Total	33,020,464

It will thus be seen that more than one-half of the entire state debt was incurred to aid in the construction of railroads, and of this sum $14,139,972 was issued in aid and to secure the completion of the Troy and Greenfield railroad and the Hoosac tunnel. The building of this road and the tunneling of the Hoosac mountain was a private enterprise, undertaken by the Troy and Greenfield Railroad Company. Soon after the organization of the company, however, application was made for public aid, which was granted, and finally the state was obliged to take the control and management into its own hands, in order that the large amount already advanced and expended might not be lost and the enterprise fail.

* Paid since the date of this report.

† Exclusive of loans to railroad companies.

The first aid was granted to this company in 1854, when the legislature passed an act entitled "An act authorizing a loan of the state credit to enable the Troy and Greenfield Railroad Company to construct the Hoosac tunnel".*

This act authorized the treasurer of the commonwealth to issue scrip or certificates of indebtedness, in the name and on behalf of the commonwealth, for the sum of $2,000,000, payable at London in the currency of Great Britain, or at Boston in the currency of the United States (at the option of the directors of the Troy and Greenfield Railroad Company when they should apply for the issue of the scrip), redeemable in thirty years, with interest at the rate of 5 per cent. The scrip to be issued was to aid the company in constructing a tunnel and railroad under and through the Hoosac mountain. Certain conditions were imposed on the company before any scrip was to be issued. They were to satisfy the governor and council that they had obtained subscriptions to their corporate stock in the sum of $600,000, and that 20 per cent. of the amount had been actually paid in, and the scrip was to be issued in sums of $100,000 as the work progressed, the last $200,000 not to be issued until the railroad was opened for use through the Hoosac and a continuous railroad laid from Greenfield to the line of the state in Williamstown. Other conditions were also made regarding the paying of the subscriptions to the stock and the repayment of a portion of the amount derived from the sale of the scrip, for the purpose of creating a sinking fund. The railroad company executed a bond to secure the performance of the work and to save the state harmless from the payment of the principal and interest, and also executed a mortgage on the entire railroad, with its income and all its franchises and property. As a further security the company was required to make an assignment of all its interest in the Southern Vermont Railroad Company, which was executed.

The act also provided for the election of two directors by the legislature whenever $500,000 should have been advanced to the company. This act was modified in 1859,† but the amount was not changed. It provided a different mode of issuing the scrip, and gave the state the option of purchasing the scrip, and extended the time for the completion of the tunnel to December 31, 1865. Another change in the manner of issuing the scrip was made in 1860,‡ and the company was authorized and required to purchase the road, franchise, stock, bonds, and other property of the Southern Vermont Railroad Company, together with the income, benefits, and reversion of its lease to the Troy and Boston Railroad Company, and subject to its provisions, for the sum of $200,000; and to enable the company to make the purchase, and transfer the same to the commonwealth as security for the entire loan, a further issue of scrip in the amount of $200,000, payable in federal currency, and to be of the same description as that theretofore issued, was authorized, to be delivered upon the assignment to the state of the capital stock and lease of the Southern Vermont railroad. It was also provided that the railroad company should transmit the semi-annual interest to the state treasurer thirty days before maturity.

The railroad company abandoned the work in July, 1861, at which time the state had loaned its scrip to the amount of $725,388 88, and to October 1, 1861, had paid interest to the amount of $18,093 34 in addition to the $200,000 issued May 4, 1860, to the owners of the Southern Vermont railroad for the purchase of the road.§

In the following year‖ the legislature passed an act authorizing the governor, with the advice of the council, to appoint three commissioners to investigate the subject of finishing the Troy and Greenfield railroad and of tunneling the Hoosac mountain, and report the facts to the governor and council. The company was authorized to surrender the mortgaged property to the state, and it was provided that the right of redemption should not be barred until ten years should have elapsed after the completion of the road and tunnel and the same be open for use. The act directed the commissioners to take charge of the road and tunnel and to lease the completed portion of the road; to audit certain claims, not exceeding $175,000; and, with the consent of the governor and council, to continue the work and expedite the completion of the tunnel; all expenditures to be within the two million dollars. In 1863¶ further powers were granted to the commissioners, and the unexpended balance of the $2,000,000 was appropriated for the prosecution of the work, and certain contracts made between the commissioners and certain railroad companies were approved.

In 1865** the sum of $800,000 was appropriated for the further prosecution and completion of the road and tunnel and the payment of interest, and like scrip was to be issued therefor.

In 1866†† the further sum of $900,000 was appropriated, the amount to be raised by the issue and sale of thirty-year 5 per cent. scrip, and $600,000 in 1867‡‡, to be raised in a like manner. In the same year the legislature authorized the issue of the scrip to be made so as to be payable in not less than five nor more than twenty years, and to bear 6 per cent. interest. The entire loan was placed at 5 per cent. In 1868§§ an act was passed authorizing the funding of the unfunded debt created in the construction of the Troy and Greenfield railroad and the Hoosac tunnel, and the issue of $3,000,000 of scrip was authorized, the amount to be expressed in the currency of Great Britain and payable in London in not less than twenty nor more than thirty years (to be determined by the governor and council), with 5 per cent. interest per annum, payable in gold, or, at the option of the governor and council, to be payable in Boston in lawful money of the United States at the expiration of twenty years from date, and redeemable at any time after five years from date, with 6 per cent. interest, payable semi-annually in lawful money of the United States. The act also repealed all former acts authorizing the issue of scrip, for the purpose of constructing said railroad and tunnel, beyond the amount already issued.

* Laws 1854. ‡ Laws 1860, chapter 202. ‖ Laws 1862, chapter 156. ** Laws 1865, chapter 211. ‡‡ Laws 1867, chapter 253.
† Laws 1859, chapter 117. § Governor's address, 1862. ¶ Laws 1863, chapter 214. †† Laws 1866, chapter 293. §§ Laws 1868, chapter 51.

A few months later* the further sum of $600,000 was appropriated, $250,000 to apply to the completion of the work, and $350,000 to pay interest on the loans. The governor and council were authorized to contract for the completion of the work, and to dispose of the interest of the commonwealth in the Troy and Greenfield railroad, the Hoosac tunnel, and the Southern Vermont railroad. The further sum of $5,000,000 was appropriated if a contract should be entered into for the completion of the work, for which amount scrip was to be issued, bearing interest not to exceed 6 per cent., and to be paid in not less than twenty nor more than thirty years, and to be expressed in such currency as the governor and council might direct.

Under this act a contract was made December 24, 1868, by the governor and council, with Messrs. Walter and Francis Shanly for the completion of the work in March, 1874, for $4,594,268 in current funds (governor's address to the general court in 1869). By the same authority it appears that at that date the total amount expended by the commonwealth, including this contract and the purchase of the Southern Vermont railroad, was $9,262,694.† By a subsequent act‡ the governor and council were authorized to hypothecate the $600,000 above mentioned, and the scrip was to be made redeemable in not less than twenty nor more than thirty years. In the year 1870§ $101,500 was appropriated for changing curves, rebuilding bridges destroyed during a freshet, and making highways.

The act authorizing the governor and council to dispose of the state's interest in the railroad and tunnel was repealed on April 5, 1872.‖ On the 12th day of December, 1872, the Hoosac tunnel, from the eastern portal to the central shaft, was opened.¶ In 1873** an appropriation of $200,000 was made, and scrip was authorized to be issued therefor, to be expended in laying tracks and purchasing necessary lands.

On the 27th of November, 1873, a passage was opened through the mountain,†† and in June following $1,500,000 in scrip was authorized to be issued to complete the construction of the railroad west of Bardwell's Ferry, to be issued in like manner, and to be payable as provided for the five million dollar loan;‡‡ and the governor and council were directed to appoint a commission to take charge of the railroad upon completion of the tunnel.

Subsequently, and before the final completion of the work, the Messrs. Shanly surrendered their contract, the state deducting $36,547 for unfinished work and making an allowance for extra work.§§ In 1875‖‖ the governor and council were authorized to appoint a manager and make provision for laying track, arching the tunnel, and so on, and $1,300,000 was appropriated, for which like scrip was to be issued.¶¶

On the 31st day of December, 1875, there had been advanced in money and credit for the Troy and Greenfield railroad (including the tunnel) $11,920,334 67. The interest paid on loans to the same date amounted to $3,203,628 99, making a total of $15,123,963 66, leaving an unexpended balance of the legislative appropriations at that date of $1,414,162 82.***

In 1877 the governor, in his address to the general court (legislature), announced the completion of the tunnel, and in that year the further issue of scrip to the amount of $372,500 was authorized to pay certain claims and make repairs.††† These are all the appropriations made for the construction of the work. Whatever repairs and improvements are now made are paid out of the earnings. The road and tunnel are leased to several railroad corporations. During nine months of the year 1877 the net receipts from the railroad and tunnel were $63,966 47.‡‡‡

The following is a statement of the funded debt incurred for this enterprise on the 1st day of January, 1880, with the date of issue and maturity:

Date issued.	Amount in pounds sterling.*	Total amount in pounds sterling.	Amount in dollars.	Total amount in dollars.	Where payable.	Interest.	Will mature.
1858, October 1	22,500						
1859, October 1	20,300	114,500	554,180	.....	London	5 per cent	In thirty years.
1860, October 1	62,700						
1868, April 1	610,009						
1869, July 1	413,300						
1871, July 1	743,500	2,076,300	10,049,292	10,603,472	do	do	In twenty years.
1875, January 1	309,500						
1860, April 1	.....	.....	200,000				
1861, April 1	.....	.....	216,500				
1863, April 1	.....	.....	665,000	1,166,500	Treasury, Boston	do	In thirty years.
1864, April 1	.....	.....	85,000				
1873, July 1	.....	.....	400,000				
1874, July 1	.....	.....	300,000	2,000,600	do	do	In twenty years.
1875, July 1	.....	.....	1,300,000				
1877, September 1	.....	.....	.....	370,000	do	do	do.
				14,139,972			

*The pound sterling is computed at $4 84.

*Laws 1868, chapter 333. †By the table following it appears that prior to that date $4,673,080 in scrip had been issued, which, added to the contract price, would be $9,267,348.

‡Acts 1869, chapter 201.

§Laws 1870, chapter 252.

‖Laws 1872, chapter 175.

¶Governor's address, 1873.

**Laws 1873, chapter 346.

††Governor's address, 1874.

‡‡Laws 1874, chapter 402.

§§Governor's address, 1875.

‖‖Laws 1875, chapter 77.

¶¶Laws 1875, chapter 220.

***Governor's address, 1876.

†††Laws 1877, chapter 249.

‡‡‡Governor's address, 1878.

Thus, from the $2,000,000 credit of the state, first loaned to the Troy and Greenfield Railroad Company, which it was then thought would complete the work, the state has now a bonded debt of over $14,000,000, and is the owner of the tunnel and of the railroad.

The following table shows the date of issue and the amounts of the remaining funded debt, where payable, etc.:

Date issued.	Amount in pounds sterling. *	Total amount in pounds sterling.	Amount in dollars.	Total amount in dollars.	Where payable.	Interest.	Will mature.	For what purpose issued.
1868, July 1	60,000	743,600		3,599,024	London	5 per cent.	Jan. 1, 1900	Loaned to Boston, Hartford and Erie railroad.
1869, January 1	100,000						do	
1869, July 1	160,000						do	
1869, July 1	299,800						July 1, 1900	
1869, July 1	123,800						do	
1861, May 1			70,000	220,000	Treasurer, Boston	do	May 1, 1880	Filling back bay lands.
1862, May 1			150,000					
1874, September 1			400,000	700,000	do	do	Sept. 1, 1894	Harbor improvement loan.
1876, September 1			300,000				Sept. 1, 1896	
1874, January 1			650,000	1,500,000	do	do	In 20 years	Danvers Lunatic Hospital.
1874, July 1			250,000					
1876, September 1			450,000					
1877, September 1			150,000					
1875, May 1			750,000	1,100,000	do	do	do	Worcester Lunatic Hospital.
1876, September 1			350,000					
1875, January 1		267,000		1,292,280	London	do	do	Prisons loan.
1864, August 1		826,600	4,000,744	8,580,244	do	do	In 30 years	Bounty loan.
1863, July 1			200,000		Treasury	do	In 20 years	
1864, May 1			4,379,500		do	do	In 30 years	
1863, July 1			388,000	888,000	do	do	July 1, 1883	Coast defense loan.
1864, January 1			500,000					
1869, July 1		206,600		999,944	London	do	July 1, 1889	War loan.
1856			1,000	1,000	Treasury	do	1862†	
Troy and Greenfield railroad				14,139,972				
Total				33,020,464				

* The pound sterling is computed at $4 84.

† Not presented for redemption.

There were issued:

Prior to 1860	$5,204,484
In 1860	503,468
1861	3,885,040
1862	150,000
1863	797,000
1864	10,121,244
1865	2,797,980
1867	370,000
1869	4,598,968
1874	1,300,000
1875	2,042,280
1876	1,100,000
1877	150,000
Total	33,020,464

There will mature:

In 1880	$221,000
1883	1,088,000
1888	3,061,300
1889	3,142,128
1890	503,468
1891	3,815,040
1893	209,000
1894	10,921,244
1895	4,840,260
1896	1,100,000
1897	520,000
1900	3,599,024
Total	33,020,464

January 1, 1880, the sinking fund of the state amounted to $12,235,248 29. To this may be added $640,000 as the market value of the securities in excess of cost, making $12,875,248 29. The distribution is to the following funds:

Troy and Greenfield railroad fund	$3,962,190 02
Boston, Hartford and Erie railroad fund	1,141,991 31
Back bay land fund	220,130 00
Commissioners of public lands	255,683 53
Prison and hospital fund	555,531 87
Bounty-loan fund	4,380,016 85
Coast defense fund	719,704 71
War loan fund	1,000,000 00
Total	12,235,248 29
Add market value in excess of cost	640,000 00
Total	12,875,248 29
Balance unprovided for, January 1, 1880	20,145,215 71
Total	33,020,464 00

Early in 1862 an act passed the legislature of Massachusetts authorizing the banks to suspend specie payment. On the 22d of March, of the same year, an act was passed providing for the payment of interest and principal of all scrip and bonds theretofore issued, or thereafter to be issued, as the same severally became due, in gold or silver coin, and directed the treasurer to procure such coin when necessary. This early measure was taken to secure the credit of the state, and the policy has been adhered to throughout.

MIDDLE STATES.

Under the title "Middle States", New York, New Jersey, Pennsylvania, Delaware, and Maryland are included. Of these five states, New Jersey and Delaware have no debt excepting that incurred for war purposes. The former had in its constitution of 1844 a provision which prohibited the state from aiding or in any way loaning its credit to public improvements. New York, Pennsylvania, and Maryland were among the first states to aid in the construction of canals and railroads and in loaning their credit to state banks. As early as 1839 these three states were indebted to the extent of $54,984,389. In 1842 Pennsylvania and Maryland were obliged to suspend interest, and New York was on the verge of bankruptcy. At the present time, when we take into consideration the sinking funds and the resources of these states, their debts are hardly more than nominal.

New York	$7,536,732
New Jersey	646,300
Maryland	7,627,668
Pennsylvania	12,814,831
Delaware	880,750
Total net indebtedness	29,506,281

The following table shows the movement of state debts in the Middle states* since 1839:

Middle States.	1839.	1841.		1853.		1860.		1870.		1880.	
		Funded.	Other.	Funded.	Other.	Funded.	Other.	Funded.	Other.	Funded.	Other.
New York	*a* $18,262,406	*b* $17,561,567	*b* $4,235,700	*c* $24,323,838		*c* $27,064,584	*c* $6,505,654	*d* $32,409 144		$8,988,360	
New Jersey								*e* 2,996,200		1,896,300	
Pennsylvania	*f* 25,229,003	*f* 33,301,013		40,272,235		*g* 37,969,847		*e* 31,111,662		*h* 21,561,990	
Delaware										*i* 880,750	
Maryland	*a* 11,492,980	*b* 10,000,000	*b* 5,214,761	*g* 10,000,000	*g* $5,356,224	*j* 14,876,958		*e* 13,317,475		11,277,111	
Total	54,984,389	60,862,580	9,450,461	74,596,073	5,356,224	79,911,389	6,505,654	79,834,481		44,604,511	

a App. Cong. Globe, 26th Cong., 1st sess., p. 90.
b House Rep., No. 296, 27th Cong., 3d sess.
c Governor.
d The authority is the Ninth Census. The sum shown is the total indebtedness less the amount in the sinking fund; it is inclusive of $2,845,307 owed to trust funds.
e Ninth Census.
f State treasurer.
g State auditor or comptroller.
h Inclusive of $500,000 owed to the State Agricultural College fund.
i Inclusive of $165,750 owed to the school fund.
j Secretary of state.

NEW YORK.

The financial transactions of this state, now containing over 5,000,000 inhabitants, have been of great magnitude. The treasury accounts of New York are divided into six principal heads. First, the general fund, which represents the regular and direct finances of the government; second, the common school fund; third, the literature

*The debt of the District of Columbia appears in the table of municipal indebtedness.

fund; fourth, the canal fund; fifth, the bank fund, being the amount created by the contribution of the banks under the safety fund act of 1829; sixth, the United States deposit fund, being the amount of the three installments received in 1837 from the federal government under the act for distributing the surplus revenues. There are several other funds of minor importance of which the state is a trustee, and many of the complications in the finances of this state arise on account of transferring these securities from one fund to the other during important exigencies in the affairs of the treasury.

At the close of the revolutionary war New York found itself possessed of an immense extent of unimproved lands lying within its boundaries, which had been the "crown lands", owned by the mother country. There were also quit-rents, which had been reserved on extensive patents granted by the sovereign, which reverted to the state. Chiefly from this source and from the proceeds of the sale of the lands a general fund was made up, the annual revenues of which were intended to defray the expenses of the government and relieve the people from taxation. At this period it was actually a fund the proceeds of which discharged the state expenses.

From the lands above described the state appropriated liberal bounties to its soldiers, and with the proceeds of 500,000 acres constituted a school fund, which was, however, for a time diverted from that use and loaned to individuals and corporations. By failures resulting from these loans $161,000 was thrown upon the general fund, in accordance with an act passed in 1819 for that purpose. The school fund was in this year increased by the quit-rents transferred to it from the general fund, and in 1821 the new constitution transferred all the lands, amounting to 991,659 acres, from the general to the school fund. In 1827 a further transfer of $133,616 in stock was made, and in the following year the premium on a sale of state stock, amounting to $46,551 75, was added to the capital of the school fund, notwithstanding which appropriations a deficit of $81,853 in the amount required to make dividends was, up to 1830, supplied from the general fund.

The history of the school fund for the first forty years of its existence was, in brief, this: Its capital, after deducting losses from bad investments, was $2,031,059, and it had distributed to school districts in dividends extending over thirty years the sum of $2,780,560.

In the years 1786, 1792, and 1808 the state had contracted debts chargeable upon the general fund. In 1814, notwithstanding the operation of the school fund, the capital of the general fund amounted to $4,396,943 and the state debt to the sum of $1,503,681, leaving $2,893,259 as surplus, out of which the state paid the direct tax levied by the general government for war purposes. On the restoration of peace the state imposed a tax to replenish the general fund, which tax ceased in 1826.

In entering upon its system of internal improvements in 1817 a clear and well-defined policy was adopted. When the construction of the Erie canal was begun it was determined to constitute a fund which should, without possibility of failure, meet the interest on the loans which were required to construct it. To this end certain revenues were taken from the general fund and constituted a canal fund, under the charge of commissioners, whose duty it was to limit the loans to an amount the annual interest on which should fall within the sum of these revenues. Under their management the loan was disposed of at a premium of $663,623, realized on a total of $7,737,777, borrowed up to the date of the completion of the work, in 1826.

The constitution of 1821 set apart the tolls on the canal, together with the salt and the auction duties, as a sinking fund for the extinguishment of the canal debt. So well had the policy been observed of placing beyond contingency the payment of the canal debt that all of it which fell due in 1836 was paid, and a fund of $3,931,132 accumulated to meet the remainder, amounting to $3,762,256, due in 1845, for which the commissioners offered premiums of 9, 18, and even 24 per cent. without inducing the holders to surrender it. In 1836, the money to discharge the debt having been realized from the sinking fund, an amendment to the constitution restored to the general fund the salt and the auction duties which had been diverted from it, and also appropriated to it $200,000 annually from the canal revenues. The total yield of these duties to the canal fund from 1817 to 1836 had been $5,647,497, being $2,055,458 from salt and $3,592,039 from auction duties, which, with an amount of $73,500 derived from steamboat tax, had been expended upon the canal, and had reduced by that amount the debt which would otherwise have been contracted in its construction. These duties, aided by the canal revenues, finally discharged the debt.

In 1825 the construction of lateral canals was undertaken without specifically providing by taxation for the interest, reliance being placed solely upon the prospective revenues of the works to discharge the indebtedness incurred in their construction. In that year a bill was passed to borrow money for the construction of the Cayuga and Seneca canal, which loan was to constitute part of the canal debt, to be paid out of the canal fund.

Laws for the construction of other lateral canals followed, which works, proving to be profitless undertakings, threw an additional debt of nearly $10,000,000 on the canal fund without any provision being made to increase the means to meet it.

The enlargement of the Erie canal about the same time was advocated, and $721,441 from the surplus revenues of the canal fund was expended for that purpose prior to 1838, in which year a bill was passed authorizing a loan of $4,000,000 to carry out the work more speedily. The existing debt of the canal fund at that date was given at $10,801,839, and its increase to $21,000,000 was contemplated in adopting a policy of extensive construction, based upon prospective revenues to be derived from completed works. Under this policy the actual funded debt in 1841

amounted to $17,561,567, while the amount required to finish works in progress was $24,590,026, and at the same time works had been surveyed to complete which would require $26,648,111, making the debt, actual and prospective, at this date $68,799,704.

In accordance with the policy of loaning the state credit to companies, entered upon in 1827, stock to the amount of $5,228,700 was loaned to ten companies, chiefly railroads. Four of these subsequently failed, and the general fund became burdened with their indebtedness, amounting to $3,665,700, of which sum $3,000,000 became chargeable on the failure of the Erie railroad in 1842. This fund, already exhausted by the payment of $1,500,000 of old debt prior to 1825 and the transfer of its revenues to the school and canal funds, had also contracted debts which amounted, in 1842, to the sum of $1,948,000; so that when, in 1840, it was called upon to restore an amount borrowed from the bank safety fund it was found necessary to have recourse to a loan, and $348,000 in 5 per cent. stock was issued. The current revenues had been barely adequate to meet the annual expenses of the government and the interest on the stock issued to the defaulting railroads.

In this condition of affairs the solvency of the state was put in great jeopardy, and but one course was, by general consent, to be adopted. This was to stop all expenditures upon the public works, to issue stock in order to pay outstanding indebtedness to contractors and preserve the credit of the state, and to impose a tax to make good the deficiency for the support of the government and for interest on the state debt. This course was adopted by an act passed in 1842. At the date of its passage the canal debt amounted to $18,056,000, and, to pay arrearages to contractors, an additional sum of $3,175,000 was borrowed in a 7 per cent. bond. The act established a sinking fund, which was to extinguish the whole debt in about twenty-two years, requiring at that time to meet, in principal and interest, a sum of more than $40,000,000, or nearly $2,000,000 per annum over and above the state expenses. The stocks which had been issued by the state up to this year (1845) may be summed up as follows:

	Issued.	Redeemed.	Outstanding.
Erie and Champlain canal	$7,737,771	$7,737,771	.....
Other canal issues (profitless)	14,472,257	2,949,531	$11,522,726
Preserving the state credit	5,422,136	346,006	5,076,130
General fund	909,500	.....	909,500
Bankrupt companies	3,665,700	.....	3,665,700
Solvent companies	1,563,000	500,000	1,063,000
Total	33,770,364	11,533,308	22,237,056

Such was the condition of the state debt in 1845. A constitutional convention was held at Albany, and a new constitution adopted October 9, 1846.

The first section of the seventh article of the constitution which was then formed established the canal-debt sinking fund to be constituted of the sum of $1,300,000, taken annually from the revenues of the canal until 1855, and $1,700,000 annually after that period to pay the interest and redeem the principal of that part of the state debt called the canal debt, until the same should be wholly paid.

The second provision of this article authorized what was called the general-fund-debt sinking fund, consisting of the sum of $350,000, to be annually appropriated and set apart from the revenues of the canals, to pay the interest and redeem the principal of that part of the state debt called the general fund debt, including the debt for loans of the state credit to railroad companies which had failed to pay the interest thereon, and also the contingent debt on state stocks loaned to incorporated companies which had hitherto paid the interest thereon, whenever and so far as any part thereof might become a charge on the treasury or the general fund, until the same should be wholly paid. In case, however, the amount taken first to be added to the canal debt sinking fund should absorb too large a part of the canal revenues to enable this payment to be made, then the sum so deferred should be paid, with quarterly interest, to the general-fund-debt sinking fund as soon as it could be done consistently with the just rights of the creditors holding the canal debt. It was further provided that when the canal indebtedness should have been liquidated the amount to be paid annually into this sinking fund should be increased to $1,500,000. It was further provided that the sum of $200,000 should be paid out of the surplus canal revenues into the general fund for the purpose of defraying the current expenses of the state government, and that whatever amount might remain over should be applied by the legislature to the completion of the Erie canal enlargement and the completion of the Black River and Genesee Valley canals. After 1854 the sum of $350,000 was authorized to be thus paid into the general fund. These provisions amounted, practically, at the time to an entire suspension of the public works for an indefinite period. An attempt was made (in 1851) to correct this difficulty, and, after a remarkable contest in the senate, a bill was passed appropriating $9,000,000 for the completion of the canals, under provisions which were subsequently declared by the court of appeals to be unconstitutional. The result was a controversy, to reconcile which the constitution was so amended in 1854 as to authorize the creation of a new debt for the enlargement and completion of the canals, and of a sinking fund, to be constituted of a sum to be set apart annually "sufficient to pay the interest as it falls due and extinguish the principal in eighteen years". It was further provided that "the rates of toll on persons and property transported on the canals should not be reduced below those of the

year 1852, except by the canal-board, with the concurrence of the legislature". In case the sinking funds, or either of them, proved insufficient to enable the state to meet its obligations to its creditors, the legislature was required to levy equitable taxes, that it might so "increase the revenues of these funds as to make them, respectively, sufficient to preserve the public faith". The constitution also guards explicitly against the creation of further indebtedness, except in the matter of loans of less than $1,000,000 to meet casual deficits or failures in revenues, or for expenses not provided for, or debts which may be contracted to repel invasion, suppress insurrection, or defend the state in war. All propositions to create such indebtedness must be authorized by a law having a specific object, which law must impose and provide for the collection of a direct annual tax sufficient to pay the interest and liquidate the principal within the period of eighteen years. The bill must afterward be submitted to the people at a general election, or an election at which proposed amendments to the constitution shall have been submitted and receive a majority of votes in its favor.

Under this provision of the constitution the law creating the bounty state debt (chapter 325, laws of 1865) was enacted. It authorized the creation of a debt not exceeding $30,000,000, and levied a direct annual tax to pay the interest on the debt as it should fall due, and sufficient to pay the whole principal of the debt within the space of twelve years.

The debt of New York probably reached its maximum in 1865–'66, at which time the canal debt was about $19,500,000, the general-fund debt $6,000,000, and the bounty debt $27,644,000, making a total of $53,144,000. Since then it has gradually decreased. In 1870, according to the *Census Report*, it was $32,409,144. In 1880 the bonded debt of the state was $8,988,360. There is not in the history of state debts a more striking example of the beneficent effect of the aid of constitutional legislation in the liquidation of state debt. The general-fund state debt and the bounty debt are to-day all paid, and a large balance in the canal sinking fund leaves the amount of that debt unprovided for, September 30, 1879, only $7,536,732.

NEW JERSEY.

The constitution of 1844 of the state of New Jersey provides that the credit of the state shall not be, directly or indirectly, loaned in any case; that

> The legislature shall not in any manner create any debt or debts, liability or liabilities, of the state which shall, singly or in the aggregate, with any previous debts or liabilities, at any time exceed $100,000, except for purposes of war or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object or work to be distinctly specified therein, which law shall provide the ways and means, exclusive of loans, to pay the interest of each debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof.

In view of this it is not surprising to find New Jersey without debt until 1860. It was not until May 10, 1861, that the legislature directed the governor and treasurer to borrow, for war purposes, on an issue of 6 per cent. bonds, exempt from taxation, none of which were to be made payable at a later date than January 1, 1885, a sum not exceeding $2,000,000. Under this act $1,798,900 in bonds were issued. By a supplementary act approved March 24, 1863, the same officials were authorized to borrow for like purposes, and on similar bonds, none of which were to be made payable later than January 1, 1896, an amount not exceeding $1,000,000. The issues under this act amounted to $1,002,900. By a further act approved April 14, 1864, the same officials were authorized to borrow, for like purposes, such sums of money as, with the money borrowed under preceding acts, should not exceed $4,000,000, and to issue bonds therefor at 6 per cent., none of which should have a longer time to run than to January 1, 1902. The bonds of this issue, however, were not exempted from taxation, and none of them were sold prior to the passage of an act approved April 4, 1866. This latter act recited in its preamble that $4,000,000 had been heretofore appropriated for paying the expenses incident to the suppression of the rebellion, but that not more than $3,000,000 had been borrowed, leaving authority to borrow $1,000,000 more, and since the state was indebted more than $600,000 for expenses incident to said suppression, this act provided that the governor and treasurer might borrow the sum of $1,000,000.

The act of 1861 provided that not more than $100,000 of the principal of the amount borrowed should be made payable in any one year. The same provision was found in the supplementary act of 1863, except that in the latter it is enacted that no part of the principal shall be paid before 1886, and the further supplement of 1864 declares that not more than $200,000 of the principal authorized by its provisions shall be made payable in any one year, and no part thereof before 1897. The payment of interest and principal as they become due is made the duty of the commissioners of the sinking fund, from the moneys of the funds furnished them by the treasurer, whose duty it is to pay over to them all moneys raised by law and received by him for the purpose of liquidating the principal and interest of this bonded debt.

The following statement of the bonded debt of the state (January 1, 1881) has been furnished by Hon. E. J. Anderson, comptroller:

Bonded debt January 1, 1881	$1,896,300
Issued for war purposes and bearing 6 per cent. interest:	
Issued in 1861	300,000
" 1863	1,002,900
" 1864	593,400
Total	1,896,300
Maturing in 1882	100,000
" 1883	100,000
" 1884	100,000
" 1886	100,000
" 1887	100,000
" 1888	100,000
" 1889	100,000
" 1890	100,000
" 1891	100,000
" 1892	62,600
" 1893	96,300
" 1894	100,000
" 1895	77,000
" 1896	67,000
" 1897	199,400
" 1898	200,000
" 1899	123,000
" 1902	71,000
Total	1,896,300

PENNSYLVANIA.

The necessity of internal improvements, by which the inland resources of Pennsylvania should be made available on her seaboard, became evident at an early date, and in the year 1789 the state commenced a series of works of various descriptions, which encountered difficulties and embarrassments that retarded some and produced the abandonment of others. The advantages of connecting the great lakes with the seaboard was perceived long before the extensive line connecting the Ohio river with Philadelphia was undertaken and finally entered upon. Between the years 1791 and 1828 there had been expended in Pennsylvania, for roads, bridges, and inland navigation, the sum of $22,000,000, and works were then in progress, to be completed by 1831, at an additional estimated expense of $12,000,000.

The expenditures for these objects at this time were upon the most liberal scale, and in the year 1829 a bill was passed authorizing an appropriation of over $3,500,000.

At this period the great work of the state was the canal and railroad connecting Pittsburgh with Philadelphia, the cost of which, prior to its completion in 1834, was $14,583,816. The lateral canals were also completed in the following year at a cost of $6,472,000. At this time the debt of the state amounted to $24,589,743, while a scheme of direct taxation to pay the interest on the state loans which had been introduced had the effect of making the people sensible of the inconvenience of a public debt.

At this juncture the charter of the United States Bank expired, and, Congress refusing to renew it, great efforts were made by that institution to procure a state charter. An offer to the state of nearly $10,000,000, most of which was to be expended on its works of internal improvement, aided the spirit of speculation then prevalent, and procured the passage of a bill in 1836 to charter the bank and to continue and extend the improvements of the state and to repeal the tax on real and personal property.

By the acceptance of the charter the Bank stipulated to pay the state of Pennsylvania a bonus of $4,500,000; to take the stock of the state to the amount of $6,000,000; and to loan the state or to subscribe to sundry roads in all a sum of $1,675,000—making a total amount of $12,175,000.

Under the impulse of this act a new series of improvements were begun, which involved the state in an expenditure of many millions of dollars on works which were afterward abandoned or passed into the hands of private companies. This expenditure constituted a portion of the public debt which afterward went in default. Soon after the United States Bank undertook these heavy payments the money market began to lower, and increasing stringency was followed by the universal suspension of 1837. The stock of the state held by the Bank then became its support in part and formed the basis of its credits abroad. When the Bank failed in 1839 the 5 per cent. stock of the state, which sold for $1 15 in 1833, would not sell at all, so greatly had the credit of the state declined under the policy of the Bank in using the state stocks which it held to relieve its embarrassments.

As the state had repealed her taxes and depended altogether upon borrowing to pay interest, the inability to borrow involved failure, and this became imminent in 1840, at which time the state endeavored to avoid it by recourse to a variety of expedients other than taxation, but was finally compelled to adopt measures to create revenue for the payment of interest and extinguishment of the public debt. This it did by the passage of an act, in 1840, which imposed taxes estimated to yield about $600,000. This sum, together with other resources of the state, was supposed sufficient to liquidate the interest account without further resort to loans. The act, however, failed to produce the amount anticipated, and a new plan was proposed and adopted by act of May 4, 1841, in accordance with which certain banks were authorized to subscribe to a loan to the state of a certain amount in proportion to their respective capitals, the amount of the loan to be placed in the treasury, for the use thereof, in notes of the said banks. By the terms of the law the loan was redeemable at any time within five years, and the notes were to be retired and the loan paid on or before the 4th of May, 1846. The banks were to receive these notes at par in payment of debts due them, and it was thought that by making the notes peremptorily redeemable at a definite time, and dependent upon the faith of the state as well as of the bank, a safe and reliable currency would be constituted and the state obtain a loan at 1 instead of 5 or 6 per cent. The amount of these notes so issued was originally $2,220,265. As these speedily became depreciated, and as they were the only medium in which the state received its revenue, the embarrassment of the treasury was complete. Without credit and with a depreciated currency bankruptcy was inevitable. The public works had been stopped, and it became necessary to provide for the payment of claims for amounts expended in their construction. To meet these obligations a law was passed to sell the bank stock owned by the state, which had cost the treasury $4,200,000, and in 1843 the sum of $1,395,400 was realized therefrom. The cancellation of the relief notes, above described, was directed by acts passed in 1843, under which $682,087 were to be destroyed, and a further cancellation to the amount of $200,000 per annum was ordered by an act passed in the following year.

In the meantime the revenues of the state were completely disordered, and the governor had recourse to the provision in the charter of the banks under which they were bound to loan to the state a sum not exceeding 5 per cent. of their capital. By these and other means the treasury had accumulated $859,000 to meet the interest due in February, 1842, which sum was placed on deposit in the Bank of Pennsylvania, the legal depository of the funds of the state and the agent for the payment of its interest. The credit of this institution having become impaired, the governor and state treasurer endeavored to induce it to pay the interest in advance. This was, however, not done; and, becoming convinced that the funds of the state were being paid out on other demands, the governor procured an injunction and recovered $500,000 of the amount deposited with the bank. The delay and loss thus occasioned deferred the interest due in February, while that due in August could not be paid at all.

A law was passed, however, authorizing the issue of 6 per cent. scrip to the interest-creditors, instead of money, and this was continued until resumption, which took place under the restored finances of the state in 1845. In that year a carefully defined scheme of taxation was adopted, and the expenditures of the state having been reduced, the application of a large amount to the reduction of the debt became practicable. The following table has been compiled from the most reliable original sources. As a general thing, the figures have been taken from the treasurer's reports, but when those documents for the respective years could not be obtained, or were not in the Congressional Library, the governor's reports, and, in two or three instances, the American Encyclopedia, have been referred to. It presents the total of the funded debt of Pennsylvania for each year, beginning in 1835, down to 1880:

Pennsylvania state debt.

1835	$24,589,743	1858	$39,354,285
1836	24,265,303	1859	38,638,961
1837	24,329,004	1860	37,969,847
1838	25,327,003	1861	40,580,666
1839	25,229,003	1862	40,448,213
1840	29,914,003	1863	39,496,596
1841	33,301,013	1864	39,374,431
1842*	37,319,395	1865	35,522,052
1843	40,491,708	1866	35,622,052
1844	39,290,461	1867	34,766,431
1845	40,803,866	1868	33,296,946
1846	40,896,393	1869	32,814,540
1847	40,789,577	1870	31,111,662
1848	40,628,949	1871	28,980,071
1849	40,474,736	1872	27,303,494
1850	40,775,485	1873	25,798,821
1851	40,116,258	1874	24,568,635
1852	41,474,595	1875	23,233,137
1853	40,272,235	1876	22,978,950
1854	41,698,595	1877	22,943,814
1855	40,196,194	1878	21,586,200
1856	40,117,835	1879	22,190,669
1857	39,734,592	1880	21,561,990

* Relief notes, interest certificates, and debts to domestic creditors included on and after this date.

The total of the debt, as here given, includes, of course, the relief notes, the interest certificates, and the domestic creditors' certificates. From this table it will be seen that in December, 1835, two months before the incorporation of the Bank of the United States, the state debt of Pennsylvania was $24,589,743. At the close of 1849 it stood, exclusive of the amount received as a deposit from the general government, $40,474,736, making an increase in the state debt during fourteen years of $15,884,993, notwithstanding the receipt in the meantime of $2,867,514 of surplus revenue from the United States and of $3,446,780 as premiums for bank charters. The debt seems to have reached its maximum in 1854. From that period to 1859 it was reduced $3,059,634. The state at this time held assets valued at $12,494,832, leaving the net indebtedness at this time (1859) $26,144,129. The debt was increased again by the military loan of May, 1861.

According to a report issued in 1866 by the Hon. J. F. Hartranft, then auditor-general, the indebtedness of the state was $35,622,052 16, described as follows:

Funded debt, 6 per cent. loans		$400,630 00
Funded debt, 5 per cent. loans		32,073,192 59
Funded debt, 4½ per cent. loans		213,200 00
		32,687,022 59
Unfunded debt, relief notes in circulation	$96,625 00	
Unfunded debt, interest certificates outstanding	13,086 52	
Unfunded debt, interest certificates unclaimed	4,448 38	
Unfunded debt, domestic creditors' certificates	119 67	
		114,279 57
Military loan, per act of May 15, 1861		2,820,750 00
Aggregate debt, December 1, 1866		35,622,052 16

The following statement shows the details of the funded debt:

SIX PER CENT. LOANS.

Stock loan, per act of April 2, 1832; due June 1, 1841	$630 00
Inclined-plane loan, per act of April 10, 1849; due April 10, 1879	400,000 00

FIVE PER CENT. LOANS.

Stock loan, per act of—	
March 24, 1828; due December 1, 1853	$1,339,671 99
December 18, 1828; due January 1, 1854	3,730 00
April 22, 1829; due December 1, 1854	1,580,078 86
December 7, 1829; bank charter loan	50,000 00
March 13, 1830; due March 4, 1858	3,348,877 01
March 21, 1831; due July 1, 1856	1,979,159 95
March 28, 1831; due March 28, 1861	300 00
March 30, 1832; due July 1, 1860	1,806,160 99
April 5, 1832; due July 1, 1860	249,978 76
February 16, 1833; due July 1, 1858	2,100,044 96
March 27, 1833; due July 1, 1858	379,975 12
April 5, 1834; due July 1, 1862	1,661,707 53
April 13, 1835; due July 1, 1865	797,964 08
January 26, 1839; due July 1, 1859	967,892 55
February 9, 1839; due July 1, 1867	1,032,979 22
March 16, 1839; due July 1, 1864	82,612 22
March 27, 1839; due July 1, 1868	456,020 53
June 7, 1839; due August 1, 1859	41,456 69
June 27, 1839; due June 27, 1864	913,246 26
July 19, 1839; due July 1, 1868	1,634,824 79
January 23, 1840; due January 1, 1865	636,436 48
April 3, 1840; due August 1, 1864	572,591 30
June 11, 1840; due July 1, 1870	1,659,228 29
May 5, 1841; bank charter loans	267,209 26
April 29, 1844; due March 1, 1849	129 02
April 16, 1845; due August 1, 1855	3,498,716 73
January 22, 1847; bank charter loans	19,200 00
Coupon loan, per act of—	
April 2, 1852; due July 1, 1882	538,000 00
May 4, 1852; due August 11, 1877	4,095,000 00
April 19, 1853; due August 11, 1878	360,000 00

FOUR AND A HALF PER CENT. LOANS.

Stock loan, per act of March 1, 1833; due April 10, 1863	$101,200 00
Coupon loan, per act of April 2, 1852; due July 1, 1882	112,000 00

At this time the only memento of the disastrous effects succeeding the great financial revulsion of 1837 remaining in Pennsylvania was the unfunded debt of $114,279 57. The relief notes, which, it will be remembered, were issued under authority of the act passed May 4, 1841, had virtually disappeared from the state finances, there being at the date of this report (1866) less than $41,000 unredeemed. These notes bear no interest, and were made due May 4, 1864. A few of the "interest certificates" had not been claimed, and on this account in 1866 some $17,535 were due. These were the certificates originally issued to the holders of the public loans for interest due in 1842, 1843, and 1844. Under acts passed April 29, 1844, and April 14, 1845, the certificates were afterward funded. There were no less than $4,502,824 of these certificates issued between August 1, 1842, and August 1, 1844. Of this amount there was funded $4,353,525, paid into the treasury $6,968, redeemed at the treasury $129,243, leaving but a few thousand dollars outstanding and unclaimed. Of the scrip certificates which were issued to domestic creditors, to the amount of $1,514,332, all have been redeemed.

The military loan of $3,000,000, issued under act of May 15, 1861, is a 6 per cent. loan. A special sinking fund of half a mill on the dollar on the taxable valuation was provided for its redemption.

It was estimated by Governor Hartranft that the total cost of the canals and railways constructed by the commonwealth of Pennsylvania was $35,099,083. Of this amount about $18,615,663 belonged to the cost of the main line of the public improvements from Philadelphia to Pittsburgh, which line was sold to the Pennsylvania railroad under the act of May 16, 1857, for the sum of $7,500,000, for which amount bonds of the said company have been deposited with the state treasurer. These pay 5 per cent., and are redeemable in annual installments. The original cost of the works sold to the Sunbury and Erie Railroad Company was about $10,985,569, which works were disposed of under act of April 21, 1858, for the sum of $3,500,000 5 per cent. bonds, which amount has been deposited in the sinking fund. These amounts constitute the capital of the sinking fund for the redemption of the funded debt of the commonwealth, and all payments, principal and interest, on account of the same form a part of the annual income thereof. Besides this, the sinking fund received certain taxes, licenses, and fees, which yield a considerable annual income. The liquidation of the debt has continued. During the year ending December 31, 1872, the state debt of Pennsylvania was reduced $2,500,000, leaving it, less assets on hand, only $16,521,039. During the next year the debt was reduced $1,504,672, and the total debt in 1873, as will be seen by the table, was $25,798,821. From this must be deducted the bonds of the Pennsylvania Railroad Company and those of the Alleghany Valley railroad in the sinking fund, amounting to $9,200,000, and the cash in the treasury, November 30, 1873, $1,825,151, leaving the balance of indebtedness unprovided for only $14,773,670. November 30, 1875, there remained in the sinking fund $934,028, and the governor of the state announced that there could be no further reduction of the public debt until August, 1877, as all state loans reimbursable prior to that date had been paid. In the meantime the sinking fund, in addition to the above amount, continued to accumulate. On the 1st of May, 1877, bids were opened by the sinking fund commissioners for a new loan of $8,000,000. These bonds netted the state a premium of $261,922. The loan was reimbursable in fifteen years, and payable absolutely in twenty-five years, at 5 per cent. interest. With this loan matured 6 per cent. bonds were to be redeemed. Of the 5 and 6 per cent. bonds falling due August, 1877, $8,324,900 were recalled.

The funded debt of the state, December 1, 1877, was $22,943,814. Deducting from this the assets set aside for the payment of the debt, amounting to $9,591,427, left the indebtedness unprovided for $13,352,387. The debt stood December 1, 1878, $21,586,200, showing a reduction of the debt $1,357,614 for that year.

In June, 1879, the commissioners of the sinking fund issued bonds to the amount of $2,000,000, the proceeds to be applied to the payment of part of the matured debt bearing 6 per cent. interest, these new bonds bearing interest at the rate of 5 per cent. Later in this same year (1879) the interest ceased on the 6 per cent. bonds, second series, and also on the inclined-plane loan, and the principal was redeemed. On the 30th of November, 1880, the bonded debt stood, according to the state auditor's report, as follows:

Bonded debt, November 30, 1880		$21,561,990
Issued for refunding old debt		20,427,462
Issued for canal		511,592
Issued for funding floating debt		24,776
Issued for war purposes		2,000
Issued for agricultural college	$500,000	
Issued for relief loan	96,160	
		596,160
Total		21,561,990
Bearing 4 per cent. interest		2,000,000
Bearing 4½ per cent. interest		87,000
Bearing 5 per cent. interest		9,265,687
Bearing 6 per cent. interest		10,108,521
Bearing unspecified interest		100,782
Total		21,561,990

ISSUE.		MATURITY.	
Previous to 1860	$642,968	Overdue	$153,736
Previous to 1861	2,000	1882	898,000
Previous to 1867	10,412,400	1892	9,995,800
Previous to 1877	8,000,000	After 1900	10,500,000
Previous to 1879	2,000,000	Unspecified	13,854
Previous to 1871	149		
Previous to 1872	500,000		
Unspecified	4,473		
Total	21,561,990	Total	21,561,990

DELAWARE.

In January, 1880, the state of Delaware had a funded debt of less than $1,000,000, and at that date had safe investments and cash in the treasury to an amount in excess of her debt.

Prior to the civil war the state had no bonded debt, and the first bonds, amounting to $1,100,000, were issued January 1, 1875. This is known as the war loan, and of this amount $588,000 has been redeemed, leaving outstanding $512,000, which will become due January 1, 1885.

By an act of the general assembly, January, 1867, a further loan of $400,000 was negotiated, of which amount there had been redeemed in January, 1880, the sum of $170,000. The remainder of this loan, $230,000, will mature January 1, 1890.

On the 1st of January, 1874, a loan of $200,000 was made, of which $116,000 remained unpaid January 1, 1880.

These last two loans are called the internal improvement bonds, the bonds issued having been loaned to certain railroad companies within the state.

The state holds a first mortgage on the railroads, and the companies are promptly paying the interest.* The outstanding funded debt on January 20, 1880, was $918,000, and the floating debt (for school purposes) $22,000, making a total of $940,000. At that date the assets of the state consisted of the following:

Mortgage on Junction and Breakwater railroad	$400,000 00
Mortgage on Breakwater and Frankford railroad	200,000 00
Stock in Farmers' and Delaware Bank	73,050 00
Investments for use of free schools	448,099 00
Cash on hand	79,158 75
Total assets	1,200,307 75
Floating and funded debt*	940,000 00
Balance in favor of state	260,307 75

MARYLAND.

The two most reliable authorities on the history of the debt of Maryland are Judge Curtis, whose contribution to the subject has been frequently mentioned, and T. P. Kettell. The former gives an excellent summary of the financial condition of the state of Maryland soon after it had failed to meet the interest on its state debt in 1842, and Mr. Kettell does the same from the origin of the debt to 1849. Mr. Curtis' account was carefully revised by John H. B. Latrobe, esq., of Baltimore. From these two accounts it would seem that the whole of this debt, which in 1842 amounted to about $15,000,000 was, with the exception of $215,947, contracted for the purpose of internal improvements, partly by subscription to stock in canal and railroad companies on account of the state, and partly in the form of grants by loans to such companies, they being bound to pay interest on bonds, and ultimately to repay the principal, the works of the companies being mortgaged for the security of the respective debts. In making these large advances and entering into these engagements the legislature of the state relied upon the income of the works to meet the interest on the debt. In this expectation they were disappointed. At the time Mr. Curtis wrote, the Baltimore and Ohio railroad loan had made an adequate return for the expenditure. The sum of $1,022,000 invested in the stocks of this railroad had earned an income of 7 per cent. per annum. The sum of $2,232,000 invested in the bonds and stock of the Baltimore and Susquehanna railroad had made at that time some small return, and there was a prospect that the income from this source would slightly increase. On $1,000,000 loaned to the Susquehanna and Tide-Water canal no return had then been received, but it was confidently

*The entire state debt was refunded July 1, 1881, at which date there were issued $715,000 4 per cent. war bonds and $165,750 for school purposes, bearing 6 per cent. interest, and they will mature as follows:

In 1886	$300,000
In 1891	250,000
After 1900	330,750
	880,750

anticipated that this canal would shortly be able to pay the interest on the loan, amounting to $60,000 per annum. The largest investments had been made in the stocks and bonds of the Chesapeake and Ohio canal. This canal was unfinished, and required a further sum of $1,500,000 or $2,000,000 for its completion. No income was to be expected from it until the means could be found to raise that sum and extend the canal to the coal mines near Cumberland. Some smaller advances had also been made to other companies which were not expected to make any return. The annual income, therefore, which could be reasonably anticipated from the public works was limited to about $150,000. The residue of the interest, amounting to about $450,000, had to be met by taxation. A direct tax sufficient for this object was voted by the legislature, but in consequence of the severe embarrassments of the previous three years, and of the want of a proper system for the collection of direct taxes, a large proportion of the taxes for the years 1841, 1842, and 1843 was suffered to fall in arrear, and in consequence the means of the treasury were inadequate to the payment of the interest on the debt.

The embarrassments into which the state was drawn by this system of improvements resulted in such a deficit in revenue that when the foreign markets were no longer open to the sale of stock the payments of the interest on the debt became impossible, and, as no system of taxation had previously existed in Maryland, the same difficulties in levying and collecting a tax which had been experienced in Pennsylvania were encountered in that state. The revenue of the state would meet only its current expenditure, and it became necessary to raise the whole interest, nearly $600,000 per annum, by taxation.

The legislature passed a law March 23, 1841, which, with its supplement, enacted in the December following, imposed a tax for the first year of 20 cents, and for the next three years of 25 cents on the $100 of assessed value of real and personal property. These were estimated to yield $456,000 per annum. In aid of this tax other laws were passed, expected to realize $200,000; and taxes imposed upon incomes, silver plate, watches, and the like, which, with the interest expected from the Baltimore and Susquehanna Railroad and the Susquehanna and Tide-Water Canal companies, would, it was confidently hoped, add to the resources of the year $145,000. All these estimates proved fallacious, mostly from causes incident upon the commencement of a system of taxation. Thus, ship-owners contested the constitutionality of a tax on tonnage, and three years were required to confirm the right to tax. The banks also contended that they were exempt by their charters from taxes, and legal decisions against them required time. When it is recollected that prior to the act of March, 1841, the largest amount of direct taxation ever levied upon the people of Maryland in any one year was $60,818, and that even that imposition was continued but for a few years, it can be no matter of surprise that apprehension of the ability of the state to raise in this way upward of $600,000 should have been entertained. It was also the case that, under the impression that no serious attempt to pay the state interest would be made, the several companies that had received aid from the state held back in their payments. When the direct tax was levied, the property of the state was estimated at $300,000,000, but the assessed value was ascertained to be only $190,723,788, subsequently reduced to $177,139,645 by the action of the specially constituted appeal tax courts. This seemed to leave no alternative for those who intended to pay the interest on the public debt by taxation but to increase the rate of the levy from 20 to 30 cents on the $100. This, however, was not done, the legislature choosing to rely upon other sources of revenue. The anxiety to avoid an increase of taxation resulted in attempts to sell the state's interest in the public works, and in March, 1843, a law was passed to sell the following at the sums annexed: Chesapeake and Ohio canal, $5,000,000; Baltimore and Ohio railroad and Washington branch railroad, $4,200,000; Susquehanna railroad, $1,500,000; Tide-Water canal, $1,000,000—all to be payable in 5 per cent. state bonds. This act remained a dead-letter upon the statute-books, no offer being made which the state treasurer felt justified in accepting.

In the midst of this unfortunate condition of affairs business began to improve; and, as the country emerged from the disastrous condition caused by the great collapse of the credit system, it was evident that the sense of the people tended more toward the payment of the debt. The actual receipts from taxation gradually approximated the estimates, and the reduction in state expenditures enabled a larger amount to be appropriated to the interest. When the state could no longer pay the interest coupons as they fell due they had been received for taxes, by which means a considerable amount came annually into the treasury, diminishing by so much the accumulation of arrearage interest. This steady increase of receipts and taxation continued, until for the year ending December 1, 1846, the treasurer paid on account of interest no less than $732,289 99,* being $76,868 more than the accruing interest for the year.

It now became evident that the finances of Maryland had reached a position which would permit of resumption. At the session of 1847 a law was passed directing the state treasurer to resume payment of the current interest on the public debt on the 1st of January, 1848. This law was carried into effect, and resumption took place.

The debt of the state of Maryland, originating as has been briefly described, amounted in 1849 to the gross sum of $16,140,077 42, including small loans contracted for the university, the penitentiary, and the Baltimore tobacco warehouses. From this should be deducted the $3,200,000 not issued by the Baltimore and Ohio railroad. There was also $1,050,000 of stock in the Baltimore and Washington branch, the interest on which was more than met by the dividends and capitation tax on passengers. The interest on the $1,000,000 issued to the Susquehanna

* Paid in cash, $259,874 80; by coupons and certificates of interest, $472,415 19; total, $732,289 99.

canal was paid by that company. These items at that time made $5,348,000 fairly provided for, leaving $10,792,038, on which interest had to be paid by the state, of which, however, the state itself owned $1,780,000 as the sinking fund. The following are the details of the debt at that date:

Debt of the state of Maryland, January 1, 1849, *distinguishing the several loans of this state, the act of the general assembly authorizing them, the rate per cent. of each, the period when redeemable, and their respective amounts.*

CHESAPEAKE AND OHIO CANAL.

When created.		Rate.	Time payable.	When redeemable.	Where.	Amount of loan.
Sess.	Chap.					
1827	105	5 per cent.	Quarterly	1843	Loan office	$362,500 00
1830	46	do	do	1843	do	234,500 00
1833	289	do	do	1843	do	125,000 00
1834	241	6 per cent.	do	1871	do	2,000,000 00
1835	395	do	do	1885	do	35,000 00
1838	386	5 per cent. ster	Semi-annually	1890	London	3,162,666 66
1838	396	do	do	1890	do	1,375,000 00
		Total				7,194,666 66

BALTIMORE AND OHIO RAILROAD.

1827	104	5 per cent.	Quarterly	1843	Loan office	256,189 00
1830	46	do	do	1843	do	115,811 00
1833	105	do	do	1843	do	125,000 00
1838	386	5 per cent. ster	Yet in hands of company			3,200,000 00
		Total				3,697,000 00

BALTIMORE AND WASHINGTON BRANCH.

1833	33	5 per cent.	Semi-annually	1859	Loan office	500,000 00

BALTIMORE AND SUSQUEHANNA RAILROAD.

1830	119	4½ per cent.	Quarterly	1846	Loan office	100,000 00
1834	241	6 per cent.	do	1871	do	1,000,000 00
1837	302	3 per cent.	do	1890	do	500,000 00
1838	395	5 per cent.	do	1890	do	88,710 97
1839	20	6 per cent.	do	1890	do	543,334 32
		Total				2,232,045 29

SUSQUEHANNA AND TIDE-WATER CANAL.

1838	416	ster. 5s	Semi-annually	1890	London	1,000,000 00

ANNAPOLIS AND ELK RIDGE RAILROAD.

1838	386	ster. 5s	Semi-annually	1890	London	60,000 00
1839	12	con. 5s	Quarterly	1890	Loan office	159,724 45
		Total				219,724 45

EASTERN SHORE RAILROAD.

1838	386	ster. 5s	Semi-annually	1890	London	60,000 00
1839	323	con. 5s	do	1890	Loan office	81,405 77
1841	6	6s	do	At pleasure	do	11,300 37
		Total				152,706 14

INTEREST ARREARS FUNDED.

1846	238	5 per cent.	Annually	At pleasure	Loan office	854,003 43

MARYLAND UNIVERSITY—MEDICAL DEPARTMENT.

1821	88	5 per cent.	Quarterly	185[illegible]	Loan office	30,000 00

Debt of the state of Maryland, January 1, 1849—Continued.

PENITENTIARY.

When created.		Rate.	Time payable.	When redeemable.	Where.	Amount of loan.
Sess.	Chap.					
1821	150	5 per cent	Quarterly	1851	Loan office	$27,947 30
1826	229	....do	....do	1843	....do	30,000 00
1834	308	....do	....do	1855	....do	20,000 00
1836	300	6 per cent	Semi-annually	1857	....do	20,000 00
		Total				97,947 30

TOBACCO WAREHOUSE LOAN.

1835	350	6 per cent	Semi-annually	Contingent	Loan office	30,000 00
1843	310	....do	....do	At pleasure	....do	30,000 00
1845	97	....do	....do	....do	....do	25,000 00
1845	97	....do	....do	....do	....do	20,000 00
1845	97	....do	....do	....do	....do	23,000 00
1846	348	....do	....do	....do	....do	20,000 00
1845	97	....do	....do			13,984 15
		Total				161,984 15
		Grand total				16,140,077 42

On the 30th of September, 1866, the funded debt of Maryland amounted in gross to $13,549,796 53, but deducting amounts canceled and the amount on which the Baltimore and Ohio railroad was liable to pay current interest, the actual debt appeared to be only $7,514,413 43. At this date the state held property to the estimated value of $25,049,739 85, of which amount $6,932,097 18 was productive property.

The fluctuation of the net debt of Maryland since this period has mainly been due to the productiveness or unproductiveness of its assets. The funded debt of the state, September 30, 1880, according to the report of Hon. Thomas J. Keating, comptroller, is as follows:

Bonded debt	*$11,277,111
Funding floating debt	500,000
Public buildings	690,000
Railroads	5,720,996
Refunding old debt	1,039,364
War purposes	3,326,751
Total	11,277,111

Of the bonded debt, $6,445,510 draws 6 per cent. interest; $4,562,601 5 per cent. interest; and $269,000 3 per cent. interest. The date of issue and maturity of this debt is as follows:

ISSUE.		MATURITY.	
Previous to 1860	$8,519,392	1880	$24,000
1870	628,355	1883	3,326,752
1872	1,369,364	1885	628,355
1874	125,000	1887	1,369,364
1876	135,000	1889	4,360,556
1878	500,000	1890	933,084
		1891	135,000
		1893	500,000
Total	11,277,111	Total	11,277,111

The defense loan, which was negotiated for the payment of bounties, will fall due in January, 1884. By its terms it can be provided for and taken up at any time after the year 1883. The governor recommended, in his message of 1880, that provision be made to retire this loan by the issue of one for a smaller amount bearing 5 per cent. interest, payable in fifteen years, and the legislature of 1880 passed an act to create a loan of $3,000,000 to provide for the exchange or the redemption and payment of this debt—the interest on the new loan not to exceed 4½ per centum, and the loan to be redeemable in fourteen years from the date of its issue.

* As an offset to this debt, the state holds stocks and bonds upon which, according to the comptroller's report of 1880, interest is promptly paid, amounting to $3,649,443, leaving as the net debt upon which interest has to be provided $7,627,668.

In addition to these paying securities the state has unproductive assets in the shape of stocks, bonds, etc., amounting in the aggregate to $25,726,051, which, if converted into cash, would be more than sufficient to liquidate the remaining net indebtedness.

DISTRICT OF COLUMBIA.

The District of Columbia became the permanent seat of the government of the United States under the provisions of an act of Congress approved July 16, 1790, and the three commissioners authorized to be appointed by the President were directed "to provide suitable buildings for the accommodation of Congress and of the President, and for the public officers of the government", prior to the first Monday in December, 1800; but no appropriation was made for carrying on the work. Their only resources were derived from the sale of lots and grants of money, Virginia having contributed $120,000 and Maryland $72,000.

In 1796 Maryland made a loan of $100,000 to the commissioners of the District for the purpose of aiding in the completion of the public buildings, and in the following year another loan for a like amount. In 1799 a further sum of $50,000 was loaned by Maryland for the same purpose. The credit of the District at the time these loans were made was very low, and the state authorities obliged the commissioners to give their personal obligations for their reimbursement, notwithstanding the fact that their payment was guaranteed by the general government. Even under these circumstances the best terms that could be made were to receive these amounts in United States stocks and afterward dispose of them for cash. As a result the sum of $169,873 41 was realized from the first two loans, and but $40,488 96 for the latter loan of $50,000. Of this amount the sum of $25,000 93 was repaid by the United States in 1802, with $3,250 as interest.

By an act approved April 18, 1798, a loan of $100,000 was made by Congress for the purpose of completing the public works already commenced.

By the act of May 1, 1802, Congress authorized the payment of the money borrowed from Maryland in 1796 and 1797 in five annual installments of $40,000 each, and interest thereon, amounting in the aggregate, principal and interest, to $262,223 91.

From 1809 to 1835 no further loans from the general government appear to have been made, although appropriations were made from time to time for specific purposes in aid of public improvements.

On the 20th of May, 1836, Congress passed an act authorizing the Secretary of the Treasury to assume on behalf of the United States the debt of $1,500,000 incurred by the three corporate cities—Washington, Georgetown, and Alexandria—in their subscription for stock for this amount in the Chesapeake and Ohio Canal Company, provided the stock was transferred to the United States. The assumption of this debt, and the payment of the interest until finally liquidated in 1856, cost the general government $2,765,107 97.

An act of Congress approved June 28, 1834, authorized the payment of $70,000, in quarterly installments, for one year, to be applied, under the direction of the corporate authorities of the city of Washington, in extinguishing a like amount of the interest annually accruing on their public debt, and this sum was paid.

No further assistance in the way of loans appears to have been rendered by the general government prior to its organization as a territory, in 1871, although large appropriations were made for public improvements.

On the 26th of May, 1845, an official report was made to the board of common council of Washington, from which we gather the following data relative to the origin and history of the municipal funded debt:

Very soon after the site for the city was selected debts were incurred in the opening of streets and other improvements. In 1812 these debts amounted to $17,000; and by an act approved May 10, 1816, this sum was apportioned among the then existing wards. Beside this amount for ward improvements, other sums had been borrowed upon the credit of the corporation at various times for general purposes. These amounts had become so considerable in 1818 that it was determined to fund the whole debt of the city, and on the 11th of July of that year several ordinances were passed funding the city debt to the amount of $60,000, redeemable on and after January 1, 1830, and establishing a sinking fund, consisting of one-fourth of the taxes of each year, for the payment of interest and redemption of the principal. This debt was also made chargeable upon and distributed among the wards and the general fund in their several proportions, as follows: the sum of $33,994 was apportioned to the wards, then four in number, and $26,006 to the general fund. In 1820 the city was divided into six wards; and by an ordinance of April 21, 1821, at which time the ward debts amounted to $46,456 80, the apportionment was changed, and the sinking fund so modified that, instead of one-fourth, one-sixth of the taxes was set aside for the payment of interest and redemption of the principal. From 1821 to 1837 the wards had reduced the debts so apportioned to $32,117 54, but had in the meantime contracted many other debts, which were funded under an act approved July 9, 1832, and stock issued to the amount of $48,000, redeemable at pleasure after twelve years from January 1, 1832. From 1832 to 1837 the wards had incurred other debts, and on the 15th of April, 1837, an act was passed for funding these ward debts and consolidating them with those already funded under prior acts, the amount then found due amounting to $108,513 11. The same act repealed all previous acts so far as they related to a sinking fund, but made provision for payment by the several wards of an annual sum, to be applied, first, to the payment of the interest, and next, to the redemption of the principal. In 1845 this principal amounted to $93,185 09. Referring to the debt due from the general fund, the report says: On the 11th of December, 1824, an act was passed for the issue of stock to the amount of $12,000 for the payment of debts due certain city banks. On the 1st of August, 1826, stock to the amount of $3,000 was ordered to be issued, to raise funds to be used in the

extension of the Centre Market-house, and on the 20th of July, 1827, a further issue of stock, amounting to $4,000, to be used in the improvement of the Anacostia river. The corporation, under authority granted to it by one of the charters of the city, undertook to raise money by lotteries, and thereby became so involved as to render it necessary to raise considerable sums of money by the issue of stock, which accordingly was issued under several different ordinances.

The total amount of this lottery 5 per cent. stock, issued under these several acts, amounted to about $197,181 84, all of which, with the vast sum paid as interest thereon, and the enormous judicial expenses attending the controversy (there had been a long litigation about the payment of the prizes in the lotteries), has been a total loss to this city; the aggregate of which, up to the present time, cannot be less than $375,000.

Under the provisions of an act approved January 3, 1831, stock amounting to $50,000 was issued for the purchase of the Washington canal, and there was also issued, under this act and subsequent acts, for the purpose of enlarging and completing the canal, $137,050. Stock was also issued at various times, under several different acts, in order to raise the necessary funds to pay the interest due from the city on the Holland loan, negotiated for the purpose of paying the city's subscription of $1,000,000 of the capital stock of the Chesapeake and Ohio canal, afterward assumed by the United States. The amount of stock outstanding on this account in May, 1845, was $242,430. It appears from the report of the committee that at that date, May 26, 1845, the debt of the city of Washington amounted to $740,243.

By an act approved May 28, 1847, the sum of $58,000 was set apart, pledged, and appropriated from the general fund for each year, to constitute a sinking fund for the payment of the interest and redemption of the principal of the funded debt, and the mayor of the city, the chairman of the committee on finance in the board of aldermen, and the chairman of the committee of ways and means in the board of common council, for the time being, were constituted commissioners of the sinking fund, and this act continued in force until the repeal of the city charter by an act of Congress approved February 21, 1871.

In the message of the mayor to the common council, dated October 30, 1854, the amount of the debt is stated at $793,250, and the same in his message of March 3, 1856. Mayor Wallach, in his messages of June 26, 1865, and July 16, 1866, states the amount of the debt to be $793,000. It will thus be seen that the funded debt of the city changed but very little from 1845 to 1866*.

Under an act of Congress "to provide a government for the District of Columbia", approved February 21, 1871 (16 Statutes, 419), the city charters of Washington and Georgetown were repealed on and after June 1, 1871, and a territorial form of government provided, with a governor, legislative assembly, and delegate in Congress. The act also provided for a board of public works, under whose authority vast improvements were made in the streets and avenues of the two cities. These improvements necessitated a corresponding expenditure of large sums of money, which could only be provided for by increased taxation and the issue of bonds. An act of Congress approved June 20, 1874, abolished this territorial form of government, and substituted therefor the present system. The various loan transactions during this period are embraced in the following synopsis of the acts of Congress and the District legislative assembly, so far as they relate to bonds outstanding at the date of closing this report:

Permanent-improvement six per cent. bonds.—By acts of the legislative assembly, approved July 10, 1871, and December 16, 1871, in order to enable the board of public works to proceed with certain improvements, the governor was authorized to issue, or cause to be issued, registered or coupon bonds to an amount not exceeding $4,000,000, in denominations of $50, $100, $500, and $1,000, payable within twenty years from date of issue, and to bear interest, payable semi-annually, at the rate of 6 per cent. in gold or 7 per cent. in currency.

Section 7 of the act of July 10 provides for the payment of the interest and gradual redemption of the bonds by authorizing a sum sufficient for the purpose to be annually levied and collected upon the assessed value of property, respectively, in the cities of Washington and Georgetown and the county of Washington, in proportion to the improvements which shall have been made therein.

The bonds issued were coupon bonds, bearing date December 20, 1871, payable in twenty years. The interest is payable on the first days of January and July in each year.

Section 8 makes it a misdemeanor for any officer, fiduciary agent, or employé of the District government to appropriate or apply, or in any manner consent, aid, or assist in appropriating and applying, any portion of any money provided for the redemption of the bonds aforesaid, or for the payment of the interest thereon, or to direct or use any money belonging to the improvement fund for any other purposes than those for which the fund was created.

This act was ratified and confirmed by an act of Congress approved May 8, 1872. The amount outstanding, June 30, 1880, was $3,995,000.

Water-stock bonds.—By act of the legislative assembly approved July 20, 1871, the governor was authorized, in order to provide means to defray the expense of laying a new thirty-six-inch water-main, to issue, or cause to be issued, registered or coupon bonds, designated on their face as "water-stock", to an amount not exceeding $450,000; said bonds to bear interest not exceeding 7 per cent. per annum, payable on the first days of January and July

* Webb's Digest of the Laws of the Corporation, pp. 165–168.

in each and every year in current money of the United States. There is set apart, pledged, and appropriated, out of the water-fund, such sum as may be necessary to pay the interest on said bonds until redeemed, and not less than $15,000 is to be set apart annually for their gradual redemption, which money is to be applied every year to their purchase, in open market or by advertisement.

The bonds issued were coupon bonds, in denominations of $1,000, and bear date October 1, 1871, and are payable in thirty years from date of issue.

Section 2 solemnly pledged the faith of the government of the District of Columbia for the punctual payment of the interest and gradual redemption of the principal. The amount outstanding, June 30, 1880, was $397,000.

Market-stock bonds.—By acts of the legislative assembly approved August 23, 1871, and June 19, 1872, the governor was directed, in order to provide means to purchase sites and erect market-houses in the northern and western sections of the city, to issue, or cause to be issued, registered or coupon bonds, designated on their face "market stock", to an amount not exceeding $300,000, payable twenty years from date of issue, and bearing interest at a rate not exceeding 7 per cent. per annum. There is set apart, pledged, and appropriated, out of the funds arising from the markets in the city of Washington, such sum as may be necessary to pay the interest on said bonds until redeemed, and not less than $15,000 is to be annually set apart for their gradual redemption, the commissioners of the sinking fund to make the purchase in open market or otherwise, as they may think best.

One hundred thousand dollars of the amount issued were registered, the balance were coupon bonds, in denominations of $50, $100, $500, and $1,000, and bear date July 26, 1872, with interest at the rate of 7 per cent. per annum. The amount outstanding, June 30, 1880, was $150,000.

Twenty-year funding bonds.—By an act of Congress approved May 8, 1872, the commissioners of the sinking fund were authorized to fund the liabilities of the city of Washington, consisting of floating debts and trust funds, found to be due June 1, 1871, not exceeding $1,150,000, and to issue registered or coupon bonds, in denominations of $50 or any multiple of that sum, not to exceed the amount of said liabilities, bearing interest not to exceed 6 per cent. per annum, payable semi-annually in gold, and having a period to run of not more than thirty nor less than fifteen years; said bonds to be sold at a rate of discount not to exceed 3 per cent. on their par value. Section 2 authorized the legislature of the District to cause to be levied and collected annually, from all taxable property of the city of Washington within its limits, a tax sufficient to pay the interest on and create a sinking fund for the redemption of said bonds at maturity.

The bonds are coupon bonds, in denominations of $50, $500, and $1,000, bear date July 1, 1872, and payable to J. & W. Seligman & Co., or bearer, July 1, 1892. The interest is payable semi-annually, on the first days of January and July in each year. The amount outstanding, June 30, 1880, was $1,150,000.

Thirty-year funding bonds.—An act of the legislative assembly, approved June 20, 1872, authorized the commissioners of the sinking fund to settle, after examination and approval by them and the auditor and comptroller of the District, such contracts and obligations of the city of Washington, including the 7 3-10 certificates of indebtedness, as were not included in the report of the auditing commission or provided for by the act of Congress approved May 8, 1872, and to issue registered or coupon bonds, in the name of the city of Washington, in denominations of $50 or any multiple of that sum, not to exceed the amount of said liabilities, bearing interest not to exceed 6 per cent. per annum, payable semi-annually in gold, and having a period to run of not more than thirty nor less than twenty years. Section 2 provided that a tax should be levied annually on all of the taxable property of the city of Washington sufficient to pay the interest on said bonds and to create a sinking fund for their redemption at maturity. The collector was directed to turn over all funds collected for the purposes named to the sinking-fund commissioners, out of which they should pay the interest on said bonds, and invest the balance as a sinking fund. There were prepared for issue $1,650,000 of these bonds, but only $662,300 were actually issued. The balance, after being used at various times as collateral for temporary loans, was destroyed. The bonds issued were coupon bonds, in denominations of $100, $500, and $1,000, dated November 1, 1872, and are payable in thirty years from date. Interest is payable on the first days of May and November in each year. The amount outstanding, June 30, 1880, was $660,000.

First issue of seven per cent. permanent-improvement bonds.—By an act of the legislative assembly approved June 23, 1873, the governor was authorized to issue bonds, not to exceed in amount $260,000, of the character described in the act of July 10, 1871, authorizing the issue of $4,000,000 permanent-improvement bonds, said bonds to supply the deficiency occasioned by the sale of the $4,000,000 of permanent-improvement bonds at a discount.

The bonds issued were coupon bonds, bearing date July 1, 1873, in denominations of $1,000, payable to J. & W. Seligman & Co., or bearer, July 1, 1891, with 7 per cent., currency, interest, payable on the first days of January and July in each year. The amount outstanding June 30, 1880, was $224,000.

Second issue of seven per cent. permanent-improvement bonds.—By an act of the legislative assembly approved June 25, 1873, in order to enable the governor to pay certain appropriations specified, he was authorized to issue bonds of the District of Columbia, not to exceed in amount $530,000, bearing interest at the rate of 7 per cent. per annum.

The bonds issued were coupon bonds, dated July 1, 1873, in denominations of $100 and $1,000, and are payable

to J. & W. Seligman & Co., or bearer. The interest is payable on the first days of January and July in each year. The amount outstanding, June 30, 1880, was $446,000.

Water-stock bonds.—By an act of the legislative assembly approved June 26, 1873, to provide means to pay a deficiency in the appropriation for laying the thirty-six-inch and other principal water-mains, as required by the act of July 20, 1871, the governor was authorized to cause a further issue of water-bonds, to an amount not exceeding $35,000, under the same conditions and restrictions as provided for in the act of July 20, 1871.

The bonds issued were coupon bonds, in denominations of $1,000, having thirty years to run from July 1, 1873, with interest at 7 per cent. per annum, payable on the first days of January and July in each year. Amount outstanding, June 30, 1880, $26,000.

Three-sixty-five bonds.—By an act of Congress approved June 20, 1874, as amended by an act approved February 20, 1875, the commissioners of the sinking fund of the District of Columbia were authorized to issue bonds of the District of Columbia, in denominations of $50 and $500, bearing date August 1, 1874, and payable fifty years after date, bearing interest at the rate of 3.65 per cent. per annum; said bonds to be exempt from taxation by federal, state, or municipal authority. The faith of the United States was pledged to provide for the payment of the interest and to create a sinking fund sufficient for the payment of the principal of said bonds at maturity, by proper proportional appropriations, and by causing to be levied upon the property within said District such taxes as would do so.

By act of March 3, 1875, the registered bonds were authorized to be issued in denominations of $1,000 and $5,000.

By act of June 16, 1880, the United States treasurer, as *ex officio* sinking fund commissioner of the District of Columbia, was directed to issue bonds of this loan in payments of judgments of the Court of Claims and of outstanding certificates of the late board of audit of the District of Columbia, provided that the gross amount of the bonds issued and to be issued should not exceed $15,000,000. The amount outstanding, June 30, 1880, was $13,504,900.

Twenty-year funding bonds.—By act of Congress approved June 10, 1879, the commissioners of the District of Columbia were authorized to prepare, execute, and deposit with the Secretary of the Treasury bonds of the District of Columbia, bearing interest not exceeding 5 per cent. per annum and payable twenty years after date, to the amount of not more than $1,200,000, the proceeds to be used only for the redemption of the funded indebtedness of the District of Columbia, or of the late corporations of Washington and Georgetown, which became due January 1 and March 1, 1879, or those payable at pleasure; said bonds to be in such form as the Secretary of the Treasury should approve, to be sold by him to the highest bidder.

The bonds issued were coupon and registered bonds, in denominations of $100 and $1,000 for coupons and $1,000 for registered. They bear date July 1, 1879, with interest payable semi-annually, on the first days of January and July in each year. The amount outstanding, June 30, 1880, was $1,092,300.

By an act of the legislative assembly of August 19, 1871, the sinking-fund commission was revived, and the principal duties of the commissioners prescribed as follows:

> They shall have entire charge and control of the management of the funded and bonded debt now due by the cities of Washington and Georgetown, the county of Washington, or which may hereafter be created by the District of Columbia.
>
> They shall disburse upon their warrants all moneys collected and received by them on account of interest, or of the sinking fund, bonds, stocks, certificates of indebtedness, or loans due by said cities and county, or which may hereafter become due by the District of Columbia. When an amount equal to ten thousand dollars shall have accumulated in their hands on account of the sinking fund, the said commissioners shall advertise and receive proposals for the purchase of the bonds, stocks, and certificates of indebtedness of the said cities, county, and District, and shall purchase them upon terms most advantageous to the public interest, and thereupon cancel the same, inscribing the amounts of said canceled bonds upon the books of the commissioners. It shall be their duty to collect regularly all interest accruing upon the amount so inscribed, and to apply the same toward the purchase and cancellation, as aforesaid, of the principal of the bonds authorized to be issued.

The act of Congress of June 20, 1874, expressly continued the sinking-fund commissioners, and left undisturbed the above powers.

The act of June 11, 1878, providing a permanent form of government for the District, abolished the offices of sinking-fund commissioners, and provided that "all duties and powers possessed by said commissioners should be transferred to, and exercised by, the treasurer of the United States, who shall perform the same in accordance with existing laws". Under this authority the United States treasurer has entire charge and control of the management of the funded and bonded debt of the District, and the disbursement of all moneys connected with the payment of the interest and redemption of the principal of the debt.

In his first annual report to Congress, dated November 30, 1878, United States Treasurer Gilfillan, as commissioner of the sinking fund, thus refers to the funded debt of the District on the preceding 30th of June:

> The funded debt of the District of Columbia, including the late corporations of Washington and Georgetown, is represented by bonds of sixteen different loans, bearing interest at various rates, from 3.65 to 8 per cent., and redeemable, five at the pleasure of the District and eleven at various dates from 1879 to 1924, as follows: At the pleasure of the District, $993,800; in 1879, $281,500; in 1881, $20,000; in 1884 or before, $20,000; in 1891, $4,665,000; in 1892, $1,300,000; in 1901, $397,000; in 1902, $660,000; in 1903, $26,000; and in 1924, $13,743,250. The above does not, of course, include any of the floating indebtedness, nor the outstanding 8 per cent. certificates of indebtedness.

Very little of the funded debt matures before 1891, by which time, with proper management of the finances of the District, and with adequate provision for the sinking fund, a large portion of the debt will be paid and the credit of the District be upon such a footing that any part of the debt maturing at that time, which it is desirable to continue, can be placed at a very advantageous rate. The average rate of interest now borne by the debt is more than 6½ per cent. per annum, not including the three-sixty-fives.

Since June 11, 1878, when the offices of the sinking-fund commissioners were abolished and their powers and duties transferred to the United States treasurer, the bonded debt of the District has been reduced, by operation of the sinking fund, $418,326 67, and the annual interest charge has been reduced $30,154 11, while the credit of the District has so appreciated that the 6 per cent. bonds, which in 1878 could be bought at 5 per cent. below par, are now at 10½ per cent. premium, and the 3.65 per cent. bonds, which could be bought in 1879 at 82¾, are now at from 2 to 4 per cent. premium.

Alexandria was retroceded to the state of Virginia by an act of Congress approved July 9, 1846, the closing section of the act providing that Congress would in no event assume and pay the debt, or any part thereof, then due by the corporation of that city. No reliable data is at hand as to the amount due at that period.

The city authorities of Georgetown have never made any attempt at adopting an extensive system of public improvements, and the loan transactions of this city have been quite limited, the bonded indebtedness on the 30th of June, 1880, amounting to but $21,300, of which sum $1,300 had already ceased to bear interest. The amount still bearing interest was issued under an ordinance of the corporation of Georgetown approved May 12, 1871, and is in certificates acknowledging the indebtedness of the corporation for a specified amount to the party named therein, payable on the 1st day of July, 1881, bearing interest at 8 per cent. per annum, payable quarter-yearly, on the 1st days of January, April, July, and October, in currency.

The following is a statement of the funded debt of the District of Columbia and late corporations of Washington and Georgetown, June 30, 1880:

Description of bonds.	Authorizing act.	Date of maturity.	Interest.			Amount outstanding.
			Rate per cent.	Coin or currency.	When payable.	
DISTRICT OF COLUMBIA.						
Permanent improvement	Assembly, July 10 and Dec. 16, 1871	July 1, 1891	6	Coin	Jan. and July	$3,995,000 00
Permanent improvement	" June 23 and 25, 1873	July 1, 1891	7	Currency	Jan. and July	670 000 00
Market stock	" Aug. 23, '71, and June 19, '72	July 26, 1892	7	....do	Jan. and July	150,000 00
Water stock	" July 20, 1871	October 1, 1901	7	....do	Jan. and July	397,000 00
Water stock	" June 26, 1873	July 1, 1903	7	....do	Jan. and July	26,000 00
Fifty-year funding	Congress, June 20, '74, Feb. 20 and March 3, '75.	August 1, 1924	3.65/100	....do	Feb. and Aug	13,504,900 00
Twenty-year funding	Congress, June 10, 1879	July 1, 1899	5	....do	Jan. and July	1,092,300 00
WASHINGTON.						
Twenty-year funding	Congress, May 8, 1872	July 1, 1892	6	Coin	Jan. and July	1,150,000 00
Thirty-year funding	Assembly, June 20, 1872	November 1, 1902	6	....do	May and Nov	660,000 00
Three-year (Emery)	Congress, July 7, 1870	July 30, 1873	7/10	Currency		100 00
General stock	City, Aug. 19, 1828	At pleasure	5	....do	Jan., April, July, and October.	23,023 33
GEORGETOWN.						
General stock	City, May 12, 1871	July 1, 1881	8	....do	Jan., April, July, and October.	20,000 00
Total						21,688,323 33

Stocks and bonds outstanding on which interest has ceased, there being funds for the payment of the principal and interest deposited in the United States Treasury.

Corporation of Washington ten-year bonds	$150 00
" " " five per cent. general stock	2,010 00
" " " six per cent. " "	7,580 17
" " " six per cent. canal stock	200 00
Corporation of Georgetown six per cent. general stock	1,300 00
	11,240 17

The amount outstanding October 1, 1881, was $21,896,450.

SOUTHERN STATES.

The following table exhibits the amounts of debt of the southern states at various periods from 1839 to 1880:

Southern states.	1839.	1841.		1853.		1860.		1870.		1880.	
		Funded.	Other.	Funded.	Other.	Funded.	Other.	Funded.	Other.	Funded.	Other.
Virginia	*a* $6,662,080	*b* $4,037,200	.....	*c* $12,089,382	.....	*d* $33,248,141	.....	*e* $39,298,225	*e* $8,092,614	$29,345,226	.....
West Virginia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Carolina	.....	.....	.....	*f* 2,224.000	.....	*g* 9,129.505	.....	*e* 29,900,045	.....	5,006,616	$700.000
South Carolina	*a* 5,753,770	*b* 3,691,234	.....	*g* 1,925,893	.....	*g* 4,046,540	.....	*e* 7,665,909	.....	6,639,171	.....
Georgia	.....	*b* 1,309,750	.....	*h* 2,802,472	.....	*i* 2,670,750	.....	*e* 6,544,500	.....	9,951,500	.....
Florida	.....	*b* 100,000	*b* $3,900,000	.....	.....	*i* 383,000	.....	*j* 1,012,372	*e* 276,325	*j* 1,280,500	91,304
Alabama	*a* 10,800,000	*b* 15,400,000	.....	4,497,666	.....	*f* 3,445,000	.....	*e* 5,382,800	*k* 3,095,218	9,008,000	63,765
Mississippi	*a* 2,000,000	*b* 2,000,000	*b* 5,000,000	*l* 2,271,000	*l* $5,000,000	*f* 753,413	*f* $5,000,000	*e* 100,000	*m* 1,696,230	379,485	.....
Louisiana	*a* 23,735,000	*b* 23,985,000	.....	*n* 9,589,207	.....	*d* 4,031,000	*d* 530,108	*o* 22,560,233	*o* 2,461,501	*o* 22,430,800	1,006.840
Texas	.....	.....	.....	*e* 5,341,528	.....	.....	.....	.....	*p* 508,641	*p* 5,566,928	.....
Arkansas	*a* 3,000,000	*b* 2,676,000	.....	*f* 2,488,839	1,614,217	*i* 3,092,622	.....	*q* 3,050,000	*e* 409,557	*q* 2,813,500	2,232,905
Tennessee	*a* 7,148,166	*b* 3,398,000	.....	*d* 3,653,856	.....	*d* 20,898,606	.....	*r* 31,892,144	*r* 6,647,658	20,991,700	6,448.731
Kentucky	*a* 7,369,000	*b* 3,085,500	.....	*s* 5,571,297	.....	*s* 5,479,244	.....	*s* 3,076,480	*s* 816,000	*s* 1,858,008	.....
Total	66,468,025	59,082,684	8,900,000	52,455,140	6,614,217	87,177,821	5,530,108	150,482,708	24,003,744	115,271,434	10,543,545

a App. Cong. Globe, 26th Cong., 1st sess., p. 90. For Louisiana, see also foot-note "*o*". *b* House Rep. No. 296, 27th Cong., 3d sess. For Louisiana, see also foot-note "*o*". *c* Secretary of state. *d* State auditor or comptroller. *e* The authority for 1870 is the Ninth Census. The amount shown for Virginia in 1850 is exclusive of the amount which that state claims should be paid by West Virginia. *f* Governor. *g* State treasurer. *h* Secretary of executive department. *i* Financial Chronicle, vol. 1, p. 643. *j* The authority for 1870 is the Ninth Census. The debt shown for that year is inclusive of bonds held by the educational and internal improvement funds to the amount of $307,045, and for 1880 it is inclusive of bonds held by the educational and sinking funds to the amount of $603,600. *k* The authority is the Ninth Census. The floating debt shown is inclusive of the sum owed to the educational and surplus revenue funds, amounting to $2,795,210. *l* American Almanack, Sen. Doc. No. 42, 33d Cong., 1st sess. *m* The authority is the Ninth Census. The floating debt shown is inclusive of the sum owed to the educational fund, amounting to $1,138,494. It is possible that indebtedness of this character enters into the exhibits for earlier periods. *n* Cashier Canal and Banking Company, Sen. Doc. No. 42, 33d Cong., 1st sess. See also foot-note "*o*". *o* In the exhibit for 1860 the debts due on account of "property banks", municipalities, and trust funds are not included; in the exhibits for 1839, 1841, 1853, and 1870 they are included; in that for 1880, as reported, only the trust-fund debt appears to be included. By reference to pp. 597–599 the amounts of these species of debt, at different periods, may be seen. The authority for 1870 is the Ninth Census. The amount shown for 1880 is the old debt of 1874. There had been funded of this in new consolidated bonds, January 1, 1880, $18,034,800. *p* The authority for 1870 is the Ninth Census. The amount shown for that year is an estimate by the state comptroller. It does not include liabilities for railroad aid, the amount due the United States on account of the "direct tax", nor the amount (reported then as of uncertain validity) due the common-school fund. The amount shown for 1880 is inclusive of $537,008 owed to the school funds. *q* The authority for 1870 is the Ninth Census. The amount shown for that date does not include bonds amounting to $2,150,000 issued in aid of railroads, nor bonds amounting to $2,391,072 issued in aid of banks. The amount shown for 1880 does not include the railroad aid debt, but does include a portion of the bank debt. *r* The authority for 1870 is the Ninth Census. The amount shown for that year is not inclusive of railroad aid bonds, indorsed by the state, amounting to $2,172,000, but is inclusive of other railroad aid bonds. *s* The authority for 1853 is the state auditor; for 1860, the secretary of state; for 1870, the Ninth Census. The amounts shown for 1853, 1860, 1870, and 1880 are inclusive of sums owed to the educational fund. The amount of bonds held by this fund in 1853 and 1860 is not exactly known, but in 1870 it was $1,652,087, and in 1880, $1,677,614. This is an irreducible debt on which the state pays interest semi-annually.

VIRGINIA.

Like many of her sister states Virginia emerged from the Revolutionary war incumbered with a heavy debt for unredeemed paper money. By means of the system of funding established about 1790, the state slowly became relieved of her embarrassment. The steady increase of Virginia's population, from 691,737 in 1790, to 1,015,260 in 1840, and the constantly growing commercial interests of the state demanded the establishment of comprehensive permanent public improvements. In their development the obligations of the state grew as the years went on until, in 1845, her public debt had reached the sum of $7,384,794. On the 1st day of January, 1852, the debt had grown to $11,971,838, and from that time up to, and including a part of, the year 1861, this sum was gradually increased by the annual creation of debt authorized under act of the general assembly passed March 25, 1851.

This act, providing for the issuance of coupon bonds, authorized the board of public works to borrow from time to time, on the credit of the state of Virginia, such sums of money as might be needed to redeem the engagements of the state under laws then in force, and, for the money so borrowed, to issue certificates with coupons attached. On the 26th of March, 1853, an act was passed by the general assembly, establishing a sinking fund to provide for the payment of interest and the redemption of the public debt.

It was enacted that "there shall be appropriated annually from the public treasury, commencing with the year 1853, out of the accruing revenues of the commonwealth, the sum of $838,028 66, this amount being 7 per cent. on $11,971,838, the debt of the state January 1, 1852". It was also enacted that whenever, after January 1, 1852, a debt shall be contracted by the commonwealth, there shall be set apart in like manner annually, for thirty-four years, a sum exceeding by 1 per cent. the aggregate amount of annual interest agreed to be paid thereon at the time of its contracting, which sum shall be a part of the sinking fund. The following statement shows the amounts of debt incurred in each of the years from 1852 to 1861, inclusive, under authority of the act of the general assembly passed March 25, 1851, and referred to above:

In 1852, $2,979,087; 1853, $4,605,917; 1854, $4,112,184; 1855, $1,504,403; 1856, $2,653,570; 1857, $630,260; 1858, $1,866,800; 1859, $1,454,600; 1860, $3,621,825; 1861, $1,110,070; total, $24,538.716.

Of the debt as it stood on the 1st day of January, 1852 ($11,971,838), there was redeemed, up to 1861, the sum of $1,700,730, which, with the amount converted into the sinking fund, left the debt of the state, October 1, 1861, as follows:

Debt of the state, January 1, 1852	$11,971,838 00
Amounts issued from 1852 to 1861, inclusive	24,538,716 00
Total	36,510,554 00
Amount redeemed from 1852 to 1861	1,700,730 00
Amount in sinking fund	1,729,315 00
Amount of debt, less sinking fund, October 1, 1861	33,080,509 00

This debt was composed of the following classes of bonds:

Registered six per cents:		
Amount of six per cent. registered debt outstanding July 1, 1861		$19,988,074 00
Amount of loans obtained since		117,100 00
Guaranteed bonds of James River and Kanawha Company, changed since		150 00
Coupon bonds payable in New York, converted since		1,008,000 00
Coupon bonds payable in Richmond, converted since		17,000 00
Whole amount of six per cent registered debt, October 1, 1861		21,130,324 00
Amount of coupon bonds payable in New York on October 1, 1861	$11,497,500 00	
Amount supposed to have been lost at sea, in steamer Arctic	145,000 00	
Amount of coupons payable in Richmond October 1, 1861	64,000 00	
		11,706,500 00
Amount of registered and coupon bonds bearing six per cent. interest		32,836,824 00
Five per cents:		
Amount of five per cent. sterling coupon bonds (£365,000) held in England, valued at	$1,865,000 00	
Registered five per cent. bonds	108,000 00	
		1,973,000 00
Public debt October 1, 1861		34,809,824 00
Less the debt owned by the sinking fund		1,729,315 00
Total debt held by others than the commonwealth		33,080,509 00

This debt was incurred principally for works of public improvement, including railroads, canals, turnpikes, bridges, and so on. In the following table will be shown the amounts expended for the various purposes above named:

Alexandria, Loudoun and Hampshire railroad	$50,862 00
Blue Ridge railroad	1,744,723 00
Chesapeake and Ohio railroad	2,484,134 00
Norfolk and Petersburg railroad	1,341,341 00
Orange and Alexandria railroad	1,151,207 00
Richmond and Danville railroad	1,847,585 00
Richmond and Petersburg railroad	385,600 00
Richmond and York River railroad	490,999 00
South Side railroad	1,883,500 00
Virginia and Kentucky railroad	103,348 00
Virginia and Tennessee railroad	3,755,000 00
Marietta and Cincinnati railroad	202,611 00
James river and Kanawha canal	10,400,000 00
Other navigation companies	1,192,616 00
Plank-roads, turnpikes, and bridges	4,710,983 00
Chesapeake and Ohio canal	900,000 00
Selden, Withers & Co	436,000 00
Total	33,080,509 00

Thus it will be seen that the public debt of Virginia, October 1, 1861, according to the biennial report of the auditor for the years 1860 and 1861, amounted to $33,080,509.

During the period of the civil war the principal of the debt, of course, remained unchanged, while the interest thereon was constantly accumulating. On the 11th of June, 1861, a convention was held by the people of the western part of the state to take action looking to the formation of a new state, to be composed of the counties represented by delegates in the said convention and to be known as the state of West Virginia. The result of this action was that in 1863 a constitution was adopted, and a new state immediately organized. The organization of

the new state was the basis of the claim made by Virginia that West Virginia should become liable for a portion of the public indebtedness of Virginia as it stood on the 1st of January, 1861, in proportion as the population and area represented by the new state was a part of that possessed by the former state of Virginia. The adjustment of the debt of the state was first considered by the general assembly of 1866 and 1867, which convened under the Alexandria constitution. February 28, 1867, a joint resolution was passed by the assembly authorizing the appointment of three commissioners "to treat for the restoration of Virginia to its ancient jurisdiction and boundaries and to treat upon the subject of the proper adjustment of the debt".

The general assembly which convened in 1866, several months after the close of the war, found it impossible, in the impoverished condition of the state, to provide for the payment of the interest then matured on the public debt, and therefore passed an act, on the 2d of March, 1866, entitled "An act to provide for funding the interest of the public debt".

This act provides that the holders of registered bonds of the state issued prior to April 17, 1861, might invest the interest due on such bonds in registered bonds, bearing the same rate of interest as the principal of the bond bears, and payable at such time as the holder might elect, not less than ten nor more than thirty-four years from date; the bonds to bear date January 1, 1866; to be issued in sums of $100 or multiples thereof; the interest on such bonds not to be payable, however, until July 1, 1867.

It further provides that the holders of coupon bonds issued prior to said April 17, 1861, might invest the interest due, either in coupons or registered bonds bearing the same rate of interest as the principal of the bond bears. These bonds are to be dated and payable as the bonds first above-mentioned, and, if coupon bonds, to be issued in sums of $500 or multiples thereof, and, if registered, in sums of $100 or multiples thereof. The first interest on these bonds also was to be paid July 1, 1867.

For fractional parts of $100, in either of the cases above-mentioned, certificates of indebtedness were to be issued, payable in one, two, three, and four years, with the same interest as is provided for in the issue of bonds.

The act further provides for the funding of the interest due on any bonds issued prior to said April 17, 1861, as well as of such as were issued since the creation of the state of West Virginia not funded under the above provisions (sections 1 and 2 of the act) after January 1, 1867, in the same manner as above stated.

Under this act a large proportion of this matured interest was funded.

The public debt on the 1st day of January, 1867, amounted to $43,383,679. At this time there was in the sinking and literary funds the amount of $2,377,681, leaving the interest-bearing debt at $41,005,998. An act was passed by the general assembly, March 21, 1867, that provided for the payment, on July 1, 1867, and January 1, 1868, of 2 per cent. of interest upon the principal of the public debt of the state, "that being the interest which this state feels obliged to pay until there is a settlement of accounts between this state and West Virginia." Not long after the passage of this act, Virginia passed under military control, by virtue of congressional enactments, and from that time until the state was reorganized under a new constitution and restored to her representation in Congress, by act of January 25, 1870, the affairs of the state were administered by military authority. The interest on the principal of the public debt, the payment of which was provided for by the act of March 21, 1867, above referred to, was paid at the dates indicated in said act. Other laws of the general assembly, passed during the session of 1877, made provision for the further payment of interest, but various circumstances beyond the control of the officials of the state, incident to the occupation of the state and the administration of her affairs by military authority, prevented such payment. There was paid, however, 2 per cent. interest on the sterling bonds, due January 1, 1869, and 1 per cent. interest on the dollar bonds, due in August, 1869. These two payments, together with those of July, 1867, and January, 1868, comprise all the interest paid between the close of the war and January 1, 1870, at which date the public debt stood as follows:

Old funded debt	$32,779,263
New funded debt	7,884,974
Interest due and unpaid	4,996,111
James River and Kanawha bonds	212,430
Total	45,872,778

The new constitution, under which Virginia was reorganized in January, 1870, contained the following proviso: "The general assembly shall provide by law for adjusting with the state of West Virginia the proportion of the public debt of Virginia proper to be borne by the states of Virginia and West Virginia, and shall provide that such sum as shall be received from West Virginia shall be applied to the payment of the public debt of the state."

FUNDING ACT, 1871.

On March 30, 1871, an act was passed entitled "An act to provide for the funding and payment of the public debt".*

The preamble to the act recites that in the formation of the state of West Virginia there were included within its

* Laws 1870–'71, p. 378.

boundaries about one-third of the territory and of the population of the state of Virginia; that in the ordinance authorizing the organization of the former state it was provided that said state should take upon itself a just proportion of the public debt of Virginia prior to the 1st day of January, 1861, which provision had not yet been fulfilled, although repeated and earnest efforts had been made in that behalf by the state of Virginia; that the people of the latter state were anxious for the prompt liquidation of her portion of said debt, which was estimated at two-thirds of the same; that it had been suggested that the state of West Virginia might prefer to pay that state's portion of the debt to the holders thereof, and not to the state of Virginia, and that this act was passed for the purpose of enabling her to do so, and that the credit of the state of Virginia might be promptly restored.

Section 1 of this act provides that after the passage thereof no bond, certificate, or other evidence of indebtedness should be issued for any portion of the debt of the state, nor should any interest be paid upon any portion of said debt except as provided by the act.

The act then provides that the owners of any of the bonds, stocks, or interest certificates theretofore issued by the state which are recognized by the constitution and laws as legal, except the 5 per cent. dollar bonds and the sterling bonds, but including the stock of the old James River Company, and the bonds of the James River and Kanawha Company, guaranteed by the state, might fund two-thirds of the amount thereof and two-thirds of the interest due or to become due thereon to the 1st day of July, 1871, in 6 per cent. coupon or registered bonds of the denominations of one hundred [dollars] and multiples thereof, dated that day, to become due and payable in thirty-four years after date, but redeemable at the pleasure of the state after ten years, the interest to be payable semi-annually, on the 1st days of January and July; the coupon and registered bonds to be interconvertible, the coupons to be receivable at and after maturity for all taxes, debts, dues, and demands due to the state, which was to be expressed on their face; and that the bonds should bear on their face a declaration to the effect that the redemption thereof is secured by a sinking fund provided by the law under which they were issued. The 5 per cent. dollar bonds might be funded in a similar manner, but they were to bear only 5 per cent. interest. For all sums less than $100 certificates were to be issued, bearing the same date, rate of interest, and payable at the same time as the bonds mentioned, such certificates, in sums of $100 or any multiple thereof, to be exchangeable for bonds, and that upon the surrender of the old and issue of the new bonds for two-thirds of the amount due a certificate should be issued to the holder for the other one-third, bearing the same date as the new bond, reciting the amount of the bond which is not funded, and that payment of said amount, with interest thereon at the rate prescribed in the surrendered bond, will be provided for in accordance with such settlement as should thereafter be made between the states of Virginia and West Virginia. It was further provided that until such final settlement there should be paid on what are known as the sterling bonds two-thirds of the interest accruing on the principal of said bonds after July 1, 1871, and that for the interest accrued to said date certificates dated on that day should be issued, drawing the same rate of interest as the bonds, two-thirds of which should be paid as provided to be paid on the bonds, the remaining one-third of the unpaid interest both on bonds and certificates to be payable in money, and the principal of said certificates in new sterling bonds of the same character as the old, in accordance with such final settlement as might be made with West Virginia.

The act provides for the manner of executing and issuing the bonds and certificates, and for registry thereof. For the purpose of creating a sinking fund it was enacted that the sum realized from the claims of the state against Selden, Withers & Co., and the Chesapeake and Ohio Canal Company, and from the sale or disposition of the stocks and bonds and debts owned by the state against any and all railway and other improvement companies, and all sums realized from claims of the state against the United States, and from any sales of real estate then owned by the state, should be paid into the state treasury to the credit of such sinking fund, and that in the year 1880, and annually thereafter until all the bonds issued under this act are paid, there should be levied and collected a tax of two cents on the $100 of assessed valuation of all property in the state, personal, real, and mixed, and paid into the treasury for the like purpose, and the treasurer, auditor of public accounts, and second auditor were appointed commissioners of the sinking fund, to have the control and management thereof, and annually, or oftener, to apply such money in the treasury as might be to the credit of the sinking fund to the purchase and redemption of bonds issued by authority of this act.

The provision that the coupons should be receivable for taxes was, as above stated, made a part of the contract, but in the following year an act was passed declaring that in the collection of taxes or other demands of the state by the officers charged therewith it should not be lawful for them to receive in payment anything else than gold or silver coin, United States treasury-notes, or notes of the national banks of the United States, and repealed all laws in conflict therewith.* This act repeals so much of the funding act as is in conflict with it, but of course does not affect the taxpaying quality of coupons already issued.

The passage of the funding bill of 1871 aroused considerable hostility among a portion of the people of the state, while it was acceptable to the creditors. Up to the 1st day of December, 1871, there had been funded $21,610,691 under this act, which recognized the debt to be funded at $47,090,867, which amount had been reduced during the year 1870 by the sale of the stocks held by the state in the Richmond and Danville and the Richmond

* Laws 1871–72, p. 141.

and Petersburg railroads, from which the sum of $1,610,324 was realized and applied to the redemption of the debt. Thus the actual amount to be funded was $45,480,543 (one-third of which amount the state claimed should be paid by West Virginia), as follows:

Old debt	$31,143,224
Interest thereon	6,221,806
Debt created under act of March 2, 1866	6,576,914
Interest thereon	2,703,284
James River and Kanawha Company debt, and interest thereon	445,639
	47,090,867
Less amount realized from sale of Richmond and Danville and Richmond and Petersburg railroad stock.	1,610,324
Total	45,480,543

The amount funded under this act up to December, 1871 ($21,610,691), was known as the "consol" debt. A portion of the remaining amount was thereafter funded and called the "peeler" debt, while that part left unfunded was known as the "unfunded" debt.

The public debt of the state, as exhibited by the auditor's report, September 30, 1872, amounted at that date to $45,718,112, and remained substantially unchanged without calling forth special legislation until the year 1878, on the 1st day of October of which year the debt was placed, by the report of the auditor of the state, at $29,367,959, exclusive of the one-third "recognized by Virginia as the proportion of the debt to be settled by West Virginia, and for which, in funding, certificates have been or will be issued".

On the 22d day of February of this year (1878) the general assembly passed a bill (commonly known as the Barbour bill) which, while providing more especially for the levying and apportionment of taxes, recited that the people of the state were unable to bear heavier financial burdens than those already existing, and declaring the inadequacy of the income of the state to pay, in addition to the general expenses of the government and for the support of schools, the interest on the public debt and the principal claimed under the funding bill of 1871. This bill was vetoed by the governor February 27, 1878.

On the 14th day of March following an act was passed to provide for the consolidation of the public debt and the payment of a uniform rate of interest thereon. The act authorizes the issue of three per cent. interest-bearing bonds to mature in thirty-two years, in lieu of certain other outstanding bonds. No action was taken under this act, however, and it was repealed by the act of March 28, 1879. This act (legalizing what was known as the McCulloch bill) entitled "An act to provide a plan of settlement of the public debt", recited in its preamble that it was believed by the general assembly that the rate of interest heretofore agreed to be paid by the state on the public debt was greater than could be borne without destroying the industrial interests of the state, and that the foreign bondholders and the funding association of the United States had, in view of this fact, expressed their willingness jointly to endeavor to obtain the consent of the creditors to an abatement in the rate of interest. It was therefore enacted "that, to provide for funding the debt of the state, the governor of the state is hereby authorized to create bonds of the state, registered and coupon, dated the first day of January, eighteen hundred and seventy-nine—the principal payable forty years thereafter", bearing interest at the rate of three per cent. for ten years, four per cent. for twenty years, and five per cent. for ten years. Section 3 of this act states:

> The outstanding indebtedness of the state shall be funded in the new bonds, to be issued under this act, as follows: Bonds shall be presented for exchange with all coupons attached maturing after date of presentation, and shall be exchanged at the face value of said bonds, dollar for dollar, for the new bonds, with all coupons attached maturing after the date of presentation.

In section 4 it is provided that all due and unpaid interest may be funded under the provisions of this act at the rate of fifty cents on the dollar, and shall be funded at that rate under the third section of this act and taken under the provisions of said section in lieu of bonds of class II, *i. e.*, all bonds funded under the act of March 30, 1871, as amended by act of March 7, 1872, and two-thirds, with two-thirds of unpaid accrued interest up to the 1st day of July, 1871, on all unfunded bonds, including the sterling bonds.

The first section of this act provided that the coupons attached to the new bonds should be tax-receivable, and that the principal and interest should be forever exempt from taxation within the state.

The terms of this act were to become a contract, if on or before the 1st day of May, 1879, the council of foreign bondholders and the funding association aforesaid should file with the governor their assent to and acceptance of the terms of this act, and the governor was authorized in this case forthwith to provide for the preparation of the bonds provided for by the act.

> The said corporations may present for funding * * * at least eight millions of dollars of the outstanding obligations of the state prior to the first day of January, eighteen hundred and eighty, and during each period of six months from and after the thirty-first day of December, eighteen hundred and seventy-nine, they may present an additional amount of at least five million dollars, until the whole debt is funded. * * * But if the said corporations shall fail to file with the governor their assent and agreement as aforesaid, by the first day of May, eighteen hundred and seventy-nine, or shall fail to present for funding the outstanding bonds in the proportion and amounts and during the periods hereinbefore specified, then the governor may, in his discretion, make a like contract with responsible parties for the funding of the debt of the state under this act.

With reference to the West Virginia indebtedness this act specifies that—

The owners of all classes of bonds mentioned in this act, who shall exchange their securities for the bonds created under this act, and who shall not have yet received certificates representing the remaining one-third of their principal and interest due and payable by the state of West Virginia, shall receive certificates of a like character to those issued under the act of March thirty, eighteen hundred and seventy-one, when they make such exchange; and the state of Virginia will negotiate, or aid the creditors holding all of such certificates issued under this act or previous acts in negotiating, with the state of West Virginia for an amicable settlement of the claims of such creditors against the state of West Virginia. The acceptance of the said certificates for West Virginia's one-third, issued under this act, shall be taken and held as a full and absolute release of the state of Virginia from all liability on account of the said certificates.

In the twelfth section of the act there is a further provision that if there should be no money in treasury to pay the interest on these bonds at the semi-annual periods at which it would fall due, then it should be borrowed and certificates issued therefor in sums of one dollar and its multiples, receivable for all taxes and to be hypothecated or sold at not less than seventy-five cents on the dollar.

Under this act there was issued, to October 1, 1879, in registered and coupon bonds and certificates, the sum of $8,049,450, of which amount $105,135 was purchased by the commissioners of the sinking fund. At this date the amount of the public debt, exclusive of the proportion which West Virginia was expected to pay, was $29,667,305, as will be seen by the subjoined table:

Debt under act of March 30, 1871, known as "consol" debt, Class I	$14,604,948
Debt under act of March 30, 1871, as amended by act of March 7, 1872, known as "peeler" debt, Class II, and the unfunded debt of same class	7,118,042
Amount funded under act of March 28, 1879, less amount purchased by sinking fund	7,944,315
Total	29,667,305
Amount recognized by Virginia as West Virginia's proportion for which certificates have been or will be issued	15,239,371

On the 1st day of March, 1880, the general assembly passed an act "to re-establish the public credit". This act (known as the Riddleberger bill), before its passage, was amended by striking out its thirteenth section and inserting in place thereof the following:

The treasurer of the commonwealth is authorized and directed to pay the interest on the bonds issued under this act, as the same shall become due and payable, out of any money in the treasury not otherwise appropriated.

The twelfth section of the bill was also stricken out, and the following inserted in lieu thereof:

Executors, administrators, and others acting as fiduciaries may exchange any state bonds held by them for bonds issued under this act when so authorized by the court having jurisdiction in the premises; and the same when so made shall be considered a lawful investment.

The fourteenth section was slightly amended, and the eighteenth section stricken out.

Below will be found the bill as originally presented for the consideration of the general assembly:

A BILL to re-establish the public credit.

Whereas the people of Virginia have renounced the basis and principles of the proposed settlement of the public debt which are comprehended in the act of assembly approved March 28, 1879; and

Whereas it is confidently believed that the people of this state will never acquiesce in any settlement which shall obligate them and their posterity to pay any part of the interest upon the public debt which accrued during the war and the period of reconstruction; and

Whereas the principal of the debt recognized by the act approved March 30, 1871, computed to the 1st of July following, and taken as the debt of the state before the creation of West Virginia at $45,718,112 23, embraced $15,025,604 of capitalized interest which had accrued during the period of war and reconstruction; and

Whereas every consideration of equity and the circumstances of war, the immense loss of property by the people of Virginia, aggregating five hundred millions of dollars, and the shrinkage in assessed values from $723,000,000 to $336,000,000, reducing the revenues from over four millions to two and a half millions, further justify the elimination of such capitalized interest from any computation of the debt; and

Whereas the amount of such capitalized interest constitutes, as near as may be, one-third of said indebtedness so computed to July 1, 1871; and

Whereas legislation assigning two-thirds of said indebtedness to Virginia and one-third to West Virginia has been generally acquiesced in, and the principal of the indebtedness thus wrongfully apportioned to Virginia under the computation of the act approved March 30, 1871, is, as of January 1, 1880, $31,102,571, whereof $22,909,447 is evidenced by bonds or other obligations issued under acts of March 30, 1871, and March 28, 1879, and hereinafter denominated as Class A, and the remainder by bonds and other evidence of debt, designated as Class II by the act approved March 28, 1879, aggregating, as of January 1, 1880, the sum of $8,193,124; and

Whereas the holders of said obligations of Class A (except as to $2,500,000 of Class II, funded under the said act of March 28, 1879) have for nine years, including July 1, 1880, received interest, nominally at 6 per cent., upon a principal one-third too large, by the wrongful capitalization of interest, as aforesaid, which, reckoned at 4½ per cent., amounts to over $3,000,000, and ought not in equity to have been paid, therefore the principal of said indebtedness, as it now stands, amounting to $22,909,447, ought to be reduced by the amount of interest so wrongfully capitalized and the interest upon interest thus wrongfully paid to the holders of such bonds; and therefore the principal of this class of the state indebtedness should in equity be reduced to $12,142,006, or at the rate of $53 for every $100 of the face of such indebtedness as is now outstanding; and

Whereas the principal of that part of the debt known as Class II in the act of March 18, 1879, amounting, as of January 1, 1880, to $8,193,124, is one-third too large by the wrongful capitalization as aforesaid, the same should be reduced to $5,462,083, or at the rate of $66 66⅔ for every $100 of the face of such indebtedness as is now outstanding; and

Whereas interest for nine years to 1st July, 1880, has been allowed upon the principal of the debt embraced in Class II aforesaid, which principal is too large by one-third of the amount thereof because of the capitalization of interest aforesaid, and there is now past due and unpaid of such interest $3,435,145, therefore it is equitable that the same should be reduced by the sum of $1,474,762 (that being interest upon the one-third of principal so wrongfully capitalized) or funded in the bonds authorized to be issued under this act at the rate of $60 for every $100 of such past due and unpaid interest aforesaid; and

Whereas the equitable adjustment of the public debt of the state, as determined by the application of the facts and principles aforesaid, fixes the aggregate thereof at $19,665,176; and

Whereas there are now outstanding $783,241 50 of past-due tax-receivable coupons and balances due to the schools, asylums, and on other accounts, amounting to some $1,800,000, for the payment of which it is of paramount importance that provision be made in the apportionment of the current net revenues of the state; and

Whereas the net revenues of the state cannot be safely relied on for more than $2,165,000 after the reassessment required to be made in 1880, owing to the reduction in taxable values estimated to be consequent thereupon and certain necessary reforms in the system of assessment of property and licenses; and

Whereas the existing rate of taxation is recognized to be the highest that can be endured under the circumstances of the long distress and heavy burdens of this people, and the search for new subjects of taxation has been exhausted; and

Whereas the necessary expenses of conducting the government, after adopting and applying every practicable measure of reform and economy, cannot safely be estimated below the sum of $900,000, and the proportion of such estimated revenue due to the public schools will be $431,700, the balance remaining for the liquidation of the public debts aforesaid, and for the payment of interest upon the bonds created by this act, cannot exceed $833,300; and

Whereas the means of prompt and regular payment should be apparent, and the people's approbation of this settlement should be expressed at the polls, in order to give assurance of the good faith and performance thereof: Therefore,

1. *Be it enacted by the general assembly of Virginia*, That the board of commissioners of the sinking fund of the state be, and they are hereby, empowered and directed to create bonds, registered and coupon, to such an extent as may be necessary to comply with the provisions of this act.

2. Said bonds shall be dated July 1, 1880, and be payable at the office of the treasurer of the state on the 1st day of July, 1920: *Provided*, That the state may at any time, and from time to time after July 1, 1890, redeem any part of the same principal and interest at par. In case of such redemption before maturity the bonds to be paid shall be determined by lot by said board of commissioners, and notice of the bonds so selected to be paid shall be given in a newspaper published at Richmond, New York, and London, England, when interest from and after ninety days from the date of such publication in London shall cease upon the bonds so designated to be paid.

3. The form of the bond shall be as follows, to wit:

The commonwealth of Virginia acknowledges herself indebted to ——— (in the case of a coupon bond to bearer, and in the case of a registered bond inserting the name of the person or corporation) in the sum of $———, which she promises to pay in lawful money of the United States, at the office of the treasurer of the state, Richmond, Virginia, on the 1st day of January, 1920, with the option of payment at par, principal and interest, before maturity, at any time after July 1, 1890; and interest at the office of the treasurer of the state in such lawful money on the 1st days of January and July, at the rate of three per centum per annum, until paid (according to the tenor of the annexed coupons, in the case of coupon bonds).

In testimony whereof, witness the signature of the treasurer and the countersignature of the second auditor, hereunto affixed, according to law.

4. The form of coupon for coupon bonds shall be as follows, to wit:

No. —— (of bond).

The commonwealth of Virginia will pay to bearer ——— dollars, in lawful money of the United States, at the office of the treasurer, Richmond, Virginia, on the 1st day of January and July alternately, the first coupon to be payable January 1, 1880.

$———. ——— ———,

Treasurer.

Each coupon to be impressed on the back with its number, in the order of maturity, from 1 forward.

5. The said board of commissioners are authorized to issue such bonds, in denominations of one hundred, five hundred, and one thousand dollars, as may be necessary to carry out the provisions of this act, each denomination to be of different tint: *Provided*, That registered bonds may be issued of any denomination multiple of one hundred, and all registered bonds to be of the same tint; and they are authorized to issue such bonds, registered or coupon, in exchange for the outstanding obligations of the state hereinbefore enumerated, including the bonds held by the literary fund, as follows, that is to say:

(*a*) For the principal of all bonds or other evidence of debt embraced in Class A, at the rate of 53 per cent.; that is to say, $53 of the bonds authorized under this act (principal and accrued interest from the preceding period of maturity to the date of exchange at par) are to be given for every $100, face (principal and accrued interest from the preceding semi-annual period of maturity to the date of exchange of such indebtedness), and for any interest which may be past due and unpaid upon such indebtedness funded bonds, issued under this act, may be given, dollar for dollar.

(*b*) For the principal of all bonds or other evidences of debt embraced in Class II, at the rate of 66⅔ per cent.; that is to say, $66 66⅔ of the bonds authorized by this act (principal and accrued interest from the preceding period of maturity to the date of exchange at par) are to be given for every $100, face, of the principal of such indebtedness.

(*c*) For two-thirds of the interest past due and unpaid upon the unfunded debt, including the sterling bonds since July 1, 1871, and for all other past due and unpaid interest upon other bonds and evidences of debt embraced in Class II, to the date of exchange, at the rate of 60.1 per cent.; that is to say, for every $100 of such interest, so computed, $60 of the bonds issued under this act (principal and accrued interest from the preceding period of maturity to the date of exchange at par) are to be given.

6. For the one-third of the unfunded debt, including the sterling bonds, computed as of the 1st of July, 1871, the said board of sinking-fund commissioners shall issue a certificate as follows:

No. ——.

The commonwealth of Virginia has this day discharged her accepted share of the (registered or coupon, as the case may be) bonds for ——— dollars, held by ——— ———, dated the —— day of ———, and numbered ——, leaving a balance of ——— dollars, with interest from the 1st day of July, 1871, to be accounted for by the state of West Virginia, without recourse upon this commonwealth.

Done at the capital of the state of Virginia this —— day of ———, 18——.

——— ———,

Treasurer.

——— ———,

Second Auditor.

7. The said board of commissioners are empowered to issue for any fractional part of one hundred dollars of the indebtedness funded under this act the following certificate:

Register No. ——.] FRACTIONAL CERTIFICATE. [Transaction No. ——.

This certificate entitles the holder hereof to the sum of $———, fundable at its face in the bonds of the commonwealth of Virginia, authorized by an act approved the —— day of ———, 1880, when presented, with certificates of like tenor, or in conjunction with other evidences of debt fundable under said act, in amounts of $100 and multiples thereof.

Done at the capital of Virginia this —— day of ———, 188—.

———— ————,
Treasurer.

———— ————,
Second Auditor.

The certificates so issued shall be registered by the second auditor in a register kept for that specific purpose, giving the date and number of the transaction to which it relates, the amount of the same, and the name of the person or corporation to whom it was issued; and as such certificates are refunded the same shall be canceled and preserved, as herein provided in respect to other obligations refunded.

8. All the bonds and certificates of debt and evidences of past due and unpaid interest taken in under the provisions of this act shall be canceled by the treasurer in the presence of the board of commissioners of the sinking fund as the same are acquired by the treasurer, and the same shall be carefully preserved until such time as the general assembly may otherwise direct. A schedule of the bonds, certificates, and other evidences of debt so canceled from time to time shall be certified by said board and filed with the treasurer for preservation.

9. All the coupons and registered bonds and fractional certificates issued under this act shall be separately registered by the second auditor in books kept for the specific purpose, in each case giving the date, number, and amount of the obligations issued, and the name of the person or corporation to whom issued, and the date, number, and amount and description of the bond, bonds, or indebtedness surrendered.

10. The plates from which the bonds and fractional certificates authorized by this act are printed shall be the property of the commonwealth, and shall remain in the keeping of the said board of commissioners of the sinking fund.

11. In the year 1890, and annually thereafter until all the bonds issued under and by authority of this act are paid, there shall be separately levied and collected, as other taxes are collected, a tax of two cents on the $100 of the assessed value of all property in the state subject to taxation for other purposes, which shall be paid into the treasury to the credit of the sinking fund; and the commissioners of the said sinking fund shall annually, or oftener, apply the same to the redemption or purchase (at a rate not above par) of the bonds issued under this act, and the bonds so redeemed shall be canceled by the said board, and the same registered by the second auditor, in a book to be kept for the purpose, giving the number, the date of issue, the character, the amount, and the owner at the time of purchase of the bonds so redeemed and canceled.

12. Executors, administrators, and others acting as fiduciaries, may invest in the bonds issued under this act when so authorized by the county, corporation, or circuit court, to which such executor, administrator, or other fiduciary is accountable for the trust-subject, and the same, when so made, shall be considered a lawful investment.

13. That the semi-annual interest, as it may become due and payable upon the bonds issued under this act, may be promptly and regularly met, one-third of the net revenue collected from the levy on all property (personal, real, and income), and one-half of the net revenue collected from licenses, shall be separately collected and paid into the treasury to the credit of the public debt, and the same applied to the payment of the interest thereon: *Provided*, That the legislature may, at the end of every succeeding two years from the 1st of January, 1882, pass to the credit of the sinking fund such balance as may then stand to the credit of that account over and above any interest which may then remain due and unpaid upon the bonds issued under this act, such balance, so transferred, to be employed by the said commissioners of the sinking fund in the redemption of the said bonds, as provided in the eleventh section of this act.

14. The several tax collectors of this commonwealth shall receive in discharge of the taxes, license taxes, and other dues, gold, silver, United States treasury notes, national bank currency, and the temporary-loan certificates, as hereinafter provided, and nothing else: *Provided*, That in all cases in which an officer charged by law with the collection of revenue due the state shall take any step for the collection of the same, claimed to be due from any citizen or tax-payer, such person against whom such step is taken, if he concedes the same to be unjust or illegal, or against any statute, or to be unconstitutional, may pay the same under protest, and upon such payment the officer collecting the same shall pay such revenue into the state treasury, giving notice at the time of such payment to the treasurer that the same was paid under protest. The person so paying such revenue may, at any time within thirty days after making such payment, and not longer thereafter, sue the said officer so collecting such revenue in the county or corporation court in which said revenue was assessed, and if it be determined that the same was wrongfully collected, for any reason going to the merits of the same, then the court trying the case may certify of record that the same was wrongfully paid and ought to be refunded; and thereupon the auditor of public accounts shall issue his proper warrant for the same, which shall be paid in preference to other claims on the treasury. There shall be no other remedy in any case of the collection of revenue or the attempt to collect revenue illegally, or the attempt to collect revenue in funds only receivable by said officers under this law, the same being other and different funds than the tax-payer may tender or claim the right to pay, than such as are herein provided, and no writ for the prevention of any revenue claim, or to hinder or delay the collection of the same, shall in any wise issue, either injunction, supersedeas, mandamus, prohibition, or any other writ or process whatever; but in all cases where for any reason any person shall claim that the revenue so collected of him was wrongfully or illegally collected the remedy for such person shall be as above provided, and in no other manner. In all such cases, if the courts shall certify of record that the officer defendant acted in good faith and diligently defended the action, the necessary cost incurred by him shall be taxed to and paid by the state as in criminal cases. The commonwealth's attorney of the county or corporation in which suit is brought shall appear and represent the defense. In every case where judgment is rendered for the defendant a fee of ten dollars shall be taxed in favor of said attorney and against the plaintiff, and whenever the court shall refuse to certify the good faith and diligence of the officer defending the case a like fee of ten dollars shall be taxed against the said officer. Any officer charged with the collection of revenue, who shall receive payment thereof in anything other than that hereinbefore provided, shall be deemed guilty of a misdemeanor and fined not less than $100 nor more than $500, in the discretion of the court, but nothing herein contained shall be construed to subject any officer of the state to any suit other than as hereinbefore provided for any refusal on his part to accept in payment of revenue due the state any kind or description of funds, security, or paper not authorized by this act.

15. The auditor of the state shall prepare and furnish to the clerks of the county and corporation courts of the commonwealth, on or before the 15th day of July, 1881, a book known as "Temporary-Loan Book", which shall consist of printed forms of certificates and stubs, as follows:

STUB.	CERTIFICATE.
No. ——.	No. —, County (or city) of ——, — day of ——, 188—.
[Name of lender.]	The commonwealth of Virginia owes —— ——, of —— county (or city), Virginia, in consideration of money loaned her to meet a casual deficit in the revenue and to redeem previous liabilities of the state, under act of —— day of ——, 1880, —— dollars, payable on demand, without interest, at the office of the treasurer of Virginia on presentation of this certificate by said —— —— in person, at the rate of one for two, or receivable at par by all collectors of taxes for any and all taxes on real or personal property assessed against the above-named lender, for which he is not delinquent if presented within six months from this date, and not otherwise. Not transferable.
[Date of issue.]	
[Amount of certificate.]	
[Amount of cash received.]	—— ——, *Auditor.*

Said stubs and checks shall be signed by the auditor in person or by stencil and numbered serially, beginning with No. 1 for each county (or city), and the number of such for each county (or city) shall be at least equal to the number of land owners and property holders therein. On or before the 1st day of July the several clerks of the county or corporation courts of this commonwealth shall execute and forward to the auditor of the state a bond in the penalty of $10,000, with security approved by the judge of the county or corporation court of which they are respectively clerks, conditioned faithfully to perform the duties imposed upon such clerk by the provisions of this act, and to account for and pay over to the treasurers of their respective counties on the first of every month, beginning August 1, 1881, all moneys received under this act.

Accompanying said temporary-loan books the auditor shall furnish to said clerks printed advertisements, at least five for every election precinct in their respective counties or cities, as follows:

To all good citizens of the county (or city) of ——, state of Virginia:

The commonwealth of Virginia, in order to meet a casual deficit in the revenue, and in order to redeem existing liabilities of the state, desires to borrow from her citizens a sum sufficient to meet said casual deficit and redeem said liabilities, and solicits from the citizens of this county (or city) subscriptions to a temporary loan. Every citizen of this county (or city) is invited to subscribe to said loan. Subscriptions to any amount not exceeding in any instance the amount of taxes annually assessed against the land and personal property of the subscriber for which he is not delinquent are solicited from the citizens of this county (or city). Any person subscribing to said loan will apply to the clerk of the county (or corporation) court of this county (or city), and upon the payment, in cash, of his subscription to said clerk will receive a certificate of indebtedness, dated upon the day of such subscription, acknowledging the liability of the state to him for an amount twice as large as his subscription, payable on presentation of said certificate by him in person at the treasury at the rate of one for two, or receivable at par by all collectors of taxes for any or all taxes on real or personal property assessed against him for which he is not delinquent if presented within six months from its date, and not otherwise. Not transferable.

—— ——, *Auditor.*

Upon receipt of said advertisements said clerks shall immediately post the same at the court-house door of their respective courts, and in at least three public places in each voting precinct of their respective counties (or cities). A similar advertisement shall be inserted by the auditor in some paper published in each of the cities having a corporation court, and in every county in which a paper is published, beginning July 1, 1881, at least once a week for eight weeks, and inviting subscriptions to said loan.

And any person or corporation so desiring may apply directly to the treasurer of the state to subscribe to said loan, and upon the payment, in cash, of his or their subscription shall receive from the auditor a certificate such as hereinbefore described, provided the same shall not exceed the amount of taxes on real and personal property assessed against him on and after the 1st of February, 1881. The clerk receiving such book shall receipt for the same and state in said receipt the number of certificates therein. Upon application of any subscriber and payment in cash of his subscription, the clerk of the court to whom such payment is made shall fill up the first blank certificate upon his book with the date of payment, the name and residence of the subscriber, and an amount double the subscription.

On the stub he shall enter the same and the actual amount of cash received. If in making out any certificate he damages the same so that it becomes useless, he shall leave it untorn from the book, obliterating the signature and indorsing the stub, and take the next serial number. If any certificates be lost or stolen from said book, he shall forthwith notify the treasurer of his county (or corporation) of the missing numbers and warn him not to receive the same, and shall likewise notify the auditor of the facts concerning said loss or theft, and on the stub of the lost or stolen certificates shall indorse the facts. Upon affidavit of the facts satisfactory to him, any clerk may issue a duplicate for a certificate which has been lost or destroyed to the person entitled thereto, and across the face and on the stub of such he shall indorse duplicate of number. The treasurer of the county (or city) shall, on the 1st day of August, 1881, and upon the 1st of each succeeding month, so long as the temporary loan-books remain in the hands of the clerk, call upon him for his books. The treasurer shall, upon blanks to be furnished him by the auditor, make up a tabulated statement as follows:

Clerk of the county (or city) of ——, in account with the commonwealth of Virginia for subscriptions to temporary loan of 188— *for the month of ——.*

Number of certificate.	Name of subscriber.	Date of issue.	Amount of certificate.	Amount of cash received.	Redeemed.	Not redeemed.

For the amount of cash received by said clerk he shall write his receipt at the foot of said tabular statement, and shall forward a duplicate of such statement and receipt to the auditor. The clerk shall immediately pay over the sum so received by him to the treasurer upon his tendering said receipt. If he fails so to do, it shall be the duty of the treasurer to move against him and his securities forthwith upon his bond in the court having cognizance of such motions, and to notify the auditor of his default. It shall be the duty of the clerks of the courts to whom said temporary-loan books are transmitted by the auditor, on the 1st of July next following their receipt, to return the same to the auditor, together with the receipts of the treasurer, for verification. The amount of subscriptions to said loan received in

any county (or city) shall in no case exceed the aggregate of revenue from taxes on land and personal property due the commonwealth for the current fiscal year by more than 10 per cent., and preference shall be given to the land and property owners of each county and city in receiving subscriptions to said loan. Any clerk who shall falsely and fraudulently issue any temporary-loan certificate authorized by this act, without receiving the cash therefor at the time it issues, shall be deemed guilty of a felony, and, upon conviction thereof, shall be confined in the penitentiary not less than one nor more than five years. The county and city treasurers of this state shall receive at par, in payment of taxes on land and personal property assessed in their counties or cities which are not delinquent, the certificates aforesaid, issued by the clerk of their county or corporation, when the same are presented by the person to whom they were issued, or his agent, in payment of his taxes on real or personal property. Said treasurer shall arrange all such certificates redeemed by him according to their serial numbers, and return the same, with his accounts, to the treasurer of the state. The treasurer of the state shall receive at par, in payment of any taxes assessed on or after February 1, 1881, due to the commonwealth, which are payable to him directly by law, whether such taxes be delinquent or not, temporary-loan certificates issued by the auditor, as hereinabove provided: *Provided, however,* That the aggregate of temporary-loan certificates issued directly from the office of the auditor for subscriptions to the treasurer of the state under this act shall not exceed $1,000,000. Any treasurer who shall fail to move in the proper court against any clerk who is delinquent for ten days in paying over on the first of the month the amount of temporary loan subscribed for the previous month shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be fined not less than $100 nor more than $500, and he and his securities upon his official bond shall be liable for the amount due by said clerk; and the county and city treasurers of this state and their securities shall forthwith appear before the court which took their bonds and so alter the same as to make them embrace their liability under this act, and they shall forward to the auditor a certificate of the clerk that said bonds have been so altered. The clerk receiving said subscriptions shall be entitled to a commission of —— per cent. on all subscriptions received by him under this act, and may deduct the same from such receipts in accounting with the treasurer.

16. All necessary expenses incurred in the execution of this act shall be paid out of moneys in the treasury not otherwise appropriated, on the warrants of the auditor of public accounts, drawn upon the treasurer, on the order of the board of sinking-fund commissioners.

17. It shall be the duty of the officers conducting the election at the several places for holding elections in the state, as provided by law, on the Tuesday after the first Monday in November next, to prepare a separate ballot-box, in which shall be deposited the ballots of the qualified voters of the state who shall desire to vote upon this act. Ballots shall be, respectively, as follows: "For the act;" "Against the act." The ballots so cast shall be deemed and taken as a vote for or against this act. All persons entitled to vote for members of the general assembly shall have the right to vote "for" or "against" the act.

The manner of receiving and canvassing the ballots cast at such election on the question of the adoption or rejection of this act, and making returns and abstracts of the results thereof, shall conform in all respects to the regulations prescribed by the general election laws of this state, except that the certificates of the judges in this respect shall be as follows:

We hereby certify that at the election held on the —— day of November, 1880, ——— votes were cast "for the act" and ——— were cast "against the act".

Signed by the judges:

——— ———.

——— ———.

And provided further, That the commissioners of election shall make on a separate sheet an abstract of said votes for and against the act, which abstract shall be duly signed by said commissioners and certified to the secretary of the commonwealth.

And if from such returns and abstract of votes it shall appear that a majority of those voting at said election have voted in favor of said act, then it shall be the duty of the secretary of the commonwealth to certify the same to the governor, who shall immediately make proclamation thereof, by publication in one or more newspapers published in the city of Richmond having the largest circulation in the country, and from and after the date of such proclamation all the foregoing provisions of this act shall be in full force and virtue.

18. All acts and parts of acts in conflict or inconsistent with this act are hereby repealed.

19. This act shall be in force from its passage.

This act, as amended and passed, was vetoed by the governor March 5, 1880.

WEST VIRGINIA.

The state of West Virginia has no recognized state indebtedness. The constitution of the state forbids the creation of any liability in the nature of a public debt, excepting so much thereof as is contained in the provision regarding the assumption of "an equitable portion of the public debt of the commonwealth of Virginia prior to January 1, 1861, after such portion shall have been ascertained by the legislature of West Virginia". Such portion has as yet not been agreed upon by West Virginia and Virginia.

The first convention held for the purpose of forming a new state, and which assembled at Wheeling on the 11th day of June, 1861, in their ordinance passed August 20, 1861, embodied the following provision (see section 9) as to how the legislature of the proposed new state was to proceed in ascertaining West Virginia's equitable proportion of the debt of the commonwealth:

The new state shall take upon itself a just proportion of the public debt of the commonwealth of Virginia prior to the first day of January, eighteen hundred sixty-one, to be ascertained by charging to it all state expenditures within the limits thereof, and the just proportion of the ordinary expenses of the state government since any part of said debt was contracted, and deducting therefrom the moneys paid into the treasury of the commonwealth from the counties included within the said new state during the same period.

The constitution for the new state of West Virginia (and schedule thereto annexed), proposed by the convention which assembled at Wheeling November 26, 1861, and which had been consented to by the restored and recognized (by the United States) government of Virginia, contains the following provision in regard to the debt of the commonwealth:

An equitable portion of the public debt of the commonwealth of Virginia prior to the first day of January, eighteen hundred and sixty-one, shall be assumed by this state, and the legislature shall ascertain the same as soon as may be practicable and provide for the liquidation thereof by a sinking fund sufficient to pay the accruing interest, and redeem the principal within thirty-four years.

The adjustment of the debt question was first considered by the general assembly of Virginia in the year 1866–'67, it being the first legislature elected after the war. This assembly, acting under the so-called "Alexandria constitution", which instrument provides that—

> The general assembly shall provide by law for adjusting with the state of West Virginia the proportion of the public debt of Virginia proper to be borne by the states of Virginia and West Virginia, respectively, and may authorize, in conjunction with the state of West Virginia, the sale of all lands and property of every description, including all stocks and other interest owned and held by the state of Virginia in banks, works of internal improvements, and other companies at the time of the formation of the state of West Virginia, and no ordinance passed by the convention which assembled at Wheeling on the eleventh of June, eighteen hundred sixty-one, adjusting the public debt between Virginia and West Virginia, shall be binding upon this state (see section 27 of article 4),

authorized by joint resolution of February 28, 1867, the appointment of three commissioners, with the power to treat, first, for the "restoration of Virginia to its ancient jurisdiction and boundaries", and, second, upon the subject of the proper adjustment of the debt.

The legislature of West Virginia, at its session February 28, 1867, passed a joint resolution declining to treat for her reunion with Virginia, but authorizing the appointment of commissioners, to treat with the commissioners appointed by Virginia for the adjustment of the public debt, as soon as the suit of Virginia (instituted March, 1866) against West Virginia, pending in the Supreme Court of the United States, to recover jurisdiction over the counties of Berkeley and Jefferson should be finally determined, as no proper adjustment of the debt could be made until it should have been determined which state held jurisdiction over said counties.

In January, 1870, the state government of Virginia was reorganized under its new constitution, and was recognized and restored to representation in Congress by act of January 25, 1870. This constitution contains the following in regard to the debt:

> The general assembly shall provide by law for adjusting with the state of West Virginia the proportion of the public debt of Virginia proper to be borne by the states of Virginia and West Virginia, and shall provide that such sum as shall be received from West Virginia shall be applied to the payment of the public debt of the state (see section 19, article 10).

On the 18th of February, 1870, the legislature of Virginia passed a joint resolution authorizing the appointment of commissioners to treat with West Virginia, and under this resolution commissioners were appointed, who visited the legislature of West Virginia, then in session; that body passed a joint resolution authorizing the appointment of a joint committee of both houses to confer with the commissioners of Virginia, which joint committee was so appointed. This resolution was superseded in a few days by a joint resolution, passed on the last day of the session, authorizing the appointment of commissioners to treat with the authorities of Virginia direct; but as no provisions had been made to defray the expenses of such commissioners, action was postponed till the next session of the legislature. In 1871 the new legislature passed a resolution (February 15) to reappoint such commissioners, which was acted upon by the governor; but as the general assembly of Virginia, on the 11th of February, 1871, had adopted a resolution tendering to the state of West Virginia an arbitration of all matters touching the apportionment of the debt, thereby changing the manner of negotiations then authorized, which tender having been declined by West Virginia, the legislature, by resolution adopted February 24, 1871, requested the state of Virginia to permit negotiations to proceed through the commissioners already authorized by the two states.

On the 30th of March, 1871, the legislature of Virginia passed the funding bill, by which it agreed to fund two-thirds of the debt by issuing new bonds therefor, and to issue certificates for the other third, payable in accordance with such settlement as should thereafter be had between the two states.

The certificates so issued for that part of the debt which West Virginia is expected to pay are dated Richmond, Virginia, July 1, 1871, and are generally called "West Virginia deferred certificates", "West Virginia bonds," or "West Virginia sixes", and are worded as follows:

> TREASURER'S OFFICE, *Richmond, Virginia, July* 1, 1871.
>
> This is to certify that there is due unto —— heirs, executors, administrators, or assigns —— dollars, being one-third of bond surrendered under the provisions of an act approved March 30, 1871, entitled "An act to provide for the funding and payment of the public debt" (viz, bond No. ——, with interest amounting to —— dollars). Payment of said one-third, with interest thereon at the rate of six per cent. per annum, will be provided for in accordance with such settlement as shall hereafter be had between the states of Virginia and West Virginia in regard to the public debt of the state of Virginia existing at the time of its dismemberment, and the state of Virginia holds said bonds so far as unfunded in trust for the holder hereof or his assigns.
>
> In testimony whereof, this certificate has been signed by the treasurer and countersigned by the second auditor, as provided by law.
>
> —— ——,
> *Treasurer Commonwealth of Virginia.*
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> —— ——, *Second Auditor.*

West Virginia has never issued any such papers as "West Virginia certificates" and "West Virginia bonds". The claims of the holders of these certificates and bonds issued by Virginia, although having been repeatedly presented to the state authorities of West Virginia, have not been recognized; and no proposals for a settlement on the part of these holders to the state authorities have found any legislative discussion (see letter of Governor Jackson, dated May 16, 1881, in reply to George K. Kearston, esq., London, England, regarding such claims).

The funding bill of Virginia recognizes an amount of from $45,000,000 to $46,000,000 as the debt of Virginia before the creation of West Virginia (which amount is computed up to the 1st of July, 1871), and apportions one-

third of that amount to West Virginia as her proportion of the public debt, on the ground that West Virginia contained one-third of the territory and population formerly belonging to Virginia.

The debt commissioners of West Virginia, acting under joint resolutions of the legislature (February 15 and 24, 1871), after failing in their effort to treat with the authorities of Virginia, in their report to the governor, dated August 9, 1871, state the amount of debt due Virginia to be $953,360 23, which amount they compute as follows:

Dr.	For amounts expended and invested in her territory up to January 1, 1861		$3,343,929 29
Cr.	By one-fourth of the estimated value of public buildings and other assets	$968,750 00	
	By three-thirteenths of the United States surplus fund	446,032 92	
	By three-sevenths of the literary fund	647,079 92	
	By the amount collected in West Virginia after January 1, 1861	328,706 22	
			2,390,569 06
	Balance due Virginia		953,360 23

The commissioners say that:

All, or nearly all, of the whole funded debt of Virginia existing on the 1st day of January, 1861, amounting to $31,779,067 32 (after all deductions), was incurred for and actually expended in works of public improvement, such as canals, railroads, turnpikes, plank-roads, and bridges; that thereof the sum of $28,994,738 03 was expended for improvements in the present state of Virginia, and only $2,784,329 29 for public improvements in the present state of West Virginia. This sum, increased by $559,600 (the stock of Virginia in West Virginia banks and the value of the Lewisburg law library), will give the total expenditures for all purposes made in West Virginia, viz, $3,343,929 29.

Further, that the present state of Virginia contains 41,352 square miles, and West Virginia 20,000, or less than one-third of the area of the commonwealth.

Further, that the counties composing what is now Virginia contained, according to the census of 1860, a population of 1,220,829, and those composing West Virginia 374,985, or less than one-third the entire population of the state.

Further, that $328,706 22 were collected from counties in West Virginia after January 1, 1861.

In their report they claim to have charged West Virginia with all that they found expended within her limits, viz, the amount of the funded debt created for improvements within her territory, the amount invested in her banks, and the amount expended on asylum and library.

They also credit West Virginia with a share of the estimated value of the public property and assets of Virginia other than the property represented in the bonded indebtedness, claiming that Virginia has that property and owes the debt which it represents.

They estimate the value of public buildings, institutions, and other assets of the two states paid for out of the general revenue at $3,875,000, and credit West Virginia with one-fourth thereof, on basis of population.

The surplus revenue of the United States deposited with the state of Virginia under act of Congress, June 23, 1836, was $2,937,237 34, of which they claim Virginia had received $1,932,809 33. This act assigned to each state its share of deposits on the basis of its representation in Congress. Virginia, in 1860, having thirteen representatives, three of whom were from West Virginia, they therefore claim that three-thirteenths of the surplus fund belonged to West Virginia.

The literary fund of the two states prior to 1861 amounted to $1,509,853 16, and, as this was apportioned throughout the state on the basis of the white population, they follow this rule and assign to West Virginia three-sevenths thereof, that being the fraction for the white population of West Virginia in 1860.

The debt commissioners also state that subsequent inquiries may change the general result of their labors, and give it as their opinion that the principle upon which the debt should be adjusted is the first and most important point to settle.

The legislature of West Virginia did not give its assent to the conclusions of the debt commissioners. Their report having been referred to the finance committee of the senate, that committee, in their report of December 22, 1873, state that they do not concur with the conclusions drawn by the debt commissioners, believing that the controlling question had not been discussed by these commissioners, by reason of embarrassments surrounding their action.

The finance committee express their opinion that, if the conditions precedent to the admission of West Virginia as a state are to be accepted as the basis of adjustment and final settlement, Virginia's claim for expenditures could very properly be offset by West Virginia's contributions; that upon this basis this subject would be one of easy solution, containing no other items than that of creditor and debtor, with balances to be struck upon agreed principles.

Virginia's legislative history establishing the fact that the first act of assembly to create a debt or issue a bond was passed in 1821, and the executive records showing that the first bond had been issued in 1822, the finance committee date West Virginia's liability from these years, and proceed as follows:

1st. How much of the bonded debt of Virginia existing January, 1861, had been expended within the limits of West Virginia?

2d. How much had been contributed by the counties forming the same during that period?

The report of the debt commissioners shows that all state expenditures within the limits of West Virginia prior to January, 1861, amounted to $3,343,929 29, and the finance committee accept this amount as importing an obligation upon the people of West Virginia to return every dollar which had been so contributed to the development of the territory of their state.

They omit to calculate interest, for the reason that there would be as much interest upon West Virginia's contributions as upon receipts from Virginia.

Against the above amount of expenditures they set the moneys paid into the treasury of Virginia from the counties included in the state of West Virginia during the same period, which, by a somewhat peculiar mode of computation, they make to be $3,892,000; in excess of West Virginia's proportion of the ordinary expenses of the government during that period. This sum set against this amount ($3,343,929 29) admitted to have been expended within the state of West Virginia, would leave Virginia in debt to the new state in the amount of $548,070 71.

The finance committee conclude that West Virginia is not indebted, and declare in their report: "West Virginia owes no debt, has no bonds for sale, and asks no credit."

On the 28th of March, 1879, the legislature of Virginia passed the act already cited entitled "An act to provide a plan of settlement of the public debt", etc., which contains the following provision regarding the amount claimed from West Virginia:

> The owners of all classes of bonds mentioned in this act, who shall exchange their securities for the bonds created under this act, and who shall not have yet received certificates representing the remaining one-third of their principal and interest due and payable by the state of West Virginia, shall receive certificates of a like character as those issued under the act of March thirty, eighteen hundred and seventy-one, when they make such exchange; and the state of Virginia will negotiate or aid the creditors holding all of such certificates issued under this act or previous acts in negotiating with the state of West Virginia for an amicable settlement of the claims of such creditors against the state of West Virginia. The acceptance of the said certificates for West Virginia's one-third, issued under this act, shall be taken and held as a full and absolute release of the state of Virginia from all liability on account of the said certificates.

This act of March 28, 1879, as an amendment to the funding bill, explains why the authorities of West Virginia have been repeatedly approached by the holders of such certificates and bonds, demanding a settlement between themselves and West Virginia direct, as before stated.

The above statement, prepared by Mr. A. E. Shuman, of West Virginia, who obtained the facts from the state authorities at Wheeling and from documents of Virginia filed in the Congressional Library at the capitol at Washington, embodies all negotiations regarding the public debt had between these two states. The acts, bills, and resolutions by Virginia are herein referred to for the purpose of exhibiting this debt question in a more comprehensive manner. It is as yet an open question, subject to future settlement between these states. By reviewing the last actions had by either state—the funding bill of Virginia of March 30, 1871, and act of March 28, 1879, and West Virginia's senate finance committee report of December 23, 1873—it is shown that Virginia claims an amount of over $15,000,000 from West Virginia, while that state disclaims any and all such obligations.

Summary of bills, acts, and resolutions of Virginia and West Virginia legislatures, herein referred to.

VIRGINIA.	WEST VIRGINIA.
Alexandria constitution, section 27, article 4.	Ordinance Wheeling convention, August 20, 1861.
Joint resolution general assembly, February 28, 1866.	Constitution of West Virginia, adopted 1863.
New constitution (recognized by act of Congress, January 25, 1870), section 19, article 10.	Joint resolution legislature, February 28, 1867.
	Joint resolution legislature, February, 1870.
Joint resolution of legislature, February 18, 1870.	Joint resolution legislature, February 15, 1871.
Joint resolution of legislature, February 11, 1871.	Joint resolution legislature, February 24, 1871.
Funding bill, March 30, 1871.	Report debt commissioners, August 9, 1871.
Act March 28, 1879.	Report senate finance committee, December 23, 1873.

NORTH CAROLINA.

This state was comparatively free from debt until the year 1849. It had, previous to that time, indorsed or assumed bonds amounting to a few hundred thousand dollars, issued by one or two of its early railroads.

The general assembly, at its sessions of 1848–'49 and 1850–'51, authorized the issue of $490,000 of bonds of the registered class (without coupons), which were the first state bonds proper.

At the same session, 1848–'49, the first coupon bonds were authorized, which were for the construction of the North Carolina railroad from Goldsborough to Charlotte. The first of these bonds bear date January 1, 1853.

The following statement gives the bonded debt in detail, as contracted from time to time, and the authority for the issue:

For what purpose.	Authority.	Date.	Time to run.	Amount.
			Years.	
To pay debt of state	Acts of 1848-'49-'50-'51	1849-'52	10	$370,000
Fayetteville and Weston plank-road	Act of 1849	1849-'52	20	120,000
Gaston and Weston railroad and Neuse and Tar rivers	Act of 1849	July 1, 1854; January 1, 1855 / July 1, 1855	10	152,000
North Carolina railroad	Act of 1849	July 1, 1853, to January 1, 1855	30	2,000,000
Do	Act of 1855	April 1, 1855	30	1,000,000
Fayetteville and Centre plank-road	Acts of 1854 and 1855	April 1, 1855 / July 1, 1858	20	50,000
Fayetteville and Warsaw plank-road	Acts of 1854 and 1855	July 1, 1855; July 1, 1857	20	20,000
Tar river	Acts of 1854 and 1855	January 1, 1856	30	15,000
Insane asylum	Acts of 1854-'55-'56-'57	January 1, 1858	10	115,000
Do	Acts of 1858-'59	July 1, 1859	30	10,000
Atlantic and North Carolina railroad	Acts of 1854-'55-'56-'57	January 1, 1856, to October 1, 1857	30	1,466,500
Albemarle and Chesapeake canal	Acts of 1856-'57	April 1, 1857; April 1, 1859	30	350,000
Western railroad from Fayetteville	Acts of 1858-'59-'60-'61	Sundry dates	30	600,000
Western North Carolina railroad	Acts of 1854-'55	do	30	4,000,000
Wilmington, Charlotte and Rutherford railroad	Acts of 1858-'59 and 1860-'61	do	30	2,000,000
Certain purposes	Acts of 1858-'59	do	30	1,193,000
Do	Acts of 1858-'59	do	10	167,000
Cape Fear and Deep river, North Carolina	Acts of 1854-1858	do	10 and 30	400,000
Funding debt	Act of March 10, 1866	January 1, 1866	34	2,417,400
Do	Act of August 20, 1860	October 1, 1868	30	1,721,400
Total				18,167,300

Under acts of the general assembly, by which various classes of bonds were retired, this debt was largely reduced. The general assembly of 1879 passed "an act to compromise, commute, and settle the state debt". The act provided that the bonds therein provided for should be taken in exchange for the principal of outstanding bonds; some at 40 per cent., which were old or ante-war bonds; some at 25 per cent., which were bonds issued for certain railroads since the war; and some at 15 per cent., which were the bonds issued under what are known as the funding acts of March 10, 1866, and August 20, 1868.

The bonds issued for the North Carolina railroad are specially provided for. Of the amount stated in the foregoing table there had been retired, at the date when the act of 1879 was passed, $2,484,255. This act authorized the exchange of bonds to the amount of $12,727,045, classified as follows:

$5,577,400, at 40 per cent., in new bonds	$2,230,960
3,261,045, at 25 per cent., in new bonds	815,261
3,888,600, at 15 per cent., in new bonds	583,290
12,727,045 bonds to be exchanged for	3,629,511

Under the operations of the "compromise act," the bonds exchanged down to the 17th of June, 1880, amount to $6,461,445, for which new four per cent. bonds to the amount of $1,901,496 25 were issued. In another transaction, where stock was exchanged for old bonds of the state, an additional amount of $100,000 of the bonded debt was retired.

The bonds outstanding on the 17th of June, 1880, exchangeable under the "compromise act", are as follows:

Fayetteville and Western plank-road	$4,800
Gaston and Weldon railroad and Neuse and Tar rivers	22,000
Fayetteville and Center plank-road	20,000
Fayetteville and Warsaw plank-road	6,000
Improvement of Tar river	8,000
Insane asylum	47,000
Atlantic and North Carolina railroad	634,000
Albemarle and Chesapeake canal	146,000
Western railroad from Fayetteville	198,000
Western North Carolina railroad	1,680,500
Wilmington, Charlotte and Rutherford railroad	666,000
For certain purposes	418,300
Cape Fear and Deep River Navigation Company	81,500
Funding act of March 10, 1866	1,441,000
Funding act of August 20, 1868	792,500
Total	6,165,600

The following are issues outstanding not provided for in the "compromise act" of 1879. Those marked (*) are of the special tax issues. These bonds ($12,805,000) are not recognized by the legislature as a part of the lawful debt of the state:

For what purpose issued.	Authority.	Date.	Time to run.	Amount.
			Years.	
Chatham railroad	Ordinance 1862	Jan. 1, 1863	20	$215,000
Do	Ordinance 1868	Apr. 1, 1868	30	1,030,000
Williamston and Tarboro' railroad	do	Oct. 1, 1869	30	150,000
*Do	Act 1868-'69	do	30	800,000
*Western railroad	do	Apr. 1, 1869	30	1,320,000
*Western North Carolina railroad	Act 1868	Oct. 1, 1868	30	4,000,000
*Do	Act 1868-'69	Apr. 1, 1869	30	2,640,000
*Wilmington, Charlotte and Rutherford railroad	do	do	30	3,000,000
*Atlantic, Tennessee and Ohio railroad	do	do	30	106,000
Penitentiary	Act 1868	Oct. 1, 1868	30	44,000
Total				12,805,000

The bonds authorized under the act of 1879 bear 4 per cent. interest for thirty years, and are exempt from taxation. Their coupons are receivable in payment of all state taxes. They are of the denominations of $1,000, $500, $100, and $50.

The original issue of bonds for the construction of the North Carolina railroad was $3,000,000. The state has retired $205,000, leaving outstanding $2,795,000. The stock of the state in this company is pledged for the redemption of the principal of these bonds, and the dividends accruing thereon are applied to the payment of the interest. The general assembly of 1879 provided for the appointment by the governor of a commission to compromise and settle this part of the state debt by issuing new bonds in redemption of the old. The exchange has not been effected, and the old bonds yet constitute a part of the state debt.

Recognized public debt of North Carolina, December 31, 1880	$5,006,616
Issued for railroads	2,795,000
Consolidated debt	2,211,616
Total	5,006,616
Six per cent	2,795,000
Four per cent	2,211,616
Total	5,006,616

ISSUE.		MATURITY.	
Previous to 1860	$2,795,000	1883	$977,000
1880	2,211,616	1884	573,000
		1885	1,245,000
		After 1900	2,211,616
Total	5,006,616	Total	5,006,616

SOUTH CAROLINA.

The history of the debt of South Carolina, from the organization of the state up to 1861, reveals nothing of any special interest when compared with its subsequent history.

The state aided private enterprises liberally, guaranteed the bonds of railroads to a large amount, and established the Bank of the State in 1812, the state being the only stockholder.* The bank was incorporated by the name and style of "The President and Directors of the Bank of the State of South Carolina", and it emitted bills for the redemption of which the faith and credit of the state were pledged.

Until the beginning of the civil war the credit of the state was good, and the bonded debt, as reported by the comptroller-general in November, 1860, was $4,046,540 16. These bonds were issued for various purposes, viz, the Charleston fire loan; to aid the Blue Ridge railroad; and for the new state-house.

The assets of the state were ample, however, to meet all liabilities. On December 22, 1860, the issue of 4,000 certificates of $100 each, to bear six per cent. interest, was authorized; 1,000 certificates to mature on June 1, 1862, 1863, 1864, 1865, respectively, and the proceeds to be devoted to the military defense of the state. The act provided that the certificates should be receivable for taxes.

* In 1827 an act was passed to admit and incorporate private stockholders in the Bank of the State of South Carolina, but it was repealed by act of December, 1828.

On January 22, 1861,* an act was passed authorizing the loan of $400,000 for the purpose of continuing the construction of the state-house, to evidence which stocks or bonds were to be issued to bear six per cent. interest, payable semi-annually; $200,000 to be redeemable on July 1, 1882, and the remainder on July 1, 1886.

On December 21, 1861, an act authorizing a loan to pay the Confederate war tax was passed; it provided that the treasurer of the lower division and the president of the Bank of the State should borrow a sum equal to the net amount of the tax to be raised, and the faith and funds of the state were pledged for the repayment of the money and the interest. On the same day a loan of $1,800,000 for the military defense of the state was authorized, the stock to be issued therefor to bear seven per cent. interest, payable semi-annually; $100,000 of the principal to mature on July 1, 1867, and a like amount on the same day of each succeeding year until the whole amount was redeemed.

The following statement shows the condition of the public debt on September 30, 1865, as taken from the comptroller's report:

CREDITORS:

Bank of the State for current funds	$1,178,789 60
Three per cent. state stock	38,836 60
Six per cent. stock and five per cent. bonds, fire loan	802,603 86
Six per cent. bonds, Blue Ridge railroad	1,310,000 00
Six per cent. bonds and stock, new state-house	2,275,000 00
Six per cent. bonds, military defense act, 1860	239,200 00
Seven per cent. bonds and stock, military defense acts of January and December, 1861	2,002,640 00
New state-house, Columbia	13,916 60
Blair tuition fund	8,258 08
Balance due to free schools and public officers	144,392 23
Total	8,013,636 97

The report shows assets amounting to the nominal sum of $8,306,772 63, among which there is a cash item of $3,508 08 belonging to the Blair tuition fund. By an act passed on December 20, 1837, the state had guaranteed the bonds of the Louisville, Cincinnati and Charleston Railroad Company in the sum of $2,000,000 on certain conditions (which act was amended December 19, 1838). To aid the South Carolina railroad, which succeeded the former, an act was passed on December 21, 1865, which was amended on September 19, 1866, authorizing the treasurer to indorse the bonds of the latter company to the extent of the canceled guaranteed bonds of the former. The act provides that the conditions attaching to the first guarantee should remain, viz, a mortgage upon the estate, property, and funds of the company.

An act to provide for the funding of the following debt of the state was passed on September 21, 1866,† which was supplemented by an act of December 20, 1866,‡ viz: $3,705 46 issued under the act of June, 1838, which was then past due, to bear interest from January 1, 1867; the past due interest on $314,453 89 of stock issued under the same act; $310,000 bonds past due issued under act of the legislature passed in December, 1859, and the interest thereon; the interest on $1,000,000 bonds issued under act passed in 1854; the interest on $250,000 issued under act of December, 1853; the interest on $250,000, issued under the act of 1855; likewise the interest on $1,775,000 of six per cent. stock issued for building the new state-house, under acts of 1856, 1857, 1858, 1859, 1861, and 1863, and the interest on the three per cent. stock of the state. For this purpose bonds in the denominations of $100, $500, and $1,000, or (at the option of the holders) certificates of stock were to be issued, one half to be payable January 1, 1887, and the other in 1897, and to bear interest from July 1, 1867, at the rate of six per cent. per annum, payable semi-annually.§

Under the reconstruction acts of Congress a new constitution was adopted, by a convention which completed its labors on March 17, 1868; it was ratified on April 14, 15, and 16, 1868, and contains the following provisions:

ARTICLE IX. SEC. 7. For the purpose of defraying extraordinary expenditures, the state may contract public debts; but such debts shall be authorized by law for some single object to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the general assembly, to be recorded by yeas and nays on the journals of each house respectively; and every such law shall levy a tax annually sufficient to pay the annual interest of such debt.

SEC. 10. No scrip, certificate, or other evidence of state indebtedness shall be issued, except for the redemption of stock, bonds, or other evidences of indebtedness previously issued, or for such debts as are expressly authorized in this constitution.

On December 21, 1865, and September, 1866, acts were passed authorizing the issue of bills receivable to the amount of $500,000, and to redeem these, as well as for the payment of bonds or other obligations of the state (except those created for the military defense of the state during the civil war), the faith and credit of the state were pledged by an ordinance adopted by the constitutional convention on January 29, 1868.

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* Erroneously stated as 1860 in the certificate to the act. † Acts 1866, special session, p. 366. ‡ Acts 1866, p. 390.

§ From the report of the comptroller-general, it appears that the outstanding bonds and stocks on October 1, 1867, were as follows:

Total principal of bonds and stocks (including the issues for the military defense of the state)	$7,101,558 33
Balance debt not yet funded under acts of September and December, 1866	547,496 90
Interest due October 1, 1867	729,200 41
Total	8,378.255 64

On August 8, 1868, at the first session of the legislature subsequent to the reconstruction of the state, the governor was authorized to borrow $125,000 to meet the current expenses, and to pledge, as collateral, such bills receivable, or other securities of the state owned by the state, as might be necessary to effect the loan.

Two acts were passed on August 26, 1868: one authorizing the loan of $500,000 to redeem, within twelve months, the outstanding bills receivable of the state; the other authorizing a loan of $1,000,000, or so much thereof as might be necessary (within twelve months), to pay interest on the public debt, the bonds to be issued for said loan to bear six per cent. interest, payable semi-annually, and to be redeemable in twenty years.

These acts provide for the levy of a tax, in addition to all other taxes, to pay the interest on the loan.

On September 15, 1868, an act was passed to close the operations of the Bank of the State of South Carolina. It provides for the funding of the bills of the bank issued prior to December 20, 1860, and accumulated interest, into bonds to be issued, dated January 1, 1869, payable in twenty years, with six per cent. interest payable semi-annually. The act repeals so much of the law as provided that the bills of the corporation should be receivable for taxes. The faith and credit of the state to redeem the bonds and pay interest were again solemnly pledged. On the same day an act authorizing additional aid to the Blue Ridge Railroad Company was passed. This company, which was to connect with the Georgia and East Tennessee railroad, had been granted aid in 1854 to the amount of $1,000,000, upon certain conditions, which, as appears by the act of 1868, were not complied with. This act authorized the guarantee by the state of $1,000,000 of the bonds of the company, and the further guarantee of $3,000,000, from time to time, as the company made contracts for the completion of the road. The act provides that as soon as any bonds of the road were indorsed by the comptroller, then the estate, property, and funds of the road in South Carolina, North Carolina, Georgia, and Tennessee should stand pledged to the state for the prompt payment of the bonds and interest. This condition was subsequently repealed, and the state had no security.

An act entitled "An act to authorize a loan for the relief of the treasury" was passed on February 17, 1869. It provides that $1,000,000 might be borrowed upon coupon bonds (within twelve months from the date of the act), to bear seven per cent. interest from January 1, 1869, principal redeemable at any time, at the option of the state, within twenty years from date of the bonds.

As will appear hereafter, the bonds issued under this act were declared void. At the same session the comptroller was directed to indorse the bonds of the Greenville and Columbia railroad to the amount of $50,000. An act to provide for the "conversion of state securities" was passed March 23, 1869. It authorized the treasurer, on application of any person holding stock of the state, to take the same, and issue, in lieu thereof, coupon bonds in sums of $100, $500, and $1,000, bearing six per cent. interest, interest to be paid semi-annually, and principal within twenty years. The act also provides for the conversion of bonds into stock in sums of $100, $500, and $1,000, the new issue of stocks to bear the same interest as the bonds for which they were exchangeable. This act is known as the "conversion act", and will be referred to by that name hereinafter. By an act passed March 26, 1869, the time fixed for borrowing $500,000 to redeem bills receivable by act of August 26, 1868, was extended to twenty-four months, and the financial agent of the state in New York was authorized to pledge the bonds of the state which he then had or which might thereafter come into his possession. On December 18, 1869, an act was passed which provided for the payment, in gold or silver coin, of all interest due on bonds and stocks of the state, except those issued during the period from December 1, 1860, to April 19, 1865, with the further provision that the interest on the new state-house bonds should also be paid in coin. The treasurer was authorized to make the necessary exchanges, through the financial agency at New York, to effect the purpose of the act.

The following is a statement of the public debt at the close of the fiscal year ending October 31, 1870, as appears from the comptroller's report:

Class of securities.	Issued under acts of—	When redeemable.	Principal.	Rate of interest.
State of South Carolina stock	1794	At pleasure.	$38,836 60	3
Fire loan stock	1838	1870	303,343 89	6
State capitol stock	1856	1877	189,690 80	6
Do	1857	1888	127,441 37	6
Do	1858	1883-'85	304,370 00	6
Do	1859	1887-'89	215,476 24	6
Do	1861	1882-'86	130,315 00	6
Do	1863	1890	1,740 00	6
Conversion stock	1868	1888	64,000 00	6
Fire loan bonds*	1838		484,444 51	5
Blue Ridge railroad bonds	1854	1875-'76-'77-'78-'79	970,000 00	6
State capitol bonds	1853-'55	1871-'81	499,000 00	6
Do	1866	1885	11,600 00	6
Funded debt	1866	1887-'97	1,131,700 57	6
Bonds of 1868-'69	1868-'69	1888-'89	3,193,950 00	6
			7,665,908 98	

*These bonds are held in Europe. The assets of the Bank of the State are liable and fully sufficient to meet the payment.

Another funding act was passed on March 7, 1871. It is known as the "Sterling funded debt".* It provides for the issue of bonds amounting to $1,200,000, to bear six per cent. interest. This loan was never placed on the market, and it is therefore unimportant to give the details of the act, although it was frequently claimed that these bonds had been disposed of, and that the funds arising therefrom had been misappropriated. There being no money in the treasury to pay the members of the legislature, an act was passed authorizing the speaker of the house and the president of the senate to issue certificates of pay.† A large amount were issued, but the exact amount could not be ascertained from the records.

Charges of monstrous fraud in the issue of the bonds of the state of South Carolina having been freely circulated throughout the state and published widely over the country, the governor, in his annual message, deemed it necessary to say, in a preface to the debt statement: "It shows the present debt of the state in its entirety, suppressing nothing."

Following is the statement of the bonded debt on October 31, 1871, as taken from that document:

Statement of total amount of bonds and stocks printed by the American Bank Note Company, and accounted for.

500 bonds, redemption bills receivable, at $1,000	$500,000
2,000 bonds, payment interest public debt, at $1,000	2,000,000
1,000 bonds, relief of the treasury, at $1,000	1,000,000
700 bonds, land commission, at $1,000	700,000
800 bonds, redemption bills Bank of State, at $1,000	800,000
1,500 bonds, redemption bills Bank of State, at $500	750,000
800 bonds, redemption bills Bank of State, at $50	40,000
3,500 bonds, conversion state securities, at $1,000	3,500,000
4,000 bonds, conversion state securities, at $1,000	4,000,000
1,200 bonds, conversion state securities, at $500	600,000
1,000 bonds, conversion state securities, at $100	100,000
Sterling loan	6,000,000
Certificates conversion stock	2,550,000
Total	22,540,000

Accounted for as follows:

On hand in state treasury:	
Bonds for the conversion of state securities, not signed	$473,500
Bonds for the relief of treasury (7 per cent.)	101,000
Bonds for the payment of interest public debt	50,000
Bonds for the redemption of bills of Bank of the State	331,000
Stock for the conversion of state securities	2,117,300
	3,072,800
Deposited for safe-keeping with American Bank Note Company, sterling loan	6,000,000
	9,072,800

The following bonds were canceled and destroyed:

500 bonds for the payment of interest on public debt, burned in state-house	$500,000
500 bonds for the conversion of state securities, erroneously printed, returned and canceled by American Bank Note Company	500,000
Conversion bonds issued in effecting conversion at state treasury	1,260,500
Conversion bond No. 520, canceled and destroyed at state treasury	1,000
Bonds for the redemption of the bills of the Bank of the State, issued at state treasury	1,259,000
Conversion stock issued, canceled, and transferred at state treasury	432,700
	13,026,000
Leaving balance	9,514,000

Statement of debt.

Old debt	‡$6,665,908 98
Less old bonds paid July 1, 1871	212,000 00
	6,453,908 98
New bonds	9,514,000 00
Less in hands of financial agent to the credit of sinking fund commission	200,000 00
	9,314,000 00

* Repealed by act of March 13, 1872.

† See report of the joint investigating committee, 1877–'78.

‡ It will be noticed that this amount is $1,000,000 less than is shown by the report of the comptroller for the preceding year, the reason for which does not clearly appear.

New bonds in hands of financial agent, now in use as collateral security for loans	$3,773,000 00
Amount of new bonds sold	5,541,000 00
Old debt as above	6,453,908 98
Total	11,994,908 98

The legislature was not satisfied with these statements, and appointed a committee to investigate the financial condition of the state, who submitted an elaborate report covering several hundred pages, and from that report it appears that the state was virtually bankrupt and unable to meet its large debt, for the existence of which no adequate reason could be given to the people.

In their report to the legislature at the session of 1871–'72, the financial investigating committee, after setting forth the testimony of the financial agent, governor, and others, say:

* * * Here the examination of the financial agent, and the books of his office, virtually ended. Not content, however, with the information obtained with the question: "How many bonds have been issued or put upon the market?" still unanswered, the committee, about the last of October, obtained a tabular statement from the books of the American Bank Note Company.

From this statement, which will be appended, it will be seen that there has been printed by this company since September 19, 1868, and delivered into the hands of the governor, state treasurer, and comptroller-general bonds amounting to $17,490,000, and registered stock amounting to $2,550,000, making an aggregate of $20,040,000. Beside this the company have printed, and in their possession, ready for signature, and subject to the order of the proper authorities, the balance of the sterling loan bonds, viz, $2,500,000, which makes the entire total of bonds and stocks, ordered, printed, and delivered, on account of the state of South Carolina, $22,540,000.

Of this amount there has been sent by the American Bank Note Company to the governor, $2,350,000; to the treasurer, $17,490,000; to the comptroller-general, $200,000, and there remains in the hands of the Bank Note Company, subject to order, $2,500,000.

What was the object of printing these bonds, has been asked, if it was not the intention to use them? If there is no informality in the transaction, why let the credit of the state be hazarded by withholding the actual amount of these bonds now upon the market? Why need such a sum be in the hands of the state authorities? What object have they in possessing more than the laws authorizing the respective loans have called for? Is there any statute authorizing an indefinite printing of bonds, "*to be in the possession of the state authorities,*" to be used at will? Can the acts of the legislature to pay the indebtedness of the state, or for the conversion of its securities, be construed into such a wholesale prerogative?

Is there a necessity to provide more bonds then there are needs for them? Plainly must we declare we cannot believe other than the fearful truth that stares us in the face, that the bonds and stocks printed by the American Bank Note Company represent the liabilities of the state, for which the faith and credit of the state, however unlawfully presented, have been pledged for the payment. That, instead of the debt of the state of South Carolina being, as the comptroller-general, in his report for the fiscal year ending October 31, 1871, says, $7,065,708 98; or, as Mr. Trenholm, of the taxpayer's convention, gives it, viz, $9,869,108; or, as the governor, in his statement to the congressional committee makes it, viz, $9,528,964 10; or, as the present committee for the investigation of erroneous accounts have, in the previous pages, shown, viz, $9,865,908 98; it is, allowing all the deductions to be made that in October last, while in New York, were claimed should not be less than $14,040,000, without the addition of the present contingent liabilities of the state, viz, $6,787,608 20, which would represent a debt of $20,827,608 20.

The committee made a very extended report, exceedingly severe upon the officials through whom the state had been brought into such a condition.

It is said the sterling loan bonds should be deducted, as they had been returned by the treasurer to the American Bank Note Company, viz	$3,500,000
Also, bonds for the conversion of state securities, printed by mistake of the Bank Note Company, with green backs instead of blue (the uniform color), to the amount of $500,000	500,000
Also, the first issue of the bonds for the payment of the interest on the public debt, which, having those words printed on their face, would, the financial agent thought, if issued, injure the credit of the state; therefore, by his recommendation, an equal amount, with the words "Authorized by act approved August 26, 1868", upon their face, were printed: this deduction claimed is	1,000,000
Also, the conversion bonds delivered the treasurer, October 4 and 11, 1871, which the governor refused to sign, viz	1,000,000
Also, the balance of sterling loan bonds waiting signature and orders for delivery, already printed and in the hands of the American Bank Note Company, viz	2,500,000
Total of deduction claimed	8,500,000
The deduction ($8,500,000) taken from the $22,540,000 already given, reduces the bonds and stocks for which the authors say the state is accountable, and the governor, while in New York, intimated might be correct, to	14,040,000

To the estimated amount of $20,827,608 20 set forth above, the committee submitted that the conversion bonds, etc., referred to in their report (page 262), and also the bonds in the hands of the financial agent, purchased from the proceeds of the sale of 180,000 acres of college-land scrip, say $200,000, should be added, making an aggregate of $22,190,000. "This," said the committee, "is the debt of the state as represented by all its actual bonds and stocks, *old and new*, printed, subject to issue, conversion, or hypothecation, by the present administration, to which must be added the railroad bonded debt, viz, $6,787,608 20, and we find ourselves facing the total of $28,977,608 20. This astounding sum, so far as is known, represents the present actual and contingent liabilities of the state, as the committee find them."

The indebtedness of the already overburdened state was largely increased by the creation of the land commission. This commission was a creature of the constitutional convention, and was designed to assist those who were desirous or were compelled to sell all or a portion of their lands, and at the same time furnish homes on easy payments to actual settlers, and thus promote immigration. By an ordinance of convention adopted March 7, 1868, it was made the duty of the general assembly to provide for the establishment of a "board of commissioners of public lands"; the comptroller-general was to be a member thereof, and the duties and powers of the board were to be defined by law.

The ordinance provided that the commissioners should have authority, under regulations to be prescribed by law, to purchase, at public sale or otherwise, improved and unimproved real estate within the state, which, in their judgment, was suitable for cultivation, such purchases not to exceed in the aggregate in any fiscal year the par value of the public stock of the state created and appropriated by the general assembly for that purpose during such period, and that the rate at which the purchase was to be made should not exceed seventy-five per cent. of the appraised value of the land. It provided for the sale of the lands, and the lands so purchased and the proceeds of sale thereof were pledged for the payment of the principal and interest of the bonds or stocks to be issued to the commission.

The general assembly was also directed to provide by law for the security of the funds in the hands of the commissioners, for the accountability of such officers, and to require bonds to be given therefor.

In pursuance of this ordinance an act was passed in March, 1869, and amended in 1870, creating the office of land commissioner, and providing that the governor, comptroller-general, state treasurer, secretary of state, and attorney-general should be an advisory board, and that such advisory board should appoint the commissioner, whose duty it was made to act under the instructions and advice of the board. It was made the duty of the commissioner to purchase, or cause to be purchased, any lands in any portion of the state, improved or unimproved, at such price as the said advisory board might determine, not to exceed, in the aggregate amount in any one fiscal year, the par value of the bonds of the state created by the general assembly for that purpose. The land so purchased was to be paid for out of funds to be raised by selling the stocks and bonds of the state, and the land was to be sold on specified conditions as to cultivation and payment.

The moneys derived from the sale of lands and the interest on deferred payments were to be deposited with the state treasurer, and the commissioner was to be required to give bond in the sum of $20,000.

By these two acts (1869 and 1870) $700,000 in bonds were authorized to be issued. The bonds were disposed of by the financial agent at New York at the best figures they would bring; land, which had been offered to the state, was from time to time purchased from third parties at a rate largely in excess of the market value, and the provision in the act of March, 1870, that no lands should be purchased unless the commissioner had knowledge that he would be able to dispose of them without delay, was totally disregarded.

The financial investigating committee, in their report in 1872, to which reference has heretofore been made, in speaking of the land commission, characterize it as a "*gigantic folly*, about which there has been more said and less known than any other branch of the state government", and as managed for private benefit.

It appears from this report, that an examination of the books in the treasurer's and comptroller's offices showed the total amount expended on account of the land commission for the fiscal year ending October 31, 1870, was less than $90,000; but from a subsequent examination of the books of the financial agent and other sources of information, it appears that the total expenditure for and on account of the land commission to the period mentioned, was $746,724 07, which was largely in excess of the appropriations made for that purpose.

Some of the bonds issued to the land commission were sold as low as sixty cents on the dollar. The committee conclude their report upon this branch of the investigation by denouncing the work of the commission.

The act creating the office of land commissioner was subsequently repealed, and the secretary of state was charged with the duties of that office.

Mention has been made of the loaning of the credit of the state to the Blue Ridge railroad in the sum of $4,000,000. These bonds were delivered to the company, and by an act subsequently passed, the financial agent of the state was authorized to advance money, from time to time, on these bonds, which he did.

It soon became apparent that the company would not be able to pay interest or principal, and that the state would become liable, and thereupon an act was passed directing the financial agent (with the consent of the company) to transfer the bonds guaranteed by the state in his hands, as collateral for the advances made to the state treasurer, for cancellation, and that thereupon the company should be discharged from all liability to the state on account of the advances made, and that whenever the said company should surrender the remainder of the $4,000,000 bonds, then the treasurer was to issue to them $1,800,000 in revenue scrip, or to give them a *pro rata* amount of this scrip for such of the bonds as might from time to time be surrendered. This scrip was receivable for all state taxes, except taxes for interest on the public debt. There is no official statement as to the amount of scrip issued in place of the surrendered bonds, and the validity of the transaction is yet undetermined.

Doubts having been entertained as to the validity of some of the bonds and obligations of the state, an act was passed on the 13th of March, 1872, known as the validating act. It declares as valid the bonds and obligations

referred to, viz, the bills receivable issued under the act of August 26, 1868, and the bonds and stocks issued under the following acts, viz:

"An act to authorize a loan to pay interest on the public debt," August 26, 1868.

"An act to provide for the appointment of a land commissioner," March 29, 1869.

"An act to amend the last-named act," March 1, 1870.

"An act to authorize a loan for the relief of the treasury," February 17, 1869.

"An act to provide for the conversion of the state securities," March 23, 1869; and also declared the act passed March 26, 1869, to authorize the financial agent to pledge the state securities, as valid.

The act provides that all the bonds mentioned in the treasurer's report of October 31, 1871, set out above* are valid, but that none should be included in this act unless they are registered. (The supreme court has decided, however, that registry is not necessary to validity.)

The credit of the state was now entirely destroyed. It was with the greatest difficulty that the officers of the state insane asylum could purchase $4,000 worth of provisions on credit, although appropriations had been made, to be payable out of the revenues which were then about to become due.

In deciding a case, the supreme court of the state say that out of sheer desperation the people had adopted the following amendment to the constitution, which was ratified in 1873:

ARTICLE XIV. To the end that the public debt of South Carolina may not hereafter be increased without the due consideration and free consent of the people of the state, the general assembly is hereby forbidden to create any further debt or obligation, either by the loan of the credit of the state, by guaranty, endorsement or otherwise, except for the ordinary and current business of the state, without first submitting the question as to the creation of any such new debt, guaranty, endorsement, or loan of its credit, to the people of this state at a general state election, and unless two-thirds of the qualified voters of this state, voting on the question, shall be in favor of a further debt, guaranty, endorsement, or loan of its credit, none such shall be created or made.

Official statement of the public debt of the state of South Carolina, at the close of the fiscal year ending October 31, 1873.†

Class.	Under what act.	For what purpose.	When redeemable.	Principal.	Total.	Rate.
Stock	1794	Revolutionary war claims	At pleasure	$38,836 60		3
Do	June 1, 1838	Charleston fire loan	1870	303,343 89		6
Do	December 20, 1856	Construction state capitol	1877	189,385 80		6
Do	December 21, 1857	do do	1888	121,051 37		6
Do	December 21, 1858	do do	1883-'85	302,710 00		6
Do	December 22, 1859	do do	1887-'89	215,176 24		6
Do	January 22, 1861	do do	1882-'86	123,305 00		6
Do	February 6, 1863	do do	1890	1,560 00		6
Do	September and December, 1866	Funding past due interest and principal	1887	79,413 94		6
Do	March 23, 1869	Conversion state securities	1888	64,000 00		6
					$1,438,782 84	
Bonds	June 1, 1838	Charleston fire loan	1868	481,944 51		5
Do	December, 1853	Construction state capitol	1871	38,000 00		6
Do	December, 1855	do do	1881	249,000 00		6
Do	December, 1854	Aid to Blue Ridge railroad	1875	200,000 00		6
Do	December, 1854	do do	1876	196,900 00		6
Do	December, 1854	do do	1877	200,000 00		6
Do	December, 1854	do do	1878	200,000 00		6
Do	December, 1854	do do	1879	170,000 00		6
Do	December, 1866	Construction state capitol	1885	11,600 00		6
Do	September and December, 1866	Funding past due interest and principal	1887-'97	930,200 00		6
Do	August 26, 1868	Redemption bills receivable	1888	484,000 00		6
Do	August 26, 1868	Payment interest public debt	1888	1,197,000 00		6
Do	September 15, 1868	Funding bills Bank of the State	1888	1,189,600 00		6
Do	February 17, 1869	Relief of treasury	1888	856,000 00		7
Do	March 23, 1869	Conversion state securities	1888	7,542,500 00		6
Do	March 27, 1869	Land commission	1888	124,000 00		6
Do	March 1, 1870	do	1889	343,000 00		6
					14,412,844 51	
					15,851,627 35	

It appears from the same report that the appropriations for the year 1872-'73 were $2,418,872, while the receipts from all sources was $1,719,728.

On December 22, 1873, an act was passed‡ authorizing and requiring the state treasurer to receive from the holders willing to surrender the same, all the certificates of stock issued under act of 1794 and redeemable at

* The report is identical with the one set out in the governor's message.

† Senate journal, 1873-'74, p. 103, message of Governor Moses.

‡ Act to reduce the volume of the public debt and to provide for the payment of the same.

pleasure, amounting to $38,836 60; the certificates of stock issued under act of June 1, 1838, redeemable in 1870, amounting to $303,343 89; the certificates of stock issued under act December 20, 1856, redeemable in 1877, amounting to $189,385 80; the certificates of stock issued under act of December 21, 1857, and redeemable in 1888, amounting to $121,051 37; the certificates of stock issued under act of December 21, 1858, $156,720 of which redeemable in 1883, and $145,990 in 1885; the certificates of stock issued under act of December 22, 1859, $75,746 24 of which redeemable in 1887, and $139,430 in 1889; the certificates of stock issued under act of January 22, 1861, $57,890 of which redeemable in 1882, and $65,415 in 1886; the certificates of stock issued under act of February, 1863, redeemable in 1890, amounting to $1,560; the certificates of stock issued under act of September and December, 1866, redeemable in 1887, amounting to $79,413 94; the certificates of stock issued under act of March 23, 1869, redeemable in 1888, amounting to $64,000; the bonds of the state issued under act of June 1, 1838, redeemable in 1868, amounting to $481,944 51; the bonds of the state issued under act of December, 1853, redeemable in 1871, amounting to $38,000; the bonds of the state issued under act of December, 1855, redeemable in 1881, amounting to $249,000; the bonds of the state issued under act of December, 1854, $200,000 of which redeemable in 1875, $196,000 in 1876, $200,000 in 1877, $200,000 in 1878, and $170,000 in 1879; the bonds of the state issued under act of December, 1866, redeemable in 1885, amounting to $11,600; the bonds issued under the acts of September and December, 1866, $465,400 of which redeemable in 1887, and $464,800 in 1897; the bonds of the state issued under the act of August 26, 1868, redeemable in 1888, amounting to $1,197,000; the bonds issued under the act of August 26, 1868, redeemable in 1888, amounting to $484,000; the bonds issued under the act of September 15, 1868, redeemable in 1888, amounting to $1,189,600; the bonds issued under act of February 17, 1869, redeemable in 1888, amounting to $856,000; the bonds issued under act of March 27, 1869, redeemable in 1888, amounting to $124,000; the bonds issued under act of March 1, 1870, redeemable in 1889, amounting to $343,000; the bonds issued under act of March 23, 1869, redeemable in 1888, for the purpose of exchange of any of the certificates of stock or bonds above enumerated, said fact being ascertainable from the treasurer's registry of bonds and stocks converted, amounting to $1,577,500; and that he should thereupon, in exchange for and in lieu of said bonds and stocks so surrendered, issue to said holders other coupon bonds or certificates of stock as they may desire, equal in amount to fifty per centum of the face value of the bonds or certificates of stock so surrendered.

The act also declared certain of the bonds known as the conversion bonds, amounting to $5,965,000, and which were put upon the market without any authority of law, to be absolutely null and void.

The bonds and certificates of stock to be issued under this act were to be known as, and to bear upon their face the words "Consolidation bonds, certificates of stock". They were also to bear upon their face the declaration that the payment of the interest and the redemption of the principal is secured by the levy of an annual tax of two mills on the dollar upon the entire taxable property of the state, which declaration was to be considered a contract entered into between the state and every holder of said bonds and stocks.

The act declares further, however, that no tax shall ever be levied to pay the interest or principal on any of the class of bonds or certificates of stock above-mentioned, as long as such bonds or certificates should remain outstanding in their present form.

These bonds and stocks were, by the terms of the act, to bear interest at the rate of six per cent. per annum, payable semi-annually, the principal to be payable within twenty years from the date of the passage of the act, and to be dated January 1, 1874. The stocks and bonds were to be interconvertible upon application to the state treasurer.

This act is known as the consolidation act, and will be mentioned as such hereinafter.

Soon after the consolidation act was in force it was reported by a legislative committee * that coupons which had been clipped from bonds before the sale thereof, and which should have been canceled, were transferred to third parties, and funded under the act of 1873.

From the comptroller's report, dated November 23, 1875,† and submitted to the legislature at the session of 1875–'76, it appears that there had been funded under the act of 1873, during the year 1874–'75, bonds and stocks amounting to $5,233,343 60; the total amount funded up to October 31, 1875, being $7,220,512 65. The comptroller, in commenting upon the report of the committee, hereinbefore referred to, says:

> The result of the investigation by a committee of the general assembly at its last session, having shown that a very large amount of coupons maturing between July, 1867, and October 1, 1871, had been funded, although the records of the treasury prove that they had been previously paid, and that probably many more of such coupons were illegally outstanding, I have deemed it my official duty to decline to countersign any consolidation bonds or stock to be used in funding any coupons maturing prior to October 1, 1871, unless such coupons were attached to the bonds on which they were originally issued; and none such have been funded since I have been placed in charge of this office, although frequently presented.

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* Reports and resolutions, 1874–'75.

† T. C. Dunn, comptroller-general.

The following statements are taken from the official report of the state treasurer* for the fiscal year ending October 31, 1877:

Class.	Under what act.	For what purpose.	When redeemable.	Principal funded able under act 1873.	Principal funded under act December, 1873.	Rate.
Stock	Act 1794	Revolutionary war claims	At pleasure	$17,411 08		3
Do	June 1, 1838	Rebuilding city of Charleston	1870	150,671 37		6
Do	December 20, 1856	Construction state capitol	1877	52,618 30		6
Do	December 21, 1857	....do....do	1888	18,163 57		6
Do	December 21, 1858	....do....do	1883-'85	143,460 00		6
Do	December 22, 1859	....do....do	1887-'89	57,884 67		6
Do	January 22, 1861	....do....do	1882-'86	16,405 00		6
Do	February 6, 1863	....do....do	1890	10 00		6
Do	September and December, 1866	Funding	1887	32,833 04		6
Do	March 23, 1869	Conversion state securities	1888	20,000 00		6
Do	December 23, 1873	Reduction of the volume of the public debt	1893		$241,290 44	6
Bonds	June 1, 1838	Rebuilding city of Charleston	1868	481,944 51		5
Do	December, 1854	Aid Blue Ridge railroad	1875-'76-'77-'78-'79	460,000 00		6
Do	1853-'55	Construction state capitol	1871-'81	191,000 00		6
Do	September and December, 1866	Funding	1887-'97	205,600 00		6
Do	September 15, 1868	Funding bills, Bank of State	1888	215,350 00		6
Do	August 26, 1868	Redemption of bills receivable	1888	70,000 00		6
Do	August 26, 1868	Payment interest on public debt	1888	140,000 00		6
Do	February 17, 1869	Relief of the treasury	1888	7,000 00		7
Do	March 23, 1869	Conversion state securities	1888	411,200 00		6
Do	March 27, 1869	Land commission	1888	10,000 00		6
Do	March 1, 1870	Land commission	1889	3,000 00		6
Do	December 23, 1873	Reduction of the volume of the public debt	1893		4,155,000 00	6
				2,704,551 54	4,396,290 44	

Contingent liabilities of the state of South Carolina, arising from the indorsement of railroad bonds, October 31, 1877.†

South Carolina railroad bonds, payable 1868, secured by first mortgage	$2,093,312 40
Charleston and Savannah railroad bonds, payable in 1877, secured by first mortgage	505,000 00
Savannah and Charleston railroad bonds, under act of 1869, payable in 1889, secured by first mortgage	245,750 00
Laurens railroad bonds, payable in 1879, secured by first mortgage	75,000 00
Spartanburg and Union railroad bonds, payable in 1878-'79, secured by first mortgage	350,000 00
Greenville and Columbia railroad bonds and certificates of indebtedness, payable in 1881, 1882, 1883, and 1888, under acts of 1861, 1866, and 1869	1,436,545 80
Total	4,705,608 20

Assets of the state of South Carolina, October 31, 1877.†

Shares, Cheraw and Salisbury Railroad Company	$120,000
Shares, Spartanburg and Union Railroad Company	250,000
Shares, Pendleton Railroad Company	42,500
Shares, Columbia and Augusta Railroad Company	42,200
Shares, Cheraw and Coalfields Railroad Company	200,000
Shares, Laurens Railroad Company	50,000
Shares, Charleston and Savannah Railroad Company	270,000
Shares, Keowee and Tuckaseegee Turnpike Company	6,000
Total	$980,700

By joint resolution adopted June 8, 1877, a commission was appointed to investigate the indebtedness of the state, and also to ascertain "whether there is in the state treasurer's office, on file, as vouchers, canceled bonds, coupons, and certificates of stocks of the issues described" in the act of 1873, which were issued in accordance with law, and to report whether any stocks, bonds, or coupons had been unlawfully or otherwise improperly issued under said act, together with the evidence upon which the illegality or nonconformity to law rests.

Under this authority the commission (who were in session from August 1, 1877, until February 7, 1878) made their report, setting forth that $5,184,062 of vouchers‡ had been issued according to law and authorized to be consolidated under the act of 1873, and that there were in the treasury vouchers amounting to $3,608,707,§ which were *not* issued in accordance with law and authorized to be funded by the act of 1873.

* Reports and resolutions, 1877-'78, pp. 63, 64.

† From comptroller-general's report, November 26, 1877.

‡ Representing $2,592,031 of consols.

§ Representing $1,804,358 50 of consols.

The commission also reported the evidence taken, as well as their conclusions of the law relating to these bonds and stocks.

As a further example of the manner in which the financial affairs of the state had been conducted, we cite substantially from the "report of the commission to investigate the indebtedness of the state", made to the general assembly on February 7, 1878 (see house journal of 1877–'78, p. 341).

The act to authorize a state loan for the payment of interest on the public debt, approved August 26, 1868, empowered the governor of the state to borrow, on the credit of the state, on coupon bonds, within twelve months from the passage of the act, a sum not exceeding $1,000,000, or as much thereof as he might deem necessary for the purpose contemplated by the act.

The testimony of the governor who signed these bonds and of the state treasurer, supported by the evidence developed in the examination of the vouchers for conversion and consolidation bonds, and by other evidence, leave no room for doubt that $2,000,000 bonds were issued, or $1,000,000 in excess of the amount authorized by the act.

The "first issue" of $1,000,000 was printed in September, 1868, the bonds of this issue being designated and indorsed as "*loans to pay interest on the public debt*"; the bonds of the "second issue" of $1,000,000, printed in August and November, 1869, were designated and indorsed as "*issued under act approved August* 26, 1868".

The report says:

> The commission are of the opinion that the whole of the second issue was fraudulently issued and placed upon the market without authority of law, and were null and void *ab initio*. Nor can there be any pretense that the second issue was in any wise necessary for the purposes of the act.

As a result of this investigation, the legislature created a court, known as "the court of claims", by a joint resolution passed March 22, 1878.

This court was established with jurisdiction to hear and determine any case or cases, to test the validity of any of the consolidated bonds, coupons, and certificates of stock, or any of the various classes of them mentioned in the report of the bond commission as resting on vouchers not issued in accordance with law.

A number of cases were brought before this court, involving constitutional questions, as well as questions of fact, and upon the latter the proof was convincing as to the illegal funding of certain coupons. The cases were determined in that court, and upon appeal to the supreme court (12 S. C. reports, pages 202, 313) the cases were consolidated and there determined, and the following decision was rendered by the said court:*

> 1. That all the bonds issued under an act entitled "an act to reduce the volume of the public debt and provide for the payment of the same", are valid obligations of the state of South Carolina, except as follows: 1. Such as were issued in exchange for bonds issued under the act entitled "an act to authorize a loan for the relief of the treasury"† or for the coupons of said bonds. 2. Such as were issued in exchange for the *second issue* of bonds under an act entitled "an act to authorize a state loan to pay interest on the public debt",‡ or the coupons of such bonds. 3. Such as were issued in exchange for those conversion bonds which were issued in exchange for either of the two classes of bonds last mentioned, viz, bonds for the relief of the treasury, and the second issue of bonds to pay interest on the public debt, or in exchange for the coupons of *such* conversion bonds.

The supreme court decided that the class of bonds issued under the act for the relief of the treasury (February 17, 1869) were not valid obligations of the state, because the act is in conflict with section 7 of article IX of the constitution.§

The court say:

> This act (act February 17, 1869) we regard as liable to two constitutional objections:
> 1. It purports to create a debt which was not "for the purpose of defraying extraordinary expenditures"; and,
> 2. The debt therein sought to be created is not "for some *single* object", and such object is not "distinctly specified therein".
> * * * * * * * * * *
> Money borrowed for the relief of the treasury might and would be applied to as many different objects as there were demands upon the treasury. We think, therefore, that this act clearly violates both the clauses of the constitution above referred to, and * * * every bond, together with its coupons, issued under the authority of this act is absolutely void, even in the hands of a *bona fide* holder, because issued without any authority whatever, and hence every consolidation bond resting upon such bonds or coupons, is, to the extent that it does rest upon such bonds or coupons, not a valid debt of the state of South Carolina.

In determining the question as to the validity of the second issue of bonds under the act of August 26, 1868,‖ the supreme court say:

> In the case of the second issue of bonds for the payment of the interest upon the public debt * * * there does not seem to have been the shadow of authority of any kind, and which, therefore, are absolutely void, no matter in whose hands they may be; for, if the act be construed as giving authority for a second issue, there is no conceivable reason why a third or fourth or an indefinite number of issues could not have been made upon the same construction; and certainly a construction leading to such a result cannot be a correct one.

The court further decide that—

> If any consolidation bond rests wholly upon any of the three objectionable classes of bonds or coupons * * * mentioned, then it is wholly void; but if it rests only in part upon such objectionable bonds or coupons, then it is only void to the extent which it does rest upon such objectionable bonds or coupons, and for the balance it is a valid obligation of the state.

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* Opinion delivered September 29, 1879.
† Act of February 17, 1869.
‡ Act of August 26, 1868.
§ See page 313, *ante*.
‖ See extract from report of bond commission, *ante*, p. 316.

In these cases the court adjudged the validity of all consolidated bonds which rest upon the following obligations that had been in question: For funding bills of the bank of the state; for payment of interest on the public debt (first issue); for redemption of bills receivable, conversion bonds (act March 23, 1869), except such conversion bonds as were issued for the relief of the treasury, and for the second issue of bonds to pay interest on the public debt; land commission bonds, 1869, and land commission bonds, 1870.

The acts creating this indebtedness were all assailed by the state, but the result has been as above stated.

At the next session of the legislature an act was passed creating the office of special commissioner, whose duty it was to ascertain and establish the validity, or the percentage and amount of invalidity, of each and every consolidated bond and stock certificate, and of the interest thereon, under the decision of the supreme court above referred to. This act was approved December 23, 1879,* and in pursuance thereof the commissioner, on November 26, 1880, made a report from which the following extracts are taken:

All the consolidated bonds and certificates of stock issued by the state up to February 12, 1880, have been examined and reported to the state treasurer.

The total number of $1,000 bonds issued were	4,394
The total number of $500 bonds issued were	1,477
The total number of certificates issued were	2,082
Total number of pieces	7,953

Of these there had been exchanged sixty-seven bonds of $1,000 each; twenty-nine bonds of $500 each, and a vast number of certificates of stock. Eighteen bonds of $1,000 each, and thirty-six bonds of $500 each, were purchased by the sinking-fund commission, so that we have—

Amount of $1,000 bonds issued to February 12, 1880		$4,394,000 00
Less sixty-seven bonds exchanged	$67,000 00	
Less eighteen bonds purchased	18,000 00	
		85,000 00
Leaving total outstanding February 12, 1880		4,309,000 00
Amount of $500 bonds issued to February 12, 1880		734,500 00
Less exchanged	$14,500 00	
Less purchased	18,000 00	
		32,500 00
Total, $500 bonds outstanding February 12, 1880		706,000 00
Total bonds		5,015,000 00
Total stock		590,811 04
Total bonds and stock		5,605,811 04
Invalidity in $1,000 bonds issued		1,052,613 60
Invalidity in $500 bonds issued		77,008 75
Invalidity in stock outstanding February 12, 1880		8,916 05
Total invalidity		1,138,538 40
Deduct invalidity in bonds exchanged	$11,766 41	
Deduct invalidity in bonds purchased	9 00	
And we have		11,775 41
Total invalidity in bonds and stocks outstanding February 12, 1880		1,126,762 99

This amount represents the invalidity in the principal, and does not include the invalidity which attaches to the coupons or interest past due or fundable.

Deduct this amount from the total amount of bonds and stock (face value) outstanding February 12, 1880, and we have the total valid consolidated debt February 12, 1880, in accordance with the decision of the supreme court, face value of bonds and stock, $4,479,048 05.

This principal only includes the consolidated debt, under the act of December, 1873, and has no reference to other valid outstanding bonds which had not been converted into consols under said act.

The special commissioner also reports the examination of valid bills of the Bank of the State amounting to $710,136 45.

* "Act to provide for the settlement of the consolidated debt of the state in accordance with the decision of the supreme court of South Carolina," and act amending same, approved February 19, 1880.

This examination of these bills, with a view to the funding of same, was done under the act of December 24, 1879.

The *final adjustment* of the consolidated debt is now in progress, under the authority of the act of December 23, 1879 (amended February 19, 1880), entitled "An act to provide for the settlement of the consolidated debt of the state in accordance with the decision of the supreme court of South Carolina", which act also appointed the "special commissioner" to ascertain and establish the validity on the percentage and amount of invalidity of the consol bonds and stock in conformity with the principles laid down by the supreme court.

This act as amended provides that every holder of any consol bond or certificate of stock, or of the unpaid interest thereon to July 1, 1878, reported by the special commissioner as wholly valid, or as partially invalid, shall have the right to surrender the same for cancellation, and to receive from the state treasurer a new consol bond or certificate of stock bearing interest at six per cent. for the exact amount of the valid portion of such bond, or certificate, or coupon, or interest; that the same privilege of exchanging or refunding shall be extended to embrace *detached coupons* and interest *orders* due on or before July 1, 1878; that the interest due and unpaid to July 1, 1878, on the valid portion of the consols reported by the commissioner partially invalid, and on the consols so reported wholly valid, shall be "*funded*" in new consols bearing interest from July 1, 1878; and that the new consols issued in exchange for those surrendered as above, and *all* consolidated bonds and certificates of this state, that may at any time hereafter be issued (viz, after February 19, 1880) shall be distinguished by their *color* from the consols formerly issued,* but shall be in other respects (except as above provided) of the same class and character, mature at the same date (1893), bear the same rate of interest, and have the same rights and privileges as do the bonds and stocks authorized to be issued under the original consolidation act of December 22, 1873.

The report of the comptroller-general for the fiscal year ending October 31, 1881, shows the present condition of the consolidated debt under the operation of this act.

SETTLEMENT OF THE FLOATING OR UNFUNDED DEBT.

An act "to provide for the settlement of the unfunded debt of the state incurred before the first of November, 1876", approved March 22, 1878, and amended December 24, 1878, established a "court of claims", to be held by a commissioner, for the purpose of ascertaining all legal and just claims which had not been funded in bonds or stocks, and which were in existence on November 1, 1876. This court had jurisdiction to adjudicate upon all claims of this character (other than for bonds, or stocks, or coupons, or interest thereon), and including the bills of the Bank of the State, and so much of the funded debt as is known as the "Little Bonanza", the warrants drawn by the comptroller in pursuance of act December 24, 1875, providing for the settlement and payment of "certain claims against the state", and the liability of the state by guarantee of the Spartanburg and Union railroad bonds, the balance due thereon by judgment of the court after applying the proceeds of the sale of said road.†

The act required that all claims provided for therein should be duly sued or brought for adjudication before the said court prior to April 1, 1879.

This act also authorized the issue of bonds and stock certificates, to be known as "*deficiency*" bonds and certificates, in the settlement of a portion of such claims as were adjudicated by this court; the other portion of claims so adjudicated was authorized to be *paid* out of appropriations made or to be made for that purpose.

"*Deficiency*" coupon bonds (in denominations of $1,000, $500, and $100), and deficiency stock, are redeemable in ten years, and bear 6 per cent. interest, payable semi-annually and accruing as follows, viz: From July 1, 1878, in cases brought before the commissioner court of claims prior to November 1, 1878, and from July 1, 1879, in cases brought before said commissioner from November 1, 1878, to April 1, 1879.

The amount of "deficiency" bonds and stock outstanding on October 1, 1881, after deducting amount retired by purchase of commissioners of the sinking fund, was, $562,577 50.

The time fixed by previous acts for funding in consols the *unquestionable debt* of the state having expired, the act of December 24, 1880, removes the limitation as to the time of funding, and authorizes the continued issue of consols (brown‡) with interest at 6 per cent., payable semi-annually, in exchange for the following bonds and stocks, including unpaid interest on same to January 1, 1880, at fifty percentum of the principal and said interest, as fixed by the consolidation act of December 22, 1873, the consols to carry interest from January 1, 1880, viz:

1st. Issues prior to January 1, 1866.

Stock: Revolutionary war claims, redeemable at pleasure of the state. Act 1794.
Bonds and stock: Rebuilding city of Charleston, redeemable 1868 and 1870. Act 1838.
Bonds: Aid Blue Ridge railroad, redeemable 1875, 1876, 1877, 1878, 1879. Act 1854.
Bonds: Construction new state capitol, redeemable 1871 and 1881. Acts 1853 and 1855.
Stock: Construction new state capitol, redeemable 1877. Act 1856.
redeemable 1888. Act 1857.

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*The color of the new consols is *brown*, but they are engraved from the same plates as the *green* consols issued under prior acts.
†Amounting to $474,600. ‡See act February 19, 1880.

Stock: redeemable 1883 and 1885. Act 1858.
redeemable 1887 and 1889. Act 1859.
redeemable 1882 and 1886. Act 1861.
redeemable 1890 and ——. Act 1863.
These are exchangeable at the state treasury on surrender thereat, with further reference.

2d. Issues since January 1, 1866.

Bonds and stocks: "Funding," redeemable in 1887 and 1897. Acts September and December, 1866.
Bonds: "Redemption bills receivable," redeemable 1888. Act August, 1868.
Bonds: Payment interest public debt, redeemable 1888. Act August, 1868 (first issue).
Bonds: "Funding bills Bank of State," redeemable 1888. Act September, 1868.
Bonds and stock: "Conversion state securities," redeemable 1888. Act March, 1869.
Bonds: "Land commission," redeemable 1888. Act March, 1869.
Bonds: "Land commission," redeemable 1889. Act March, 1870.

These bonds and stocks (issued since January 1, 1866), with the unpaid coupons and interest to January 1, 1880, are exchangeable upon surrender thereof at the state treasury, *after the* same have first been examined by the comptroller-general of the state, and in accordance with his official report setting forth the validity or the amount of invalidity of same, as established by the decision of the supreme court rendered September, 1879, in the consol cases already referred to. The coupons of bonds of these issues, however, which matured *prior* to July 1, 1872, and which have been *detached* from the bonds to which they belong, are not included in the privileges of this act (December 24, 1880*).

The following is an extract from the report of the comptroller-general for the fiscal year ending October 31, 1880:

Consol bonds and stocks (green and brown).

Funded to November 1, 1880		$6,368,556 82
Less retired by sinking fund commission	$31,000 00	
Less invalidity in green bonds exchanged for brown	350,949 89	
Invalidity in green bonds and stocks not yet exchanged	775,813 11	
		1,157,763 00
Total consols		5,210,793 82
Deficiency bonds and stocks		564,855 98
State scrip, Agricultural College		191,800 00
Total funded debt		5,967,449 80
Ante-bellum bonds and stocks	$276,860 44	
Post-bellum bonds and stocks	451,306 00	
The former amount is all valid, and in being funded is allowed interest to July, 1879. Estimating seven years as average period for which interest is allowed, it would increase the ante-bellum amount by $116,281 38, making $393,141 82 to be funded, and equal in consols to		196,570 91
Of the post-bellum securities unfunded $186,306 is wholly valid, and would give in consols.	$93,153 00	
The balance, $265,000, is only partially valid, being "interest on public debt" and "conversions". Estimating for these the same ratio of invalidity as has been found in the securities of these classes already funded, and it amounts to about 7½ per cent., say $19,875, leaving to be funded $245,125, equal to consols	122,562 50	
But these post-bellum bonds have interest allowed from 1872 to 1880, say an average of seven years, which interest is required also to be funded. This would give seven years' interest on $431,431, equal to $181,201, or consols	90,600 50	
		306,316 00
There is also fundable interest (past due to 1878) to be consolidated	181,097 61	
This also has more or less invalidity, which, estimated at same ratio as that already funded, amounts to	34,408 54	
Leaving to be consolidated		146,689 07
The whole amount of bills of the Bank of the State passed upon by special commissioner, and authorized to be funded, is, say	$730,000 00	
There has been funded	685,710 00	
Leaving	44,290 00	
Which, at 50 per cent., gives consols		22,145 00

*See report of the bond commission appointed by joint resolution of June 8, 1877.

RECAPITULATION.

Total consols	$5,210,793 82
Total deficiencies	564,855 98
State scrip, Agricultural College	191,800 00
To be funded for ante-bellum principal and interest, say	196,570 91
To be funded for post-bellum principal and interest, say	306,316 00
To be funded for fundable interest, say	146,689 07
To be funded for bills, Bank of State, say	22,145 00
Total bonded debt of state, say	6,639,170 78

GEORGIA.

In the early history of Georgia, so far as relates to the public debt, nothing occurred worthy of detail. Internal improvements received early attention. The University of Georgia was established in 1785; the Central Bank of Georgia, a state institution, was chartered and established in 1828. The public debt of the state amounted to $725,000 in 1837, and to liquidate this the Central Bank was authorized to borrow the money, payable within twelve months out of the capital stock of the bank.

The issue of $1,000,000 of 8 per cent. interest-bearing bonds was authorized by an act passed December 23, 1840, in denominations of $5 and upward, to mature in five years, for the payment of which the faith and credit of the state and the assets of the bank were pledged. These bonds were to be used exclusively for the purpose of redeeming the outstanding bills of the Central Bank.

An act was passed December 29, 1847, authorizing new bonds to be issued to redeem the bonds above mentioned, the new bonds to be in the denomination of not less than $500, to be payable at such times as might be agreed on, but not more than $75,000 should fall due in one year, and that the bonds should bear 7 per cent. interest.

The state was a stockholder in the Bank of Augusta, the Planters' Bank of the State of Georgia, the Bank of the State of Georgia, and in the Bank of Darien. These shares of stock constituted, in part, the capital stock of the Central Bank, and some of them were sold in 1841. The remainder, yet held by the state, are deemed worthless.

In 1836 an act was passed providing for the construction of a railroad from some point on the Tennessee river, near Rossville, to some point on the southeastern bank of the Chattahoochee river, as a state work, to be known as the Western and Atlantic Railroad of the State of Georgia. The road was completed and is now the property of the state, and various bonds, stock, and scrip were issued upon it. The Atlantic and Gulf railroad was incorporated by an act approved February 27, 1856, in which the state invested $1,000,000. To provide for the payment of the stock the governor was authorized to issue bonds (if there were no unappropriated money in the treasury) as the subscription became due, to run twenty years, and to bear 6 per cent. interest per annum. Some of the bonds issued for that purpose are yet outstanding, as will appear by the official statement of the public debt.

On March 3, 1874, it was enacted that by reason of the disastrous consequences of the civil war to said company, and for the purpose of insuring the completion of the road connecting the "Atlantic with the Gulf of Mexico, through the state, as originally contemplated", three-fourths of the stock owned by the state should be assigned to said company on certain conditions and pledges. It is to be presumed that these conditions had not been complied with up to October 1, 1880, inasmuch as the state was the owner of the stock at that date.

On December 11, 1858, an act was passed directing the governor to issue new bonds, bearing the same rate of interest as those then in the hands of holders, to be arranged upon such schedule, and payable at such period, as that, by providing annually a sinking fund, the whole principal of the public debt should be paid when the last bonds became due; the sinking fund to be created out of the earnings of the Western and Atlantic railroad. The act further provided that on payment of any portion of the public debt the governor should execute bonds, in the sum of $1,000 each, equal to the amount so paid, payable to the treasurer of the educational fund, with interest at 6 per cent. per annum, so that as the public debt was decreased the educational fund should be increased. This provision was repealed, however, after the reconstruction of the state.

No debts were incurred during the period of the war which the state is authorized to pay.

The constitutional convention, which met in 1865, directed the issue of $500,000 in bonds to meet the wants of the treasury then pressing, there not being a dollar therein, but only $30,000 were placed on the market. These were subsequently converted into other bonds.

During the period of reconstruction, which terminated in 1868, several acts were passed authorizing the issue of bonds, among which was one authorizing the loan of $200,000 for the purchase of corn to relieve the suffering poor.

On the 12th day of March, 1866, an act was passed authorizing the issue of the following bonds:

First. To meet appropriations and to better equip the Western and Atlantic railroad, $1,500,000, with interest not exceeding 7 per cent. per annum, payable semi-annually, to run thirty years, or, at the option of the governor, to be redeemable after five and payable in twenty years. A sinking fund was created out of the income of the Western and Atlantic railroad sufficient to pay the interest and 3 per cent. annually of the principal.

Second. For the purpose of renewing bonds then due, $830,550, to be issued on like terms and upon like security as the above bonds.

Third. Six hundred thousand dollars, for the purpose of paying the land tax, assessed against the people of Georgia by the United States, amounting to $584,367 33, with not exceeding 7 per cent. interest, and to be payable at such time as the governor might see fit. The provision relating to the sinking fund does not apply to these bonds. These bonds ($600,000) were prepared but not issued, and the legislature, by an act passed December 13, 1866, directed the governor to issue them in exchange for, or in redemption of, such bonds as might become due in 1868, 1869, and 1870.

By an act approved December 3, 1866, the governor was instructed to indorse the bonds of the Macon and Brunswick railroad to the amount of $10,000 per mile.

The debt on November 1, 1866, was as follows:

Bonds issued prior to 1861, not yet due	$2,676,500
Bonds issued under the act of March 12, 1866, including loan for purchase of corn	3,030,000
Bonds issued to the Atlantic and Gulf Railroad Company in 1866, under act of 1856	134,500
Total	5,841,000

The superintendent of the Western and Atlantic railroad purchased of the United States government railroad property amounting to $472,944 66. To secure the payment of this sum the superintendent of the road and the state treasurer executed a penal bond to the United States, in the sum of $982,310 72, conditioned that the state of Georgia would pay for the property within two years from date of purchase, and interest at the rate of 7.30 per cent., payable quarterly. By an act approved December 18, 1866, the faith of the state was pledged for the payment of debt and interest. The amount was paid, but it was afterward claimed that more than its value had been paid for the rolling stock, and an effort was made to reopen the negotiation, which at last proved successful, and in 1877 the sum of $199,038 58 was allowed by the United States Court of Claims and paid to the state.

The following provision is contained in the constitution of 1868:

[Article III, section 6, paragraph 5.]

The general assembly shall pass no law making the state a stockholder in any corporate company; nor shall the credit of the state be granted or loaned to aid any company without a provision that the whole property of the company shall be bound for the security of the state, prior to any other debt or lien, except to laborers; nor to any company in which there is not already an equal amount invested by private persons; nor for any other object than a work of public improvement.

Under this provision of the constitution state aid to a large amount was granted to railroad companies. The several acts authorizing such grants will be mentioned hereinafter, but the total amount of the contingent liability originally assumed cannot be ascertained, because the published records contain only the amount guaranteed per mile, and the length of the respective roads is not given. As will appear hereinafter, a number of these indorsements were declared null, void, and unconstitutional.

The following aid was granted in 1868:

	Per mile.
To the Macon and Augusta railroad	$10,000
To the Georgia air-line	12,000
To the South Georgia and Florida and Georgia railroad	8,000

On October 10, 1868, the issue of bonds sufficient to pay the interest due and unpaid and to become due up to February 1, 1869, was authorized by an act which does not provide when the bonds to be issued should mature nor what interest they shall bear.

On the 18th day of March, 1869, an act was passed granting aid to the Brunswick and Albany railroad, originally the Brunswick and Florida railroad, recognizing a claim against the state in favor of said company, since a portion of the rails and material had been used on the Western and Atlantic railroad, the property of the state. The state was to indorse the bonds of the company to the amount of $15,000 per mile.

Aid was also granted to the following companies at the same session, to wit:

	Per mile.
Alabama and Chattanooga	$8,000
Cartersville and Van Wert	12,000
Dalton and Morgantown	12,000

The several acts provide for a first lien to the state, and that the bonds should not be sold at less than 90 cents.

An act was adopted, August 27, 1870, authorizing a loan of a sufficient amount to pay the expenses of the general assembly, to be paid out of the first funds coming into the treasurer's hands, amended October 5, 1870, by providing for interest, if the loan be effected by bonds, at a rate not exceeding 7 per cent., and the principal, when due; that an amount should be borrowed sufficient to pay the officers of the civil establishment and other expenses of the state, but restricting the authority to these purposes.*

Under the authority of these acts currency bonds amounting to $2,000,000 were issued. It is claimed that it was not intended to put these bonds on the market or in circulation, but that they were from time to time hypothecated

* This is the act authorizing the quarterly gold bonds, *post*.

for loans made and replaced by the gold quarterly bonds, which were then being engraved. The entire issue was afterward declared void, because the bonds were not all returned. The act of voidance makes no exception as to the status of the holder.

An act was passed on September 15, 1870, authorizing the governor to issue bonds to run twenty years, with seven per cent. annual interest, payable quarterly, interest and principal payable in gold, sufficient in amount to meet all outstanding bonds and coupons then due or to become due, until otherwise directed. Three million dollars in bonds were issued under this act.

During this year state aid was granted to the following railroads, in the respective sums mentioned, by indorsing the bonds of the companies:

	Per mile.
Albany and Columbus	$12,000
Albany, Mobile and New Orleans	12,000
Americus and Isabella	12,000
Americus and Florence	12,000
Americus and Hawkinsville	12,000
Atlanta and Blue Ridge	15,000
Athens and Clayton	15,000
Atlanta and Lookout $1,875 per mile for first 8 miles, and $3,000 for each further mile.	
Augusta and Hartwell	15,000
Camilla and Cuthbert	12,000
Chattahoochee	12,000
Columbus and Atlanta Air-Line	12,000
Dalton and Morganton	15,000
Georgia Seaboard and Northwestern	12,000
Grand Trunk	12,000
Great Southern	12,000
Griffin, Monticello and Madison	15,000
Lookout Mountain	15,000
Marietta, Canton and Ellijay	15,000
McDonough Western	12,000
Memphis Branch	15,000
Newnan and Americus	12,000
Northwestern	15,000
North and South	12,000
North Georgia and North Carolina	12,000
Ocmulgee River	15,000
Polk's State Quarry	15,000
St. Mary's and Western	15,000
Savannah, Griffin and North Alabama	12,000

The aid to the Macon and Brunswick railroad was increased to $13,000 per mile on the entire road, and on the South Georgia and Florida to $12,000 per mile on the unfinished portion.

An act was passed at the same session directing the governor to lease the Western and Atlantic railroad at $25,000 per month, which was accordingly leased to the Western and Atlantic Railroad Company.

It appears that an act was passed on October 17, 1870, granting aid to the Brunswick and Albany railroad, although the act itself does not appear among the published acts of that session. It is referred to in governor's message, reports of committees, subsequent acts, and in the constitutional amendments. From these sources it seems that the act authorized the issue of the bonds of the state to said company at the rate of $8,000 per mile, amounting, in the aggregate, to $1,880,000, in exchange for the entire issue of second-mortgage bonds of the company, amounting to $2,350,000. The bonds to be issued were to be of the denomination of $1,000, to be payable in twenty-five years, with seven per cent. interest payable semi-annually, interest and principal payable in gold. Bonds of $1,000 each, 1,800 in number, were issued to the company, but the entire issue was subsequently declared void.

On December 9, 1871, an act was passed over the governor's veto entitled "An act to protect the people of the state of Georgia against the illegal and fraudulent issue of bonds and securities, and for other purposes connected with the same". A preamble to the act recites that divers bonds purporting to be bonds of the state of Georgia, and divers bonds bearing the indorsement of the state, had been issued by the late governor of the state, and that divers bonds issued prior to his administration had been negotiated by him, and that it was believed that a large portion of such bonds had been illegally and fraudulently issued and negotiated, the extent and amount of which was unknown to the general assembly. The act provides for the appointment of a committee of investigation for the purpose of ascertaining all facts connected with the history of the bonds. It was enacted that all persons holding bonds of the state, or bearing indorsements thereof, should report the same for registration before April 1, 1872, and that failure so to report was to be deemed *prima facie* evidence that they were illegally or fraudulently issued. Until the further orders of the general assembly the treasurer of state was forbidden to pay any interest on bonds issued or negotiated since July 4, 1868.

This committee made an elaborate report pointing out the objections to the several issues of bonds claimed to be void and unconstitutional. At the same session, resolutions were adopted* appointing four different committees of investigation, to wit:

1st. A committee to investigate the official conduct of the late governor, including his management of the finances of the state.

2d. To investigate the management of the Western and Atlantic railroad.

3d. To investigate the fairness or unfairness of the contract made between the late governor and the lessees of the Western and Atlantic railroad, known as the Western and Atlantic Railroad Company.

4th. To investigate as to whether any claims had been wrongfully allowed by certain commissioners theretofore appointed to audit claims against the Western and Atlantic railroad.

These several committees made reports, and a resolution was adopted, that the lease of the railroad was deemed to be advantageous to the state. Acts were passed, declaring certain bonds unlawfully and unconstitutionally issued, and the action of the legislature was sustained by the people, in adopting certain constitutional amendments.

An act approved January 18, 1872, authorized the issue of bonds to the amount of $700,000 for the purpose of funding, exchanging, or redeeming the state bonds maturing in 1872, these bonds to bear not exceeding seven per cent. interest, and to run twenty years. By the same act a temporary loan of $300,000 was authorized for the purpose of paying the interest due upon bonds issued prior to June 1, 1868, the amount to be repaid out of the taxes of 1872.

By several acts adopted at the session in August, 1872,† the indorsement of the state's guaranty upon the bonds of the Bainbridge, Cuthbert, and Columbus Railroad Company, the Cartersville and Van Wert Railroad Company, the Cherokee Railroad Company, and the Brunswick and Albany Railroad Company, was declared null and void, and the payment thereof forbidden, and the issue of state gold bonds in aid of the Brunswick and Albany railroad, under the act of August 16, 1872, was declared null, void, and unconstitutional. Certain gold bonds held by a New York banking firm, 112 in number, were declared void, and of no binding force against the state; one of the bonds was afterward (February 22, 1877) declared legal, it appearing that a mistake had been made. A resolution was adopted at the same time declaring the validity and binding force of the state's indorsement of the bonds of the Macon and Brunswick Railroad Company.

A further loan was authorized February 19, 1873, providing for the issue of bonds to the amount of $1,200,000, to bear interest not exceeding eight per cent. per annum, payable semi-annually, $100,000 to be redeemed annually. The bonds were issued for the purpose of obtaining means to redeem the past-due bonds and interest. They were to be exchanged for such other bonds and coupons as might fall due during the then ensuing next three years, or to be sold from time to time to the number necessary to raise the required amount to meet the payment of falling-due bonds. To secure the prompt payment of these bonds the governor was instructed to increase the percentage of taxes, so as to produce the sum of $100,000 annually, to be applied to the extinguishment of this debt until all should be paid, and the faith of the state was pledged that this provision should not be repealed. The bonds issued under this act are, by the terms thereof, exempt from state, county, and municipal taxation; and it is also provided that upon the sale of these bonds all unnegotiated bonds and coupons issued under the act of January 18, 1872, shall be withdrawn from the market and canceled. Another act was passed on the same day appropriating one-half of the income of the Western and Atlantic railroad to the extinguishment of the public debt. It provides that as often as there should be $25,000 in the treasury belonging to the fund thereby created, bonds of the state should be purchased at the lowest market rate.

On the 17th day of February, 1873, it was enacted that if railroads should be sold on account of non-payment of interest accruing on bonds indorsed by the state, the governor might purchase such roads, rolling stock, and equipments for the state, and make disposition of the same, subject to the approval of the next general assembly.

The Macon and Brunswick Railroad Company failed to pay the interest on the bonds indorsed by the state which fell due on July 1, 1873, and on the 2d day of July the governer seized the road and its property. The amount of the outstanding bonds was $2,550,000, and the amount of net earnings was estimated at $60,000. There were also outstanding about $70,000 of what were known as pass-bills issued by the company, and it was deemed advisable to redeem these, and the net earnings during the years 1873 and 1874 were applied to this object.

Although the state had by resolution declared the validity of the indorsement of these bonds, yet the governor claimed in his message delivered in 1875, that a portion of the bonds indorsed were invalid. Under the act of 1866 there had been indorsed $1,950,000, and under the act of 1870, $600,000. A resolution was adopted at the then session of the legislature declaring the indorsement on the former valid, and on the latter unconstitutional and void, except as to a few bonds which were specially excepted. All of the earnings of the road up to January 1, 1875, had been used to pay the "change" bills, of which there were yet outstanding on that date, $16,750.‡

Better to protect the interest of the state where its indorsement has been obtained upon railroad bonds, it was enacted on March 5, 1875, that in an event of the sale of any of the railroads, by reason of the non-compliance with or non-performance of the conditions imposed by the several acts authorizing the guaranty by the state, the governor might bid for and buy such railroad under certain limitations.

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* November 28, 1871. December 1, 1871. † Laws 1872, pages 5, 6, and 7. ‡ Estimated.

On the following day a resolution was passed directing the governor to sell the Macon and Brunswick railroad. In accordance with which the road was sold in June of that year, the state becoming the purchaser for $1,000,000. The road was again sold by Governor Colquitt, under acts of September 3 and October 14, 1879, for $1,125,000.

The Cartersville and Van Wert or Cherokee railroad also failed to pay interest due in December, 1871, but before the same could be seized it had been sold on execution to pay laborers and employés.

The North and South railroad, upon whose bonds to the amount of $240,000 the indorsement of the state had been placed, also failed to meet the interest, and the state became liable for the principal and interest. The road was seized on April 23, 1874, and was operated by the state until September 5, 1877, when it was sold for the sum of $40,500, to be paid January 1, 1884, with seven per cent. interest semi-annually in advance.

The bonds of the Memphis branch railroad to the amount of $34,000 were indorsed in May, 1874. This company also failed to meet the payments, was seized, and the property of the company, except its franchise, road-bed, and a bridge across the Oostanaula river, was sold in August, 1877, for the sum of $9,000, payable January 1, 1881, with seven per cent. interest.

In consequence of these several losses and additional burdens, and in accordance with the governor's recommendation, the provisions in the charters of the several railroad companies heretofore incorporated, by which the indorsement of the state was authorized to be placed upon the bonds of such railroad companies, no matter upon what terms aid was to be granted, were repealed by an act approved February 25, 1874. This, however, did not affect vested rights, and the act provides for the adjudication of any claim of such right by the courts.

By a resolution adopted the Northeastern railroad was specially excepted from the operation of this act.

No further bonds were indorsed after this date, except—

1st. The bonds of the Memphis branch railroad in the sum of $34,000, to which the company was entitled, the road having been partially constructed before the passage of the act.

2d. The bonds of the Northeastern railroad were indorsed in 1878 to the amount of $260,000.

The public debt (actual) on January 1, 1874, was $8,343,000, and on January 1, 1875, $8,105,500. The interest on the debt was promptly paid as the same became due. The amount of the outstanding bonds of the railroads which had defaulted, and the validity of which was admitted by the state, is not included in the above amount.

On February 27, 1875, an act was passed to void the state's indorsement on the bonds of the Alabama and Chattanooga Railroad Company; the act recites that the bonds thus indorsed by the governor, under the authority of the act of March 20, 1869, are second-mortgage bonds, and upon their face expressly recognize the existence of a prior and first mortgage and lien upon the property, and were issued, therefore, in conflict with paragraph 5, section 6, of article III of the constitution.

An act passed on March 2, 1875, recited that divers bonds of the state, which matured prior to the 1st day of January, 1872, were then in circulation, and that it was believed that they had all been paid and that they had been illegally and fraudulently reissued and negotiated, in an amount unknown to the general assembly. It provided for the registration of such bonds by the treasurer, and that non-registry on or before August 1, 1875, should be deemed *prima facie* evidence of the payment and illegal issue of the same.

The following amendment and additional clause to section 6, article 3 of the constitution was adopted by the legislature of 1875* and 1877,† and was ratified by the people in May, 1877:

> Neither the general assembly nor any other authority or officer of this state shall ever have power to pay or recognize as legal, or in any sense valid or binding upon the state, any direct bonds, gold bonds or currency bonds, or the state's alleged guaranty or indorsement of any railroad bonds, or any other bonds, guarantees, or indorsements heretofore declared to be illegal, fraudulent, or void by act or resolution of the legislature of the state, or that may be declared illegal, fraudulent, or void by act or resolution of the legislature originating this amendment,‡ viz, the state gold bonds issued under the act of October 17, 1870, in aid of the Brunswick and Albany Railroad Company; the currency bonds issued under the act of August 27, 1870; the quarterly gold bonds issued under the act of September 15, 1870, which are enumerated in the act of August 23, 1872; the indorsement of the state upon the bonds of the Brunswick and Albany Railroad Company, made under the act of March 18, 1869; the indorsement of the state upon the bonds of the Cartersville and Van Wert Railroad Company, and of the Cherokee Railroad Company; the indorsement of the state upon the bonds of the Bainbridge, Cuthbert and Columbus Railroad Company, and all other bonds, guarantees, or indorsements declared illegal, fraudulent, or void as herein provided.

It absolutely forbade all future recognition of these claims, by legislature, in courts, or by citizens.

Under the various acts (declaring the invalidity of the indorsements) and in pursuance of this amendment, the state admitted their liability only on the following:

Macon and Brunswick railroad	$1,950,000
North and South railroad	240,000
Memphis branch railroad	34,000
South and Georgia and Florida railroad	464,000

This latter company was paying the interest on its debt.

By an act approved February 17, 1854, the issue of $375,000 in six per cent. bonds, for the purpose of exchanging outstanding bonds of the Central Bank, was authorized. The old bonds were bearing seven per cent. interest, and the change to six per cent. raised questions with the holders, and the new bonds, though executed,

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* Acts 1875, p. 27. † Acts 1877, p. 24. ‡ Legislature of 1875.

were not issued. They were taken from the treasury vault in 1864, by unauthorized persons, as it is stated in an act passed on February 23, 1876, by which act the issue of February 17, 1854, was declared null and void. For the purpose of paying the interest past due and becoming due upon the recognized bonds of the Macon and Brunswick railroad, and upon the bonds of the North and South railroad, both of which were indorsed by the state, an act approved February 25, 1876, authorized the issue of a sufficient amount of bonds to be dated July 1, 1876, to mature in 20 years, and to bear seven per cent. interest, payable semi-annually, and to be of the denomination of $1,000 each. Under this act bonds to the amount of $542,000 were issued and are yet outstanding.

On January 1, 1877, the debt (exclusive of admitted railroad-bond liabilities) was $8,447,500.

On the 19th day of February, 1877, an act was passed authorizing the issue of bonds to the amount of $2,298,397, for the purpose of retiring, by exchange or paying off the recognized bonds of the Macon and Brunswick railroad to the amount of $1,950,000; of the North and South railroad, indorsed by the state, to the amount of $240,000; also bonds of the Memphis branch railroad, indorsed by the state, to the amount of $34,000, with accrued interest on all of said issues to January 1, 1877, amounting to $74,397. The act provides that the bonds shall be sold at not less than par, and the proceeds to be applied to the retirement at par of the above-described bonds, or that the new bonds may be exchanged at par: the new bonds to be of the denomination of $1,000 each, to be dated January 1, 1877, maturing in twelve years, and to bear interest from said date at six per cent. per annum payable semi-annually.

By an act approved February 26, 1877, the treasurer was authorized and directed to pay ten cents on the dollar for all "change bills" issued by the Western and Atlantic railroad during the war, which might be presented. Of these bills, $200,000 had been issued by this company by virtue of an act passed in 1863.

A constitutional convention was held in 1877, and several provisions relating to the debt question were adopted. The constitution was ratified by the people on the 5th day of December, 1877.

These provisions are as follows:

ARTICLE VII, SECTION 3. No debt shall be contracted by or on behalf of the state, except to supply casual deficiencies of revenue, to repel invasion, suppress insurrection, and defend the state in time of war, or to pay the existing public debt; but the debt created to supply deficiencies in revenue shall not exceed in the aggregate two hundred thousand dollars.

SEC. 4. All laws authorizing the borrowing of money by or on behalf of the state shall specify the purpose for which the money is to be used, and the money so obtained shall be used for the purpose specified, and no other.

SEC. 5. The credit of the state shall not be pledged or loaned to any individual, company, corporation, or association, and the state shall not become a joint owner or stockholder in any company, association, or corporation.

SEC. 8. The state shall not assume the debt, nor any part thereof, of any county, municipal corporation, or political division of the state, unless such debt shall be contracted to enable the state to repel invasion, suppress insurrection, or defend itself in time of war.

SEC. 9. The general assembly shall have no authority to appropriate money, either directly or indirectly, to pay the whole or any part of the principal or interest of the bonds or other obligations which have been pronounced illegal, null, and void by the general assembly, and the constitutional amendments ratified by a vote of the people on the first day of May, eighteen hundred and seventy-seven, nor shall the general assembly have authority to pay any of the obligations created by the state under laws passed during the late war between the states, nor any of the bonds, notes, or obligations made and entered into during the existence of said war, the time for the payment of which was fixed after the ratification of a treaty of peace between the United States and the Confederate States; nor shall the general assembly pass any law, or the governor or other state official enter into any contract or agreement, whereby the state shall be made a party to any suit in any court of this state, or of the United States, instituted to test the validity of any such bonds or obligations.

* * * * * * * * *

SEC. 12. The bonded debt of the state shall never be increased, except to repel invasion, suppress insurrection, or defend the state in time of war.

Section 13 provides for the application of the money received from the sale of railroads and any other property owned by the state toward extinguishment of the bonded debt. The new constitution also provides for a biennial session of the legislature instead of an annual.

The recognized public debt on January 1, 1878, was $10,644,500, which was all for which the state admitted its liability, except the contingent liability on the bonds of the South Georgia and Florida railroad.

An issue of bonds to the amount of $500,000 was authorized by an act approved December 14, 1878, for the purpose of redeeming the instalments of bonds issued under the act of February 27, 1856, which fall due in 1879, 1880, and 1881; the new bonds were to run six years and bear interest at the rate of four per cent. per annum; to be issued in sums not less than $5 nor more than $100; and to be sold at not less than par value. Under this authority $400,000 were issued, but of these $293,000 have been redeemed, having been paid in as part purchase-money of the Macon and Brunswick railroad.

The recognized debt on October 1, 1879, was $10,344,500, which, during the subsequent year, was reduced to $9,951,500, as appears by the official report of the comptroller of October 1, 1880. The interest on the debt falling due in 1881 is $672,415.

The following is an analysis of the debt, showing the date of issue, amount, date of maturity, and rate of interest, as taken from that document:

Year of issue.	Original amount of issue.	Amount outstanding.	Authority for issue.	Purpose for which issued.	Date of maturity.	Rate, per cent., of interest.
1861	$100,000	$100,000	Act February 27, 1856	In aid of the Atlantic and Gulf railroad	Feb., 1881	6
1866	100,000	100,000	.....do	.....do	Feb., 1886	6
1866	34,500	34,500	.....do	.....do	Feb., 1886	6
1866	150,000	150,000	.....do	.....do	Aug., 1886	6
1866	15,500	15,500	.....do	.....do	Aug., 1886	6
1866	2,800,000	2,800,000	Act March 12, 1866	$1,500,000 for the purpose of meeting appropriations and equipment of the Western and Atlantic railroad; $600,000 to pay to the government of the United States the land tax about to be levied, and $1,300,000 to redeem outstanding bonds, and on March 13, loan of $200,000 for purchase and distribution of corn was authorized.	May, 1886	7
1866	800,000	800,000	.....do		May, 1886	7
1870	2,098,000	2,097,000	Act September 15, 1870	To redeem outstanding bonds and for the general fund*	Oct., 1890	7
1872	207,000	207,000	Act January 18, 1872.....	$700,000 authorized to redeem or refund bonds due in 1872	July, 1892	7
1872	100,500	100,500	.....do			
1873	100,000	100,000	Act February 19, 1873	For the payment of past-due interest, past-due bonds, and such bonds as matured in three (3) years after passage of the act.	April, 1881	8
1873	100,000	100,000	.....do		April, 1882	8
1873	100,000	100,000	.....do		April, 1883	8
1873	100,000	100,000	.....do		April, 1884	8
1873	100,000	100,000	.....do		April, 1885	8
1873	100,000	100,000	.....do		April, 1886	8
1876	542,000	542,000	Act February 25, 1876.....	To pay interest due and to become due upon bonds of the Macon and Brunswick railroad and North and South railroad, indorsed by the state.	July, 1896	7
1877	2,298,000	2,298,000	Act February 19, 1877.....	To redeem $1,950,000 of the bonds of the Macon and Brunswick railroad indorsed by the state, $240,000 of the bonds of the North and South railroad indorsed by the state, $34,000 of the bonds of the Memphis branch railroad indorsed by the state, and $74,397 to pay interest to January 1, 1877.	May, 1889	6
1880	400,000	107,000	Act December 14, 1878.....	To pay outstanding bonds due in 1879–'80 and 1881 issued under the act of February 27, 1856.	Jan., 1886	4

* Gold quarterly bonds.

FLORIDA.

Florida was ceded by Spain to the United States in 1819, and an act establishing a territorial government therein was passed by Congress March 30, 1822.

Several banks were chartered in 1833, and the territory issued her bonds in aid of the enterprises in the sum of about $4,000,000.

The banks were under the control of the territory, and made flattering reports from time to time to the legislature. In the general crisis of 1837, however, they suspended specie payment, and it was soon thereafter ascertained that they were hopelessly insolvent. The funds of the banks were loaned to the stockholders, and the only security given to the banks was the land to purchase and pay for which the money was borrowed.

There was issued to the Union Bank alone $3,000,000.

In 1840 the judiciary committee of the council made an elaborate report on the liability of the territory to pay these bonds, and concluded with the following resolutions, which were adopted:

1. *Resolved*, That the power of the governor and legislative council of the territory of Florida delegated by Congress over all rightful subjects of legislation under that clause in the constitution which invests Congress with authority "to make all needful rules and regulations respecting the territory and other property belonging to the United States", does not extend to the creation of banks with exclusive privileges and franchises, nor to the issuing of bonds and guaranties in aid of such institutions, pledging the faith and credit of the people of Florida.

2. *Resolved*, That such pledge of the faith and credit of the people of Florida is null and void.

The other branch of the legislative council (senate) did not coincide in the views thus expressed, but in strong terms protested against them.

From this report it appears that at times the banks had already procured bonds "purporting to be guaranteed by the territory" to the amount of $3,900,000; that they claimed a further issue under the same authority amounting to $5,600,000 more.

The population of Florida was estimated at 50,000 souls, which would make the per capita debt about $200. The interest on this debt the committee claimed could not be raised by taxation, but only by an absolute surrender of the property of the citizens.

The bank and debt question was the subject of investigation by numerous committees of the council. The

constitution adopted by the people of Florida prior to her admission as a state in 1845, provides that the faith and credit of the state shall not be pledged in aid of any corporation. At that date the total debt of Florida was $4,850,000, the revenue $98,000, the expenditures $100,000. Soon after 1845 the state officials began to agitate schemes of internal improvement. The governor in 1852 called attention to the fact that the constitution declared that a liberal system of internal improvements was essential to the development of the resources of the country and made it "the duty of the general assembly as soon as practicable to ascertain by law proper objects of improvement in relation to roads, canals, and navigable streams, and to provide for a suitable application of such funds as may be appropriated for such improvements". In commenting on this, the governor said to the legislature:

> How little this provision of the constitution has been practically regarded, your recent journeys from your respective homes in every part of the state must have painfully reminded you. It is a melancholy reflection, that while the spirit of improvement is pervading every other state—opening new sources of wealth and comfort, and stimulating human industry in all its varied departments—Florida alone, like the slothful servant who buried his talents, seems well-nigh content with inaction and repose on this vital subject.

The subject of improvements being once thoroughly agitated, the legislature of Florida, January 10, 1855, passed an act to provide for and encourage a liberal system of internal improvements in that state, and issued bonds to the extent of $10,000 per mile to certain railroad companies, the interest whereon was duly guaranteed by the trustees of the internal-improvement fund created by the act. Such bonds became a first lien or mortgage on the roads, their equipments, and the franchises of the companies. The system of roads to be aided, under this provision, by a guarantee from the internal-improvement fund, to the extent of ten thousand dollars per mile for iron and equipment, embraced as the terminal points the bays of Pensacola and St. Andrew's in the western district, St. Mark's or Crooked river in the middle district, Fernandina and Jacksonville in the eastern district, and Tampa and Cedar Key in the southern district, making in the aggregate little less than 700 miles of road.

At this time, if we may judge from the message of the governor, the finances of the state were not in the most flourishing condition. The state had not depended on resources from taxation, but had relied too much upon loans to supply deficiencies. This may be seen by reference to the following table:

Years.	Revenue collected.	Warrants issued.
For the fiscal year ending October 31, 1846	$27,597 28	$56,909 57
For the fiscal year ending October 31, 1847	45,357 60	52,787 46
For the fiscal year ending October 31, 1848	56,832 72	54,913 81
For the fiscal year ending October 31, 1849	58,638 11	55,807 79
For the fiscal year ending October 31, 1850	46,079 84	38,559 33
For the fiscal year ending October 31, 1851	57,141 10	67,187 73
For the fiscal year ending October 31, 1852	56,619 63	55,234 49
For the fiscal year ending October 31, 1853	57,278 36	108,607 88
For the fiscal year ending October 31, 1854	62,801 51	53,417 13
For the fiscal year ending October 31, 1855	68,365 19	85,365 19
Total	535,711 34	627,890 38

This shows a deficiency of revenue for the ten years of $92,179 04, equal to an average deficiency of over $9,000 per annum. To supply this, loans were resorted to by special acts, under the law authorizing the comptroller to invest the school, seminary, and internal-improvement funds in the stocks of Florida and other states. The total debt of the state in 1855 was $181,872 92, the greater part of which had been contracted for the protection of the frontier inhabitants against Indian depredations. About $160,000 of this amount was bearing interest, which added annually to the debt nearly $10,000. The act granting $10,000 per mile to certain railroads was subsequently amended by the legislature, and the governor was authorized to loan the companies bonds of the state to an amount equal to $16,000 per mile in exchange for an equal amount of first-mortgage bonds of the company; and in order to secure the principal and interest on the mortgage bonds, it was declared:

> That the state of Florida shall by this act have a statutory lien, which shall be valid to all intents and purposes as a first mortgage duly registered on the part of the road for which said bonds were delivered, and on all the property of the company, real and personal, appertaining to that part of the line which it may now have, or may hereafter acquire, together with all the rights, franchises, and powers thereto belonging; and in case of failure by the company to pay either principal or interest of its bonds, or any part thereof, for twelve months after the same shall become due, it shall be lawful for the governor to enter upon and take possession of said property and franchises, and sell the same at public auction.

Under this power state bonds to the amount of $4,000,000 were delivered to the companies in exchange for $3,000,000 of the companies' bonds and $1,000,000 of the bonds of the Florida Central Railroad Company, and were in whole or part disposed of.

But little material has been found for constructing the history of the state debt of Florida since the civil war.

According to the report of the comptroller, submitted to the legislature in January, 1874, the bonded debt of the state was then as follows:

Debt and interest, to be exchanged for the bonds of 1873	$490,937 75
Bonds of 1871	350,000 00
Bonds of 1873 sold and delivered	265,000 00
Bonds of 1873 sold, but not delivered, and held to obtain funds to pay for twenty-one hypothecated bonds of 1868	15,000 00
Bonds of 1873 exchanged for eighteen bonds of 1868, with accumulated interest	20,000 00
Bonded debt due school fund	190,752 63
Bonded debt due seminary fund	71,292 45
	1,402,982 83
Deduct amount of bonds in sinking fund for payment of bonds of 1871	8,700 00
	1,394,282 83
Add interest due January 1, 1874, to school and seminary funds	9,960 01
Add interest due January 1, 1874, upon the bonds of 1871	29,575 00
Add interest due January 1, 1874, upon the bonds of 1873	12,660 00
Total bonded debt and interest due thereon to January 1, 1874	1,446,477 84
Less money in treasury applicable to payment of interest of 1871 and 1873 bonds	16,254 36
Total bonded debt and interest, less cash in treasury applicable in payment of interest	1,430,223 48

In this statement are not included the bonds, amounting to $4,000,000, issued to the Jacksonville, Pensacola, and Mobile Railroad Company, which, by a recent decision of the supreme court of Florida, have been decided illegal and void.

The bonded and floating debt of Florida, January 1, 1880, was $1,371,803 55, viz:

BONDED DEBT.

Seven per cent. bonds of 1871	$350,000 00
Six per cent. bonds of 1873	925,000 00
Eight per cent. convention bonds of 1868	1,500 00
Seven per cent. bonds of 1857	4,000 00
Total	1,280,500 00

FLOATING DEBT.

Comptroller's warrants and juror and witness certificates outstanding January 1, 1880	$86,823 55
Interest on bonded debt	4,480 00
Total	91,303 55

SINKING FUND.

Bonds of 1871	$50,100 00
Bonds of 1873	100,000 00
Total	150,100 00

The bonded indebtedness of Florida is held as follows:

Sinking fund	$150,100 00
State school fund	246,900 00
State seminary fund	85,600 00
Agricultural College fund	121,600 00
Private parties	676,900 00
Total	1,280,500 00

ALABAMA.

The territory of Mississippi was divided by act of Congress March 1, 1817, and on the 3d of March following the territory of Alabama was created. On March 2, 1819, Congress passed an act enabling the people of the territory to form a state government, and, in pursuance of that authority, a constitution was framed and adopted by a convention which met at Huntsville, Alabama, on July 5, 1819, and completed its labors on August 2, 1819.

The constitution thus adopted provided that one state bank might be established, with such number of branches as the legislature might deem proper, provided two-thirds of the members consented thereto, and not more than one branch bank should be established at the same session of the legislature. These banks were to be established subject to the following rules:

1. At least two-fifths of the capital stock should be reserved for the state.
2. A proportion of power in the direction of the bank should be likewise reserved, equal at least to the state's proportion of stock.
3. The state and the individual stockholders should be liable, respectively, for the debts of the bank, in proportion to the stock held.
4. That there should be reciprocal remedy for collecting debts for and against the bank.
5. That no bank should commence operations until half of the capital stock subscribed for be actually paid in gold or silver, which amount should in no case be less than $100,000.

Remedies were also provided in case of suspension of payment by the bank or branches.

Several banks had been chartered under the territorial government of Mississippi and Alabama as follows: at Huntsville, in 1816; at St. Stephens, in 1818; and at Mobile in 1819.

The constitution provided that these several banks might be created branches of the State Bank.

The State Bank was authorized to be established on December 21, 1820, and to be located at Cahawba, which became the seat of government in that year, with a capital stock of $2,000,000, divided into 20,000 shares of $100 each, one-half of which was reserved to the state, the remainder to be subscribed throughout the state. The act also reserved the right to the state to purchase all the remaining stock, at the market rate, after the lapse of ten years. It was provided that there should be thirteen directors, six of whom, together with the president, were to be elected by the general assembly.

On June 18, 1821, an amendment was passed authorizing the several incorporated banks to become branches of the State Bank. At about this time there was a great deal of financial distress, owing to the fact that the public lands had been sold at extravagant prices at the sales at St. Stephens and Huntsville, in 1818 and 1819. Prices ranged as high as $60 and $70 per acre for unimproved lands, most of which was sold for one-fourth cash, and the remainder in three annual installments. About $12,000,000 were due from these purchasers to the United States, which could not be paid. The legislature memorialized Congress, and that body granted relief by enacting that the purchaser might relinquish any portion of the land, and that the amount paid should be applied to the extinguishment of the debt on the unrelinquished portion. Temporary loans were made by the state from time to time from the several banks other than the State Bank above-mentioned, which, though authorized, had not been established. On December 20, 1823, another act was passed to establish the Bank of the State of Alabama, "for the benefit of the state," and the faith and credit of the state were pledged for its support, and to supply any deficiency in the funds specifically pledged. The capital stock of the bank was to consist in part of the moneys received from the sale or rent of land granted to the state by the United States for educational purposes, not to exceed $100,000, and for any money thus invested state stock or certificates, bearing 6 per cent. interest, payable semi-annually, were to be issued to the trustees of the University of Alabama, the interest to be forever applied to the use of the seminary.

The capital stock of the bank was to consist, also, of the 3 per cent. fund granted by Congress out of the net proceeds of lands sold in Alabama after September 1, 1819; of the proceeds of lands donated for a seat of government; of escheats in the state; and of all other public funds.

The governor and five commissioners were authorized to issue state stock to the amount of $100,000, to be redeemed after a term of years not exceeding 10, or, at the pleasure of the state, bearing 6 per cent. interest, payable semi-annually, the proceeds of the stock to constitute part of the capital stock of the bank. The bonds were issued, redeemable in 10 years. The bank was removed to Tuscaloosa in 1826. By an act passed January 13, 1827, the trustees of the state university were directed and required to invest the money belonging to the seminary fund then in the treasury in state stock in the same manner as "heretofore"—the money to be used as part of the capital stock of the bank. By an act of January 12, 1828, the further issue of $100,000 state stock was authorized, to be redeemable in 20 years, and to bear 6 per cent. interest, payable semi-annually. The construction of a new state-house was begun in 1827, and that of a canal in 1830, the funds necessary to be used therefor to be supplied from the proceeds of canal lands granted by Congress. Stock to the amount of $300,000, bearing 5 per cent. interest and to mature in 20 years, was authorized by an act passed January 21, 1832.

On the 16th day of November an act was passed establishing a branch of the State Bank in the Tennessee valley, and the governor and commissioners were authorized to issue state stock in the sum of $1,000,000, to mature in 30 years and to bear 5 per cent. interest, payable semi-annually. A similar branch was established at Mobile on the 4th of December following, and similar stock to the amount of $2,000,000 was authorized to be issued, the proceeds to constitute its capital stock.

On the 12th day of the same month the capital stock of the branch bank at Montgomery was authorized to be increased, and the issue of $500,000 in state stocks was authorized, upon the same terms as those issued for the aid of the Mobile and Tennessee valley branch. At this time the construction of railroads began, and this, together with the other public improvements, produced prosperity for the time being.

The stock authorized to be issued by the act of 1823 was redeemed in 1834 by the State Bank, out of its capital stock, by direction of the legislature.*

An act passed January 10, 1835, authorized the issue of $1,000,000 state stock, the proceeds of one-half of which was to constitute the capital stock of a branch bank to be established at Huntsville, and the other half for the purpose of increasing the capital stock of the branch at Decatur; it was to be redeemable in not less than 30 years, and to bear 5 per cent. interest, payable semi-annually.

On the same day another act was passed authorizing the subscription, by the governor, to the capital stock of the Bank of Mobile, in the sum of $740,000, for which state stock was issued, bearing 5 per cent. interest and maturing on January 4, 1859, in the sum of $600,000.†

The capital stock of the parent bank was increased $400,000; that of the branch at Huntsville, $500,000; that of Montgomery, $500,000; and that of Mobile, $1,000,000, by an act passed January 9, 1836. For these several sums state stocks, maturing in 30 years and bearing 5 per cent. interest (payable semi-annually), were issued. Direct taxation was abolished (except on a few articles and on certain occupations) by an act passed on the same day, and $100,000 of the earnings of the State Bank and its branches was appropriated to defray the expenses of government annually, to be paid by the respective banks in proportion to their capital.

Bank issues being thus plenty, times were necessarily "flush". Credit was easily obtained, and large investments continued to be made until the financial convulsion of 1837, when business became stagnant. Confidence in bank issues was almost entirely destroyed; a "run" was made on the banks, and in May of that year all of them suspended specie payment, and the people were greatly distressed in consequence.

An extra session of the legislature was called, and several acts were passed to afford relief. The surplus revenue fund received from the United States was deposited in the State Bank and its branches; the suspension of specie payments was legalized; the bills were made receivable for dues to the state; and purchasers of the public lands were granted an extension of time. Persons indebted to the State Bank or its branches were also granted extensions, the deferred payments to be made in three annual installments, with 8 per cent. interest. Other measures of relief were adopted, among which was an act authorizing the issue of $5,000,000 in bonds, to bear 6 per cent. interest, redeemable at the pleasure of the state at any time after two, four, and six years, in equal proportions. These bonds were to be deposited as follows: $1,000,000 each in the State Bank at Tuscaloosa, and in the branches at Huntsville, Decatur, Mobile, and Montgomery. The act required the sale of the bonds at not less than par for specie, or funds equal to specie, and that the money should be loaned at 7 per cent. interest.

The suspension of specie payments by the Bank of Mobile and by the Planters and Merchants' Bank of Mobile was also legalized, and all the banks were required to procure specie before January 1, 1839, equal to one-eighth of the amount of their capital stock, and deposit the same in their respective vaults, to be increased so as to have one-fifth on January 1, 1840, and one-fourth on January 1, 1841, and from time to time to keep such amounts on hand as nearly as possible.

At the regular session in December, 1837, the branch at Mobile was authorized to increase its circulation for the purpose of aiding cotton shippers, the increase to be withdrawn in August following. Sterling bonds to the amount of $2,500,000 were authorized to be issued by an act approved December 23, 1837. The bonds were to mature in 20 years, and bear 5 per cent. interest, payable semi-annually, and the proceeds in gold and silver were to be placed in the State Bank and branches in the following proportions: $500,000 in the parent bank, and a like sum in each of the branches at Mobile, Montgomery, Decatur, and Huntsville. The revenue fund was increased $40,000, to be paid by the banks in like proportion as the sum theretofore appropriated, by an act passed on the same day, and the banks were also required to pay the interest on the state debt. A number of railroad companies were incorporated, and work begun in 1838 and 1839. The act abolishing taxes remained in force until February 13, 1842, when an act was passed to provide state revenue. In the same year the branches of the State Bank at Mobile, Montgomery, Huntsville, and Decatur were placed in liquidation, which measure was supplemented in the following year by making a similar disposition of the parent bank. For 20 years the state had thus furnished the capital for her citizens, yet the measure met with little dissent. The state was liable for the redemption of the bills. Many losses had occurred, and the state was on the verge of financial ruin, and repudiation was favored by a considerable minority. The charter of the Planters and Merchants' Bank of Mobile was declared forfeited by an act of the assembly approved February 13, 1843, and that institution was also placed in liquidation. The interest on the state

*Acts 1833–'34, page 40. † See acts 1836, p. 23.

debt was promptly met, though with difficulty; taxation was increased, and the funds of the bank were used for the purpose. A portion of the debt, amounting to $1,013,000, was refunded under the provisions of an act passed December 26, 1843. The next permanent loan was made under an act approved January 16, 1850, which authorized the issue of bonds to extend those issued in 1843 and maturing in June, 1850. The new bonds were to mature in April and June, 1870, and bear 6 per cent. interest. Under this authority bonds to the amount of $700,000 were issued.

By an act passed February 9, 1852, an issue of bonds to extend those maturing in that year was authorized, the new bonds to mature in 20 years, and under this authority $190,000 were issued. From this time no debt was made, except that incurred during the civil war. As this does not now constitute a valid liability of the state, details are omitted.

The debt of the state before the war was $3,445,000, and by the state convention held in September, 1865, this was declared the only valid debt. Of this amount $2,109,000 was payable in New York, and $1,336,000 in London.

No interest was paid on the debt payable in New York during the war, the last redemption of coupons having been made in November, 1861; the London interest was paid regularly up to January, 1865. A proposition was made by the creditors in London, in 1865, to take bonds for the unpaid interest; the state authorities made a similar proposition to the New York creditors, and it was cheerfully accepted. The unpaid interest on the London bonds up to January 1, 1867, amounted to $160,740, and the unpaid interest on the New York bonds to November, 1866, was $527,250.

By an act passed December 15, 1865, the governor was authorized to issue bonds in the sum of $1,500,000, to mature in 20 years, to bear 8 per cent. per annum for such as may be dollar bonds and 6 per cent. for such as may be sterling bonds, for the purpose of meeting appropriations made and to be made by the general assembly.

On January 18, 1866, an act was passed authorizing the issue of bonds in lieu of those which matured in 1863 and 1865, to mature May 1, 1883. On February 23 of the same year the governor was authorized to issue and sell bonds in the sum of $500,000, the proceeds to be used for the relief and aid of indigent and needy people; they were to bear 6 per cent. interest, payable semi-annually, and to be redeemable at the pleasure of the state; but the governor was unable to dispose of them, and in consequence the state was unable to extend all the needed relief, and the suffering was great. The general government, however, furnished 3,789,788 rations during the eleven months ending September 1, 1866.

By an act passed February 6, 1869, bonds were authorized to be issued and substituted for those which became due in London in July, 1866; they bear 5 per cent. interest, payable semi-annually, and mature in 1886. Provision was also made for the payment of interest on the public debt. A temporary loan to the amount of $500,000 was authorized to be made by an act passed August 11, 1868. On the next day the governor was authorized to issue bonds to that amount and sell or hypothecate them. On February 19, 1867, an act was passed granting aid to all railroad companies which should thereafter construct and finish 20 miles of road, by indorsing the bonds of the company in the sum of $12,000 per mile for each section of 20 miles until the whole road was completed, the length of the road, however, to be not less than 30 miles. This act was amended on August 7, 1868, to the effect that, after the first 20 miles were completed, the indorsement should be at the rate of $12,000 per mile, and at a like rate for each 5 miles subsequently finished. On September 22, 1868, the amount was increased to $16,000 per mile.

By an act passed February 11, 1870, the governor was directed to issue to the Alabama and Chattanooga Railroad Company state bonds to the amount of $2,000,000, to bear 8 per cent. interest and payable in not less than 15 nor more than 30 years, in exchange for the first mortgage bonds of the company, to be properly secured upon the company's property.

The following shows the debt of Alabama in November, 1866, as appears from the governor's message at that date:*

Original bonded debt partly extended	$3,445,000 00
Amount of funded interest on the 5 and 6 per cent. bonds	687,990 00
Eight per cent. bonds sold for supplies and transportation	48,500 00
Eight per cent. bonds advanced to insane hospital	5,000 00
Total bonded debt	4,186,490 00
Amount of loan due Winslow, Lanier & Co., including interest and commission	363,572 22
Total	4,550,062 22

The revenues at this time were insufficient to pay the expenses of the state government, but the laws were so amended that it was believed the amount needed could be supplied. The expectation was not realized, however, the expenses for the year ending September 30, 1869, being $1,032,404 42, while the receipts were only $686,451 02, and it was again necessary to resort to a loan.

The bonded indebtedness on November 16, 1869, was $5,270,400, and the annual interest was $307,354.

* Senate Journal, 1866-'67, p. 10.

The amount of bonds indorsed by the state in aid of railroads under the act of February 19, 1867, and September 22, 1868, up to November 15, 1869, was as follows:

Alabama and Chattanooga railroad	$1,800,000
Montgomery and Eufaula railroad	480,000
Selma, Marion, and Memphis railroad	320,000
Total	2,600,000

The governor, in his message to the legislature in 1869, strongly recommended the repeal of the law authorizing such indorsement, and an act was passed limiting the right. These several statements of the debt are taken from the governor's messages; there seems to be quite a discrepancy, however, between the governor's figures and those furnished by the auditor. On November 21, 1871, the former stated the debt to be $5,442,300, while the latter stated it to be $8,761,917 37. The discrepancy arises from the fact that the auditor included the proceeds of the university land, which by the terms of the grant made by the general government were to constitute the permanent school fund, while the governor claimed that that fund constituted no part of the public debt, and that the state was only liable for the interest, inasmuch as by the terms of the grant the interest only was appropriated for educational purposes and the fund itself could not be paid to the beneficiary.

From the auditor's report, dated September 30, 1871, it appears that the contingent liability of the state, upon bonds indorsed for railroad companies, was $13,120,000, and that state bonds had been issued for railroad purposes aggregating $2,300,000, making a total of $15,420,000. This amount was increased during the next two years, and on September 30, 1873, the total amount indorsed was $19,006,000, of which, however, $3,632,000 had been taken up by the railroad company for which they were indorsed.

From the auditor's report of the same date it appears that—

The total bonded debt was	$6,543,800 00
Educational fund indebtedness	2,802,697 59
Outstanding state certificates	258,650 00
Outstanding auditor's warrants	353,688 48
Aggregate direct indebtedness	9,958,836 07

Loans were made from time to time for the purpose of extending maturing bonds. There was no obstacle to prevent the extension, inasmuch as the right to do so was reserved to the state by the terms of nearly all the bonds theretofore issued.

An act entitled "An act to maintain the credit of Alabama" was passed December 21, 1872.* The preamble to this act declares that "the vast natural wealth of Alabama puts beyond doubt the ability of the state to satisfy every outstanding liability contracted by the state", and that it was "the unalterable purpose of the state to satisfy every such liability at the earliest practicable period". The act authorized the governor to issue and dispose of bonds of the state for an aggregate sum not exceeding $2,000,000, to mature not more than 20 years from date, with interest not exceeding 8 per cent. per annum, payable semi-annually, and out of the proceeds to satisfy every liability of the state which had then matured, or would mature thereafter.

On the 25th day of February, 1873, another act was passed bearing a similar title. It authorized the issue of $1,500,000 of bonds bearing 8 per cent. interest, payable semi-annually, the principal to be paid in not less than 20 nor more than 30 years from date. The proceeds of these bonds were to be applied to the liquidation of the state's indebtedness. The act further provided that no bonds should be thereafter issued other than those thereby authorized, and those yet unsold of the issue authorized by the act of December 25, 1871, unless ordered by subsequent legislation. The indorsement by the state of the bonds of the railroad companies having gradually increased to the large sum above stated, the people became alarmed, and measures were taken to check this growing evil.

On the 21st of April, 1873, an act was approved providing for the substitution of state bonds to the amount of $4,000 per mile, instead of the state's indorsement of $16,000 per mile under the act of 1870. These bonds were to bear interest at the rate of 7 per cent. per annum, in gold coin, payable semi-annually, and to mature in 30 years. The act provided for the exchange of these bonds upon the surrender of the indorsed bonds and the issue to railroad companies for roads thereafter constructed. For the purpose of securing the state it was provided that for the first 5 years after the issue of such bonds the company to whom the same were issued should pay into the state treasury three-fourths of 1 per cent. of the gross receipts of the road, and that thereafter they should pay annually 5 per cent. of the gross earnings until the bonds issued under the act should be extinguished by such payments; the bonds were not to be sold at less than 90 cents of their par value. The companies had acquired vested rights under the act of 1870, and it was of course optional with them to accept or reject the proposition, but many availed themselves of it. During that year the state settled with many of the railroad companies who had become delinquent. The

*Acts 1872-'73, p. 43.

state credit suffered severely by reason of the non-payment, at maturity, of the interest on these indorsed bonds. Governor Lewis, in his message to the legislature of 1873–'74, says:

> The embarrassment surrounding our pecuniary engagements, and the means of complying with them, though serious before, are of course enhanced by the crisis in money circles. We are still suffering the crisis, commencing over two years since, in our experiment of constructing important lines of railroads, mainly by state credit. The theory that a railroad, while in progress of construction, could pay the interest on the bonds issued to build it, has been shown to be false; and this failure of the railroads to pay interest on the bonds, indorsed by the state, devolves on the state a debt the means for paying which have not been provided for in her assessment of taxes. The state has been in default in the payment of interest on some of these indorsed bonds since January, 1870. The immediate effect, to the injury of the state, of this failure to pay the interest on these indorsed bonds was to impair the market value of all her securities, to render loans impracticable except at great sacrifice, and eventually to render her bonds unsalable at rates that could be entertained. It was hoped by this department that the prompt payment of the interest on the bonds of the state, negotiated for its own loans, would keep that line of securities on a footing of recognized value, and afford the means of paying the past-due coupons on the indorsed bonds until a better day would dawn on the railroads themselves, and thus tide over our difficulties. But Wall street refused to recognize a compliance by the state with her financial obligations as long as any coupon of an indorsed bond of the state was not provided for on maturity. The whole of the last issue of state bonds could have been sold for eighty-five cents on the dollar to parties interested in the indorsed bonds of the railroads, provided all past-due coupons were paid. But the state did not have a sufficiency of funds to discharge all these coupons and pay the interest on the direct bonds of the state. If the act of the legislature entitled "An act to maintain the credit of Alabama", approved February 25, 1873, had authorized the issue of two millions of bonds, there would have been a sufficiency of funds at the command of this department to have paid off all the interest past due and accruing on both the direct and indorsed bonds of the state during the financial year just closed. But the legislature having authorized the issue of an amount inadequate to meet all the interest debt of the state, no sale could be made of the bonds authorized to be issued. This department has been unable to sell for money any of the state bonds during the present administration, being forced to follow in the footsteps of its predecessor in raising money by the hypothecation of the securities of the state as it best could.

On December 19, 1873, an act was passed authorizing the issue of "obligations" of the state to the amount of $1,000,000 in denominations of $10, $20, $50, and $100, for the purpose of funding the domestic or floating debt, to bear 8 per cent. interest, payable semi-annually, redeemable in 10 years, and to be exempt from taxation.

An act approved December 17, 1874, provided for the appointment of commissioners to liquidate and adjust all claims against the state arising from bonds issued or indorsed in the name of the state. The commissioners were appointed, and they made an elaborate report to the governor, who communicated the same to the legislature on January 24, 1876. In the meanwhile a constitutional convention was held, and a new constitution was adopted and ratified (in 1875), which, among other provisions, declared that the state should not engage in works of internal improvement nor lend money or its credit in aid of them, nor be interested in any private or corporate enterprise, or lend money or credit to any individual, association, or corporation; it further provided that the legislature should have no power to authorize any county, city, or town, or any other subdivision of the state, to loan its credit or grant public money to any individual, association, or corporation, or to become a stockholder in any corporation, association, or company. The report of the commissioners above-mentioned contained a scheme or plan of settlement of the state debt; it was approved by the legislature, which, on February 23, 1876, passed the "funding act". The governor was authorized to issue bonds, to be designated as "Class A", not exceeding, in the aggregate, $7,000,000, to be dated July 1, 1876, to be payable 30 years after date in the city of New York, and to bear interest as follows: 2 per cent. per annum for the first 5 years; 3 per cent. per annum for the second 5 years; 4 per cent. per annum for the next succeeding 10 years, and thereafter 5 per cent. per annum until their maturity, all payable semi-annually. The bonds were to be renewable at the pleasure of the state, with interest at the rate of 5 per cent. per annum. Bonds of this class were to be issued in exchange for the bonds issued under the following acts: February 9, 1852; December 15, 1865; January 18, 1866; February 13, 1866; February 6, 1867; August 12, 1868; February 17, 1870; December 15, 1871; February 19, 1872, and February 25, 1873; but the exchange and substitution was to be made in such manner that the new bonds should be given only for the principal of the bonds issued under the several acts mentioned, without allowing any interest. By a subsequent act (February 7, 1877) the exchange of $11,000 in bonds issued in May, 1833, was authorized upon the same terms.

The bonds were to be used further in exchange for one hundred and thirty bonds of $1,000 each, issued under the act of March 8, 1871; for twenty-eight bonds of $1,000 each of the issue 1873; for one hundred and forty-three bonds of like denomination, used in payment for the Alabama and Chattanooga railroad, under a decree of court; for a balance due the New York Guarantee and Indemnity Company (about $67,000); Duncan, Sherman & Co. (about $33,000), and the balance due the assignee in bankruptcy of the Alabama and Chattanooga Railroad Company; to Henry Clews & Co., not to exceed $310,000, upon the surrender of hypothecated bonds to the amount $650,000.

The second class of bonds, designated as "Class B", amounting in the aggregate to $596,000, bear 5 per cent. interest, but in all other respects are like "Class A"; they were to be used in substitution of and exchange for the bonds issued under the act of April 21, 1873, which authorized the issue of bonds in the sum of $4,000 per mile in lieu of the $16,000 per mile theretofore authorized to be indorsed for railroad companies, at the rate of 50 cents on the dollar upon the principal of such bonds, and no allowance to be made for interest, but as a set-off to such interest unpaid taxes due by railroad companies prior to October 1, 1875, were to be discharged and satisfied.

One thousand bonds of $1,000 each, to be dated January 1, 1876, were also authorized to be issued and

designated as "Class C", and bear interest for the first 5 years at the rate of 2 per cent. per annum, and thereafter 4 per cent. per annum, payable semi-annually, to be payable in 30 years, and, at the pleasure of the state, to be extended 30 years at 5 per cent. interest per annum, to be used only in retirement and exchange of the first-mortgage indorsed bonds of the Alabama and Chattanooga Railroad Company, dated 1869, and to be in full discharge of such bonds.

As a full discharge of the state's liability on account of the $2,000,000 in bonds issued under the act of February 11, 1870, in aid of the Alabama and Chattanooga Railroad Company, and of all interest due thereon, the state released to the bondholders all the lien and right of the state upon all the property of that company, the release to take effect and become operative only upon return of bonds and coupons, but the liability of the state by virtue of the bonds to cease upon the execution of the deed of conveyance for the property mentioned and certain other property mentioned in the act.

This funding scheme went into effect, and the compromise offered was accepted by nearly all the holders of the bonds during that and the subsequent year. In his report to the governor for the fiscal year ending September 30, 1877, the auditor estimated that when the entire debt was funded it would not exceed $9,668,423, and that debt could never be augmented beyond the sum of $100,000 (that being the limit fixed by the constitution of 1875) so long as the then existing organic and statutory laws remained in force, because the act of February 23, 1876, does not provide for the recognition of any other claims against the state. From the same document it appears that under the adjustment above-mentioned the state lost the sum of $1,542,500 by aiding the railroads. The annual interest on the state debt was about $265,000.

A further issue of bonds, to the amount of $1,000,000, was authorized by an act passed February 13, 1879, the proceeds to be applied to the redemption of the "obligations" of the state issued under the act of December 19, 1873,* to be payable in 20 years, or, at the pleasure of the state, after 10 years, with 6 per cent. interest, payable semi-annually, the coupons being receivable for taxes. Another act was passed on the same day authorizing the issue of "registered" bonds in exchange for the "coupon" bonds issued under the funding act of 1876.† The holders of the "obligations" above-mentioned did not hasten to surrender them, as they were considered a good investment, and during the years 1878 and 1879 but few were in circulation for that reason.

From the auditor's report for the fiscal year ending September 30, 1879, it appears that the adjusted and funded debt at that date was as follows:

Two per cent. bonds, "Class A" and "Class C"	$7,265,000
Five per cent. bonds, "Class B"	538,000
Eight per cent. "obligations"	1,000,000
Certificates not bearing interest	24,690
Total	8,827,690

This does not include the educational-fund indebtedness, which was assumed by the state and constitutes a part of the public debt, and which at that date amounted to $2,517,555 72, bearing an annual interest of $137,671 90. The total public debt, therefore, at that date was $11,345,245 72. The interest paid on the funded debt during the year 1878–'79 was $255,019.

From Governor Cobb's message to the legislature in November, 1880, it appears that the adjustment of the state debt under the act of February 23, 1876, was at that time progressing satisfactorily; that the entire interest-bearing bonded debt of the state at that time was $9,008,000,‡ with interest for the year 1880–'81 of $244,040, and for 1881–'82 of $319,130, owing to the increased rate on the bonds of classes "A" and "C." The governor also reported the sale of $960,000 in 6 per cent. bonds issued under the act of February 13, 1879, at a net premium of 1½ per cent., and the redemption with the proceeds of $960,000 of the 8 per cent. obligations.

MISSISSIPPI.

The ninth section of the seventh article of the original constitution of Mississippi provides that—

> No laws shall ever be passed to raise a state loan for the payment of any debt unless agreed to by a majority of the members of each house and published three months previous to the next regular election in three newspapers of the state, and unless a majority of each branch of the legislature so elected, after such publication, shall agree to pass such law.

On the 5th of February, 1838, the legislature passed an act, passed by a former legislature and duly published, to incorporate the subscribers to the Mississippi Union Bank. To furnish funds for the bank so incorporated the act

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* These were the $10, $20, $50, and $100 8 per cent. non-taxable obligations.

† Act February 23, 1876.

‡ Evidently exclusive of the educational-fund debt.

provided for a loan of $15,500,000, indorsed by the state. The governor was required to issue 7,500 bonds upon the following conditions:

1. Books of subscription for the sum of $15,500,000 were to be opened.
2. The owners of real estate situated in the state of Mississippi should be the only persons entitled to subscribe.
3. Subscribers to give due mortgage security.
4. Stockholders to pay, in cash, the sum of $10 at call each.
5. When 5,000 shares should be subscribed, the governor to appoint provisionally thirteen directors.
6. When $500,000 had been subscribed, said bank to go into operation.
7. The governor of the state, on organization, to execute to the said bank, from time to time, bonds in amount proportionate to the amount subscribed.

The foregoing, with their minor details, were conditions-precedent to the issuance of any state bonds as provided. The same legislature passed a supplementary act, the first section of which provides:

> On opening of the books for stock in the Mississippi Union Bank the governor shall subscribe in behalf of the state for fifty thousand shares of the stock, the same to be paid for out of the state bonds to be executed to the said bank, the profits to be for the benefit of internal improvement and the promotion of education.

Regarding the transactions based on these laws, the select committee of 1842, in their report, declare that the passage of the supplementary act invalidated the original act.

The original act authorizing a loan for the benefit of the Mississippi Union Bank, as has been shown, required a number of precedent conditions to be complied with before the governor was allowed to issue a single bond. The main question to be decided, and which at the time occasioned great discussion and engendered not a little bitter feeling, was: Were these conditions complied with? The committee appointed to investigate the matter declared that not one was complied with, except the opening of the books and the election of the managers. And they furthermore said that not a dollar had been obtained by virtue of the law to which the people assented except in direct violation of that law; that the five-million loan was not obtained by the original charter, but "pursuant to the provisions of the supplemental charter", and as that, to all intents and purposes, was a distinct form of law from the original act of incorporation, obtaining a loan upon the credit of the state upon different principles and involving a different liability of the people, and without their consent or the action of a second legislature, as required by the constitution, those provisions of the supplemental act were palpably unconstitutional, and therefore null and void.

> If [the committee said] in this conclusion we are correct, then all the acts carrying those unconstitutional provisions into effect are equally unconstitutional and without authority, from which the conclusion is irresistible that the state was not bound to pay the bonds sold to Mr. Nicholas Biddle.

The committee further observed that the supplemental act was passed in direct violation of a rule of parliamentary law, the obligations of which were imperative, that a law passed at any session of the legislature shall not be repealed at the same session; and yet, in the face of that rule, by the passage of the supplement, they repealed important detailed provisions.

In a letter to Messrs. Hope & Co., of Amsterdam, Holland, dated July 4, 1842, Governor A. G. McNutt claims that $1,084,781 30 was lost on the sale of these bonds by selling them on a credit and changing them from dollars, the currency of the United States, to pounds sterling of Great Britain; and he further claimed that they were to be sold at their par value.

The following resolution exhibits the conclusion at which the committee arrived:

> *Resolved, therefore, by the legislature of the state of Mississippi,* That for the reasons set forth in the foregoing report this legislature denies that the state of Mississippi is under any legal or moral obligation to redeem the five millions of bonds sold by the commissioners of the Mississippi Union Bank to Nicholas Biddle on the 18th day of August, 1838.

The legislature invited the holders of these bonds to pursue the remedy afforded by the laws against the Mississippi Union Bank, and against all persons who, by connection with said institution, had rendered themselves liable for the debts of said bank.

In commenting on the position taken by the state of Mississippi in regard to the Union Bank bonds in 1844 Judge Curtis thinks that the strongest position in favor of the state was the selling of the bonds below par, when the act authorizing their issuance plainly stated that this could not be done. On the 18th of August, 1838, the commissioners sold all the bonds to Mr. Biddle for the sum of $5,000,000. The money was punctually paid to the bank, which went into operation, and before January, 1841, lost all its capital. If this matter had rested here, the state of Mississippi would not be legally bound to pay this debt. The commissioners certainly did not conform to their authority in making the sale. They were, in terms, prohibited from selling the bonds under their par value. The par value of a bond is the amount due upon it, and this includes interest as well as principal. They made such a sale as not to receive in cash an amount equal to the liability of the state on the bonds, and therefore they exceeded their authority. At that time the state had the legal right to insist on this want of authority, even against the subsequent purchasers of these bonds, because any one who takes a title through an agent is bound by law to look

to the authority delegated to him and to see that he acts or has acted within its scope in making the title. But, on the other hand, Judge Curtis claimed that the state made a mistake when its legislature met in 1839, for the first time after the sale of the bonds; that at the commencement of this session only one quarter of the purchase-money had been paid over to the bank, and the legislature, knowing the fact, resolved:

> That the sale of the bonds was highly advantageous to the state and the bank, and, in accordance with the injunctions of the charter, * * * bringing timely aid to an embarrassed community.

The next legislature (1840) appointed a committee on the bank, but uttered nothing respecting the sale of the bonds. The state was wrong in waiting until 1842, when the Union Bank had failed, before it discovered the illegal acts of its agents, which acts had been virtually ratified by two successive legislatures.

The state also issued to the Planters' Bank, by acts passed December 16, 1830, and February 5, 1833, the sum of $2,000,000. The laws issuing these amounts were passed according to the forms prescribed in the constitution, and no more objections seem to have been urged against their issuance. The railroad which was security for them utterly failed, and the Planters' Bank went into bankruptcy. The bonds went into default, and though not formally repudiated, as in the case of the Union Bank, were never received.

In a message from Governor Stone, read in the senate of Mississippi on the 9th of February, 1880, he says that shortly after the adjournment of the last legislature he received a communication from Edward Haslewood, esq., representing the holders of the Mississippi repudiated bonds in England, inclosing copies of a memorial addressed to the governor, the senators, and the representatives of the state of Mississippi, submitting a compromise proposition on behalf of said bondholders, embracing the following points:

1. Waiving all claim for the unpaid interest from the year 1840 to the last day of this year, say over $13,000,000.
2. The state to issue new bonds of $7,000,000, the original issue.
3. The new issue of bonds to bear graduated interest at 3 per cent. for the first year and upward for later years.
4. If deemed advantageous to the state, the said new issue of bonds to be received for any unoccupied land or lands belonging to the state at a certain rate.

A resolution was adopted in the senate providing for a joint committee, and containing the declaration that—

> By the provisions of the present constitution the state is prohibited from ever legalizing these bonds, the clause, which was adopted in 1875 reading: "Nor shall the state assume, redeem, secure, or pay any indebted ness claimed to be due by the state of Mississippi to any person, association, or corporation whatsoever, claiming the same as owners, holders, or assignees of any bond or bonds known as the Union Bank bonds or Planters' Bank bonds."

The debt of Mississippi in 1880, exclusive of the Chickasaw school fund, amounting to $815,229 11, upon which the state pays 8 per cent. interest, and of the repudiated bonds, amounted to $379,485.

LOUISIANA.

There is little information obtainable of the early financial history of Louisiana. On the 11th day of March, 1861, the finance committee of the house of representatives of Louisiana submitted a report to that body, presenting a tabular statement of the public debt of the state for nearly every year from 1840 to 1861, inclusive. An analysis of these liabilities shows that the debt consisted of two classes: the debt proper, incurred for the uses of the state, and the debt due by the "property banks", the municipalities of New Orleans, and other objects of a similar character. The state executed her bonds in aid of the corporations mentioned in the latter class of debt, and thus became liable for the payment thereof. The state debt proper consisted of bonds issued for railroad companies, trust funds, and various loans to the state.

The following is the statement referred to. It will be noticed that the debt was decreased from $23,309,246 in 1840 to $10,099,074 in 1861:

1840	$23,309,246 43
1844	21,433,523 03
1845	18,940,046 76
1846	16,669,022 70
1847	15,287,013 87
1848	14,874,021 49
1851	11,593,699 12
1852	11,766,407 44
1853*	9,841,937 41
1854	12,459,349 93
1855	12,768,736 35
1856	10,703,142 05
1857	10,600,779 93
1858	10,701,641 75
1859	10,023,903 58
1861	10,099,074 32

* The cause of the slight difference between the amount here shown and that exhibited on page 554 is not known.

The debt of the state in 1861 ($10,099,074 32) was composed of the following items:

Liabilities for property banks	$5,398,533 33
Liabilities for municipality No. 2	198,240 00
Debts proper, in bonds	3,978,000 00
Amount due on bonds issued to the Clinton and Port Hudson Railroad Company	9,000 00
Debts proper, in trust funds, payable on demand	515,300 99
Total	10,099,074 32

The report of the auditor of public accounts for the year ending December 31, 1865, shows a slight increase of the public debt during the interval from 1861 to 1866, mainly in the "debt proper", which at the above date stood at $5,526,604. The other liabilities of the state amounted to $5,655,773, making the total public debt $11,182,377, as follows:

Liabilities for property banks	$5,398,533 33
Liabilities for municipality No. 2	198,240 00
Amount due on bonds issued to Clinton and Port Hudson Railroad Company	9,000 00
Amount due Louisiana state bank	50,000 00
Debts proper in trust funds, payable on demand	1,495,603 81
Debts proper in bonds maturing between the years 1867 and 1901	4,031,000 00
Total	11,182,377 14

In 1866 the legislature authorized the issuance of bonds to defray the expense of constructing levees, and for this purpose bonds were executed to the amount of $1,000,000. By an act of this legislature there were also issued bonds aggregating $997,300 for the purpose of paying certain bonds and coupons past due. In 1867 there were issued bonds in the sum of $4,000,000 for the further construction of levees, and in 1870 $6,000,000 more were issued for this purpose. In 1869 there were issued $500,000 in bonds for the state penitentiary and $474,000 in aid of the Mississippi and Mexican Gulf ship-canal. The debt of the state on the 1st day of January, 1871, stood as follows:

Liabilities for property banks	$4,838,933
Debts proper, in trust funds	868,195
Debts proper, in bonds	16,848,685
Certificates of indebtedness	33,815
Total debt	22,589,628

During the year 1871 the debt proper was still further increased by the execution of bonds to the amount of $2,500,000, issued in aid of New Orleans, Mobile and Texas Railroad Company, and on the 1st day of January, 1872, according to the report of the auditor of public accounts, the total debt proper of the state amounted to $20,188,800. In addition to this amount the state was liable for the payment of the bonds loaned to the various banks, which aggregated $6,579,683. The miscellaneous debts of the state amounted to $3,476,269, which, together with the amount of bonds issued under authority of acts of the general assembly prior to 1871 ($11,489,000), made the total liabilities of the state $41,733,752.

On the 25th of May, 1872, the general assembly passed an act providing for the registration and payment of state warrants and certificates of indebtedness, and creating a fund for the payment of the same; also abolishing the "redemption of the state-debt fund" and the free-school fund, and making provisions for the state to meet its obligations to the last-named fund abolished.

This act provides that there shall be registered in the office of the state treasurer all unpaid warrants and certificates of indebtedness issued by the auditor of public accounts in accordance with law, and which are payable out of the general fund, that were issued prior to the 1st day of January, 1872, or that may be issued at any subsequent date.

It is further enacted in section 2 of this act that the fund in the state treasury known as the "redemption of the state-debt fund" be abolished, and that all moneys, bonds, and other assets belonging to said fund at the time this act goes into effect shall be transferred by the state treasurer to the credit of a fund hereby created, and to be known as a fund for the redemption of the floating debt of the state due or created on or before December 31, 1871. Section 9 of this act provides that all warrants and certificates of indebtedness registered under this act and in accordance with its provisions, except such as may be exchanged for bonds, as provided elsewhere in the act, shall bear interest at the rate of 6 per cent. per annum from the date of their registry until paid.

The bonded debt proper of the state, January 1, 1873, amounted to $21,801,800, classified as follows:

Bonds bearing 8 per cent. interest	$8,720,000
Bonds bearing 7 3/10 per cent. interest	480,000
Bonds bearing 7 per cent. interest	500,000
Bonds bearing 6 per cent. interest	12,062,800
Bonds bearing 5 per cent. interest	39,000
Total	21,801,800

The above amount was increased during the year 1873 by the issue of $701,000 in bonds, under authority of acts of the general assembly passed in 1869 and 1870. Bonds to the amount of $72,000 were redeemed during the year, leaving the bonded debt proper, January 1, 1874, at $22,430,800.

On the 24th day of January, 1874, an act was passed to provide for funding the obligations of the state by exchange for bonds, to provide for the principal and interest of said bonds, and to limit the indebtedness of the state. Section 1 of this act recited that for the purpose of consolidating and reducing the bonded and floating debt of the state the governor, lieutenant-governor, auditor, treasurer, secretary of state, and speaker of the house of representatives were authorized to issue bonds, known as the "consolidated bonds of the state of Louisiana", to the amount of $15,000,000, or as much thereof as may be necessary, all payable 40 years from January 1, 1874, to bear interest at the rate of 7 per cent. When these bonds were all prepared and regularly signed, they were to be exchanged by the board of liquidation, composed of the persons above-mentioned, for all valid outstanding bonds of the state, and all valid warrants drawn previous to the passage of the act, at the rate of sixty cents in consolidated bonds for one dollar in outstanding bonds and all valid warrants. The act imposed a penalty upon any one using these consolidated bonds for any other purpose than that of exchange, as herein provided. The act also provided that the bonds and valid warrants outstanding at the time of passage of the act should, as fast as they were received in exchange for consolidated bonds, be canceled and destroyed by the board of liquidation.

In section 13 it is enacted that, prior to the year 1914, the entire state debt shall never be increased, directly or indirectly, beyond the sum of $15,000,000, authorized to be issued under this act, it being the object and intent of this act to reduce and restrict the whole indebtedness of the state to a sum not exceeding $15,000,000, and to agree with the holders of the consolidated bonds to be issued under this act that said indebtedness shall not be increased beyond said sum.

On this date (January 24, 1874) another act was passed proposing constitutional amendments, one of which was in relation to the consolidated bonds to be issued under the act above, declaring said bonds to be a valid contract between the state and the holder of the bonds. It also provides that the state debt shall never be increased beyond $15,000,000.

There were old bonds funded in 1874 amounting to $1,403,700, for which there were issued new consolidated bonds, under the funding bill, to the amount of $842,220. New bonds were also issued, amounting to $109,635, for $182,725 of old warrants. The bonded debt, old and new, January 1, 1875, was $21,978,955, which amount was reduced during the succeeding year to $18,472,444 by the exchange of old bonds, for the new consolidated bonds, under the act of January 24, 1874.

The following table exhibits the amount and classes of bonds outstanding January 1, 1874, previous to the passage of the funding bill:

Relief of state treasury	$750,000
New Orleans, Jackson and Great Northern Railroad Company	884,000
New Orleans and Nashville Railroad Company	441,000
New Orleans, Opelousas and Great Western Railroad Company	650,000
Vicksburg, Shreveport and Texas Railroad Company	298,000
Baton Rouge, Grosse Tête and Opelousas Railroad Company	160,000
Expenses of building levees	1,000,000
Expenses of building levees	4,000,000
Work on levees (special levee bonds)	2,960,000
Purpose of paying certain debts	978,800
Purpose of paying certain debts	
Purpose of paying certain debts	
Free school fund	529,000
Seminary fund	136,000
Mississippi and Gulf Ship-Canal Company	480,000
Louisiana state penitentiary	500,000
North Louisiana and Texas Railroad Company	1,122,000
Relief of P. J. Kennedy	134,000
Floating debt	2,950,000
Boeuf and Crocodile Navigation Company	80,000
New Orleans, Mobile and Chattanooga Railroad Company	750,000
New Orleans, Mobile and Texas Railroad Company, act of 1869	875,000
New Orleans, Mobile and Texas Railroad Company, act of 1871	2,500,000
Mexican Gulf Railroad Company (past due)	3,000
Redemption of certificates of indebtedness	250,000
Total	22,430,800

In addition to the above bonded debt, there were outstanding warrants at that date to the amount of $1,006,840. Of the bonded debt ($22,430,800) there had been funded in new consolidated bonds, up to January 1, 1880, $18,034,800.

The new constitution, adopted in convention at New Orleans July 23, 1879, contains the following ordinance relating to the state debt:

ARTICLE 1. *Be it ordained by the people of the state of Louisiana in convention assembled*, That the interest to be paid on the consolidated bonds of the state of Louisiana be, and is hereby, fixed at 2 per cent. per annum for five years from the first of January, eighteen hundred and eighty, 3 per cent. per annum for fifteen years, and 4 per cent. per annum thereafter, payable semi-annually; and there shall be levied an annual tax sufficient for the full payment of said interest, not exceeding three mills, the limit of all state tax being hereby fixed at six mills: *Provided*, The holders of consolidated bonds may, at their option, demand in exchange for the bonds held by them bonds of the denomination of five dollars, one hundred dollars, five hundred dollars, one thousand dollars, to be issued at the rate of seventy-five cents on the dollar of bonds held and to be surrendered by such holders, the said new issue to bear interest at the rate of 4 per cent. per annum, payable semi-annually.

ART. 2. The holders of the consolidated bonds may at any time present their bonds to the treasurer of the state or to an agent to be appointed by the governor—one in the city of New York and the other in the city of London—and the said treasurer or agent, as the case may be, shall indorse or stamp thereon the words "interest reduced to 2 per cent. per annum for five years from January first, eighteen hundred and eighty, 3 per cent. per annum for fifteen years, and 4 per cent. per annum thereafter": *Provided*, The holder or holders of said bonds may apply to the treasurer for an exchange of bonds, as provided in the preceding article.

ART. 3. *Be it further ordained*, That the coupon of said consolidated bonds falling due the first of January, eighteen hundred and eighty, be, and the same is hereby, remitted, and any interest taxes collected to meet said coupon are hereby transferred to defray the expenses of the state government.

Be it further ordained, and it is hereby ordained by this constitutional convention, That the foregoing provisions and articles relative to the consolidated debt shall not form a part of this constitution, except as hereinafter provided, as follows:

At the election held for the ratification or rejection of this constitution it shall be lawful for each voter to have written or printed on his ballot the words, "For ordinance relative to state debt," or the words, "Against ordinance relative to state debt;" and in the event that a majority of the ballots so cast have indorsed on them the words, "For ordinance relative to state debt," then the said foregoing provisions and articles of this ordinance shall form a part of the constitution submitted if the same is ratified, and if a majority of the votes so cast shall have indorsed on them the words, "Against ordinance relative to state debt," then said provisions and articles shall form no part of this constitution.

This ordinance was submitted to the people with the new constitution, and was ratified by a large majority.

TEXAS.

It is difficult to obtain a correct history of the debt of the republic and the state of Texas. In April, 1837, according to the report of Henry Smith, secretary of the treasury, the debt of the republic of Texas was $570,163 44. In November, 1837, it had increased to $1,090,986 45; September 30, 1838, to $1,187,525 32. In 1839 it had reached $3,102,083 35; in 1840, $5,485,502 28; in 1841, $7,704,328 17. Though a thorough search has been made, no other statement can be found from which to form a table of the public debt of a later date than September, 1841, until the report of the auditor of 1850–'51. Gouge, in his *Fiscal History of Texas*, says:

Probably both government and people had become tired of thinking about what they could not pay. Very little appears to have been added to the capital of the debt after 1841, for the very good reason that the credit of Texas was by that time so exhausted that she could borrow no more.

The increase between that time and the final settlement, in 1851, was chiefly owing to increments of interest, and to the bringing in of old claims not before presented. On the 20th of March, 1848, an act was passed by the legislature, entitled "An act to provide for ascertaining the debt of the late republic of Texas". The result of this inquiry divided the debt of the republic into three classes. In the auditor's report each of these classes of claims was carefully examined, and after the value received in each case by the state had been taken into consideration the value, or what the state would pay on them, was estimated. The ostensible value of the first class of liabilities, including interest, up to 1850, was $8,587,132 92; the value assigned them, $3,817,321 64. The ostensible amount of the claims of the second class was $962,445 12; the value assigned them, $892,767 63. The ostensible value of the third class of claims was $97,675 10, for which the full amount was allowed. The following is a recapitulation of the ostensible amounts of the three classes of Texas securities and the value assigned to each:

Class.	Ostensible amount.	Value assigned.
Amount of first class	$8, 587, 132 92	$3, 817, 321 64
Amount of second class	962, 445 12	892, 767 63
Amount of third class	97, 675 10	97, 675 10
Total	9, 647, 253 14	4, 807, 764 37

From the foregoing statement it will be perceived that the entire amount of claims filed, including interest on all liabilities stipulated to bear interest, amounted to $9,647,253 14, to which was assigned the value of $4,807,764 37. The state authorities justified this reduction on the ground that the state had not received full value for its securities. For example, to the engraved interest-notes there was assigned an average value of 40 cents on the dollar. These notes were issued under the provisions of the same act as the printed bills, and took their place. About the time of the first issue of these notes (the spring of 1838) this species of the government paper commenced depreciating, so that when the act of 19th of January, 1839, prohibiting their further issue, went into operation they were worth

but about 40 cents on the dollar. To the treasury notes not bearing interest, generally known as "red-backs", was assigned an average value of 25 cents on the dollar. These notes superseded the engraved interest-notes above referred to, and the first issue of them was made during the spring of 1839, when they were worth about 37½ cents on the dollar. They continued depreciating, so that in 1841 the government was compelled to pay them out at from 12 to 15 cents on the dollar. The value assigned them was claimed to be equitable, as an average, both to the government and the holders. In this way the various funds and stocks were examined and adjusted.

When Texas became a state of the Union the United States possessed itself of a portion of the resources [customs] which had been pledged to give a credit to the securities of the republic of Texas, and hence it became necessary for the government of the United States to make equitable compensation for the diversion of these resources from the purposes to which they were so pledged. This view seems to have been taken by Congress in the passage of the Texas "boundary bill". It was provided in that bill that, in consideration of certain concessions of Texas, the United States—

Shall pay to the state of Texas ten millions of dollars in a stock bearing 5 per cent. interest, and redeemable at the end of fourteen years, the interest payable half yearly at the treasury of the United States.

But it also provided that—

No more than five millions of said stock shall be issued until the creditors of the state holding bonds and other certificates of stock of Texas, for which duties on imports were specially pledged, shall first file at the treasury of the United States releases of all claims against the United States for or on account of said bonds or certificates, in such form as shall be prescribed by the Secretary of the Treasury and approved by the President of the United States.

By the report of the comptroller, made on the 29th of August, 1850, it appears that the ostensible or face value of the whole amount of the public debt, principal and interest, was $12,322,443 04; the assigned value, $6,818,798 40. This left to the state of the $10,000,000 to be received from the United States, after paying the entire debt, upward of $3,000,000. That portion of the debt for which the revenue and customs were specially pledged amounted only to $868,000 ostensible value, or $611,784 50 assigned value. At the close of 1851 the whole amount of the principal of the debt of Texas was $8,700,305 11; unpaid interest, $3,735,677 37; total, $12,435,982 48. This debt was estimated by Texas in specie as follows:

Principal	$4,965,394 15
Interest	1,881,928 08
Total	6,847,322 23

At the close of 1856 the comptroller of the state of Texas, in a report, gives the following picture of the finances of that state. He says:

The state is out of debt, with a surplus of over a million of dollars in the treasury, a permanent 5 per cent. school fund of two millions of dollars, an unappropriated public domain estimated at 100,000,000 of acres, which, if judiciously used, would subserve all the purposes of internal improvements required by the state, and a tax lighter than is imposed on any other people, and which is adequate to all the wants of the government. The aggregate amount of taxable property is very nearly $150,000,000, being an increase of $22,500,000 over the previous year.

According to the auditor's statement for April 15, 1872, the total of the debt of Texas was then $2,288,482. At the close of the next year, according to the governor's message, the total indebtedness of Texas was $1,662,998 78—an amount which the governor said could be paid off by a tax for a single year at less than a half of 1 per cent. on the taxable value of the property in the state.

From Governor Coke's message to the legislature, dated February 10, 1874, inclosing a report from the comptroller, it appears that the audited state debt at that time was $1,668,131, of which $486,800 was floating debt, $174,000 in bonds held for the Agricultural and Mechanical College, and $327,074 due in New York, for which bonds of the state had been deposited as collateral. In addition to this, the school fund of the state held $537,008 in the bonds of the state. There was further an unadjusted railroad claim for subsidy, not exceeding $3,000,000.

To the constitutional convention the comptroller reported that the state had loaned $1,816,500 to various railroad companies, and that the interest on the loans which had accrued up to May 1, 1870, was funded. On the whole amount the companies were paying 6 per cent. interest and 1 per cent. for a sinking fund. The amounts loaned, and those then owing, were as follows:

Railroads.	Original loan.	Now owing.
Houston and Texas Central	$450,000	$594,472 38
Washington County	66,000	93,910 98
Galveston, Harrisburg and San Antonio	420,000	588,625 47
Houston Tap and Brazoria*	300,000	.....
Texas and New Orleans	430,500	588,871 47
Southern Pacific	150,000	200,885 90
Total	1,816,500	2,066,766 20

* This road defaulted in its payments and was sold by the state.

The land grants to various roads had been as follows:

	Acres.
San Antonio and Mexican Gulf	238,720
Houston and Texas Central	4,769,280
Houston Tap and Brazoria	512,000
Washington County	245,120
Texas and New Orleans	1,228,800
East Texas	287,720
Memphis, El Paso and Pacific	321,280
Southern Pacific	368,640
Texas and Pacific	1,763,840
Galveston, Houston and Henderson	611,840
Houston and Great Northern	2,311,040
International	2,572,800
Waco and Northwestern	481,280
Galveston, Harrisburg and San Antonio; Buffalo Bayou, Brazos and Colorado	1,760,840
Indianola	179,840
Rusk	79,360
Columbus Tap	49,280
Gulf, Western Texas and Pacific	302,720
Total	18,084,400

This statement includes all the land for which certificates have been issued from the state land office. In 1876 the new constitution of Texas was adopted, and in it important provisions were inserted respecting the future financial policy of Texas. Section 49 of article 3 of the new constitution provides as follows:

No debt shall be created by or on behalf of the state, except to supply casual deficiencies in the revenue, repel invasion, suppress insurrection, defend the state in war, or pay existing debt; and the debt created to supply deficiencies in the revenue shall never exceed in the aggregate, at any one time, two hundred thousand dollars.

The constitution also precludes the state from loaning or giving its credit to any corporation or individual. Sections 50 and 51 provide:

The legislature shall have no power to give or to lend, or to authorize the giving or lending of the credit of the state in aid of or to any person, association, or corporation, whether municipal or other, or to pledge the credit of the state in any manner whatsoever for the payment of the liabilities, present or prospective, of any individual, association of individuals, municipal or other corporation whatsoever.

SEC. 51. The legislature shall have no power to make any grant, or authorize the making of any grant of public money to any individual, association of individuals, municipal or other corporation whatsoever: *Provided*, That this shall not be so construed as to prevent the grant of aid in case of public calamity.

The bonded debt of the state, August 31, 1875, was $4,644,596; August 31, 1876, $5,412,382; August 31, 1878, $5,571,117.

The assessed value of property has increased from $208,000,000 in 1872 to $318,000,000 in 1880.

The small debt of the state, and the promptness with which her annual interest is paid, have placed Texas bonds in the front rank of state securities.

Bonded debt of Texas, August 31, 1880		$5,566,928
Purposes:		
Refunding old debt		2,843,920
Funding floating debt		994,000
Schools (bonds issued to university and school funds)		537,008
Miscellaneous:		
Frontier defense bonds	$692,000	
Revenue deficiency bonds	500,000	
		1,192,000
Total		5,566,928

Rates of interest: 4 per cent., $4,620; 5 per cent., $1,333,941; 6 per cent., $2,042,367; 7 per cent., $2,186,000.

ISSUE.		MATURITY.	
1864	$320,367	1891	$575,000
1866	216,641	1899	4,620
1870	692,000	Subsequent to 1900	4,450,300
1871	575,000	* Unspecified	537,008
1874	994,000		
1876	1,647,000		
1879	1,121,920		
Total	5,566,928	Total	5,566,928

* These bonds matured January 1, 1879, but have not yet been paid and canceled by the state.

ARKANSAS.

Arkansas was admitted as a state into the Union in 1836. Though her territory was large, her population was small and generally in indigent circumstances. There were but little over 50,000 inhabitants, possessing an aggregate wealth of not more than $15,000,000. In common with the other states, the land excitement had seized upon the inhabitants of Arkansas, and, in addition to this, the most valuable portion of the lands fell into the hands of non-resident speculators, precluding the purchase by actual settlers and retarding the development of the country. Almost immediately after the admission into the Union as a state two banks were chartered by the legislature, the Bank of the State of Arkansas and the Real Estate Bank. In order to procure a capital fund on which to base their operations bonds of the state to the amount of $2,827,000 were sold, for the redemption of which the faith of the state was pledged. Thus a heavy debt, with accumulating interest, was fastened upon the state during the first year of its existence. The management of these institutions was unfortunate, and a few years afterward the banks were placed in liquidation by an act of the legislature. The surplus revenue which had been distributed to Arkansas by the United States was used as a portion of the capital fund of the State Bank, and subsequently to defray the ordinary expenses of the state government. The seminary fund, together with the proceeds of 500,000 acres of land, given to the state for internal improvement purposes, was divided among the counties.

The total amount of unredeemed state bonds, with interest due thereon, October 1, 1852, was as follows:

Amount issued to Bank of the State of Arkansas	$1,558,620 00
Real Estate Bank bonds, and accruing interest	2,381,750 00
This institution also owed on 500 hypothecated bonds in the hands of James Holford	122,389 77
And accrued interest, amounting to	88,610 23
Total	4,151,370 00

From this time on, until the beginning of the war, but little can be said in relation to the state debt. Railroads were constructed, and the state aided them by subscriptions to a small amount. On October 1, 1868, the amount of unredeemed bonds issued to the State Bank and the Real Estate Bank, including interest, was $4,993,503 19; and on April 6, 1869, an act funding the state debt was passed by the legislature, by the terms of which new bonds were to be issued, one-half to be dated July 1, 1869, and the other half January 1, 1870, payable 30 years after date, with interest at 6 per cent. per annum. In passing this act the bonds hypothecated by the Real Estate Bank were included in the adjustment.

The history of this part of the debt is as follows:

On September 7, 1840, the Real Estate Bank pledged $500,000 in bonds to the New York Trust and Banking Company, expecting to receive thereon $250,000, but obtaining in reality only the sum of $121,336 59. This bank, being at the time deeply indebted and in failing circumstances, transferred the bonds to one Holford, who received them in payment of a debt of $350,000. It was contended on behalf of the state that inasmuch as the law provided that these bonds should not be put upon the market at less than their par value, although they were in the hands of an innocent third party, the state was not bound to pay them.

In the same year acts were passed loaning the credit of the state to the Little Rock and Fort Smith Railroad Company and to the Arkansas Central Railroad Company. The legislature also provided for the building of levees, and to pay for the construction thereof issued bonds. Some of the bonds which were issued to the Real Estate and State Banks were held by the United States government in trust for the Smithsonian Institution and for the Chickasaw Indians, and when the banks of the state failed to pay the interest due thereon the government retained the 5 per cent. due the state on account of the land sales and applied it to the payment of interest.

The following statement of the state indebtedness is taken from the message of Governor Hadley, delivered January 6, 1873:

Amount of funded debt 6 per cent. bonds	$3,050,000
Amount of old debt not funded	2,365,748
Amount of levee bonds, swamp-land scrip, etc., outstanding	2,146,649
Amount of auditor's warrants and treasurer's certificates outstanding, about	1,100,000
Total	8,662,397
Bonds issued to railroads	4,950,000

On the 30th of September, 1878, the undisputed bonded debt for which the state was directly liable was $3,193,500, and the accumulated interest $2,264,050, making a total of $5,457,550.

The amount of bonds issued in aid of railroads, including interest, was $7,135,298 76; levee bonds, including interest, $2,855,488 98; and the 6 per cent. funding bonds of 1870, known as the Holford bonds, including interest, $1,787,120. The railroad aid bonds and the levee bonds were, by the supreme court of the state, decided to have

been illegally issued, and therefore void. The decision was based upon a technicality. The constitution of the state provides that every act which creates liability or makes an appropriation shall be passed by a majority of two-thirds of each house of the legislature, and the vote thereon shall be taken by yeas and nays and entered upon the journal. This formality seems to have been omitted, and upon that, and that alone, the decision was rendered. The equities of the bondholders were not taken into consideration. An amendment to the constitution was proposed and submitted to the people on the 6th day of September, 1880, which, in effect, would have been a repudiation of these bonds. The amendment is as follows:

ARTICLE XX. The general assembly shall have no power to levy any tax or make any appropriations to pay either the principal or interest, or any part thereof, of any of the following bonds of the state, to wit: Bonds issued under an act of the general assembly of the state of Arkansas, entitled "An act to provide for the funding of the public debt of the state", approved April 6, A. D. 1869, and numbered from four hundred and ninety-one to eighteen hundred and sixty, inclusive, being the "funding bonds" delivered to F. W. Caper, and sometimes called "Holford bonds", or bonds known as railroad aid bonds, issued under an act of the general assembly of the state of Arkansas, entitled "An act to aid in the construction of railroads", approved July 21, A. D. 1868, or bonds called "levee bonds", being bonds issued under an act of the general assembly of the state of Arkansas, entitled "An act providing for the building and repairing the public levees of the state, and for other purposes", approved March 16, A. D. 1869, and the act entitled "An act to amend an act entitled 'An act providing for the building and repairing of the public levees of this state'", approved March 23, A. D. 1871; and any law providing for any such tax or appropriation shall be null and void.

The amendment failed to become a law, as it did not receive a majority of all the votes cast at the election.

The outstanding bonded debt of the state, September 30, 1880, exclusive of railroad aid debt, was $2,813,500, as follows:

Six per cent. bonds of 1838, issued to the State Bank	$108,000
Five per cent. bonds of 1837, issued to the State Bank	22,000
Six per cent. bonds of 1838, lettered "a", issued to the Real Estate Bank	530,000
Six per cent. bonds of 1838, lettered "c", issued to the Real Estate Bank	45,000
Six per cent. funding bonds of 1869	810,000
Six per cent. funding bonds of 1870 (exclusive of Holford bonds)	625,000
Ten per cent. ten-year bonds of 1874 (principal and interest)	261,500
Six per cent. bonds of 1874 (Loughborough bonds, principal and interest)	412,000
Total	2,813,500

TENNESSEE.

There is little to be said in regard to the debt of Tennessee prior to October, 1832, when the state subscribed $500,000 to the capital stock of the Union bank, and issued bonds therefor.

The Bank of the State of Tennessee was chartered in 1838, and under a provision of that charter $2,500,000 in bonds were issued to form part of the capital stock of the bank. The bank was a state institution, having no private stockholders. The state also, at different times, issued bonds to railroad and turnpike companies in aid of the construction thereof, and for the purpose of securing the prompt payment of interest and the extinguishment of the debt first mortgages were executed to the state.

The state steadily pursued this policy, and the interest on the bonds was promptly paid until the war of the Rebellion was in progress.

The total amount of bonds outstanding in 1861 was about $18,000,000. In that year the state also issued $3,000,000 of 8 per cent. bonds for the "defense of the state", which debt was declared void, as having been contracted in aid of the Rebellion.

Governor Brownlow, in his message to the legislature in April, 1865, stated the debt of Tennessee, exclusive of $3,000,000 in 8 per cent. bonds for the defense of the state, at $3,894,666 66, bearing an annual interest of $212,388 25. He further stated that in addition to this the state had issued bonds for the purpose of internal improvements, and had largely indorsed the bonds of railroad companies, thus incurring an additional indebtedness of something more than $16,000,000, and that in order to preserve the credit of the state unimpaired it was believed that these bonds and the annual interest of $1,185,048 25 must be provided for. A portion of the state debt proper was already due, $66,666 66 having matured in 1861; $61,250, in 1862; $177,750, in 1863; and $58,500, in 1864.

The following statement is taken from the comptroller's report made in October, 1865:

State bonds loaned to railroad companies	$14,006,000
Interest due on same	3,769,507
City of Memphis and railroad company's bonds indorsed by state	2,207,000
Interest due on same	550,680
State debt proper	3,894,666
Interest due on same	849,553
Total state liability, actual and contingent	25,277,406

The item of $2,207,000 is for bonds issued by the city of Memphis in aid of the Memphis and Little Rock Railroad Company, indorsed by the company and then by the state.

The revenues of the state at this time (1865) were small and insufficient to pay current expenses and the interest on the debt. A great portion of the railroad companies to whom bonds were issued did not pay the interest, and the state credit consequently suffered.

These delinquent roads were from time to time sold, and the proceeds applied to the payment of the bonds.

An act was passed November 23, 1865, providing for the issue of 6 per cent. bonds, to be dated January 1, 1866, and to mature on January 1, 1892, for the purpose of paying off all past-due bonds and interest, as well as those to become and fall due January 1, 1866, and those to become due in the year 1867, issued or indorsed by the state prior to the so-called act of secession, passed May 6, 1861.

On February 16, 1866, an act was passed to wind up and settle the business of the Bank of Tennessee, and it was put in liquidation. The act provides for the collection of debts, and that the directors should studiously refuse to receive and exclude all issues of said bank made after May 6, 1861; also, all issues signed by G. C. Torbett. The act declares all such issues void. The officers of the bank had taken all the assets of the institution during the rebellion; but they were recaptured, and the specie was invested in 7-30 bonds, amounting to $618,250, and this amount was placed in the hands of the treasurer of the state, in trust for the school fund. The act above referred to provides that, out of the assets of the bank, the sum of $1,500,000 belonging to the school fund should be first paid, and the remaining assets should be divided *pro rata*.

On January 18, 1866, bonds to the amount of $3,408,000 were authorized to be issued to railroad companies, as follows:

Memphis and Ohio Railroad Company	$300,000
Memphis, Clarksville and Louisville Railroad Company	400,000
Edgefield and Kentucky Railroad Company	115,000
Manchester and McMinnville Railroad Company	346,000
Nashville and Northwestern Railroad Company	300,000
Mississippi and Tennessee Railroad Company	50,000
East Tennessee and Virginia Railroad Company	300,000
Knoxville and Kentucky Railroad Company	250,000
Winchester and Alabama Railroad Company	372,000
East Tennessee and Georgia Railroad Company	250,000
Mississippi Central Railroad Company	200,000
Memphis and Charleston Railroad Company	300,000
Rogersville and Jefferson Railroad Company	100,000
Nashville and Chattanooga Railroad Company	125,000
Total	3,408,000

The bonds were to bear date January 1, 1866, and be payable January 1, 1892, and the roads were to pay the interest and deposit with the state 4 per cent. annually as a sinking fund. Under similar provisions, the further sum of $2,550,000 was loaned to several other companies by an act passed December 10, 1866.

For the purpose of providing for the payment of interest and bonds due, and to become due within three years from the passage of the act, an act passed on March 13, 1868, authorized the board of finance (governor, secretary of state, comptroller, treasurer, and president of the state bank) to borrow money, at a rate of interest not to exceed 9 per cent., by the sale or pledge of state bonds, the sale of bonds to be at not less than par. Two members of the board refused to act (secretary of the state and comptroller). Governor Brownlow, in his message to an extra session of the legislature held on July 27, 1868, stated that the want of harmony in the councils of the board, and certain charges made by the retiring members, had caused a failure in negotiating the loan to meet the July interest, and had injured the credit of the state. The first act passed at that session was entitled "An act to regulate the state finances".* The act is prefaced by a long preamble, setting forth the causes of the debt and failure to pay, deprecating the failure to negotiate the loan to meet the July interest, and providing for the issuing of coupon bonds, falling due on January 1, 1900, in payment of all bonds of the state falling due in 1868, 1869, and 1870.† The comptroller was authorized to borrow money at 6 per cent. to pay the interest now or hereafter to become due, and, if necessary, to pledge the bonds of the state. The faith and credit of the state was pledged for the repayment of money thus borrowed.‡

In 1869 (July 1) the total amount of bonds issued and loaned to railroad companies or indorsed by the state, interest funded and interest due, was $34,127,524 07, and in addition to this the state assumed the claims of the United States against the Edgefield and Kentucky railroad for $130,804 58, and against the Memphis, Clarksville, and Louisville railroad for $380,756 24. The state debt proper was $3,473,159 66, and the unpaid interest thereon was $1,100,000; making a total of $4,573,159 66. The amount loaned to turnpike and other companies, including interest, was $647,060, and $37,200 to the agricultural bureau, making the total $39,896,504 55.

* Acts special session, 1868, p. 15. † The act is silent as to interest. ‡ The act of March 13, 1868, was repealed.

An act was passed in 1869, and amended in 1870, providing that railroad companies to whom bonds of the state had been loaned might cancel their obligation to the state with bonds of any series or number, except the bonds issued to the "Mineral Home Railroad Company" and to "the insurance company of the valley of Virginia". The state thus, as stated by Governor Brown, in his message in 1871, made "an unmistakable declaration to the world that all other bonds issued under the semblance of law are regarded as obligatory upon the state". Under this act over $8,000,000 of bonds were retired and canceled.

The governor estimated that after exhausting all other sources the balance of the bonded debt, including interest to January 1, 1872, was about $19,493,173 66. The floating debt at this time was $1,668,417 27, and the current expenses of the state government about $600,000.

This estimate was based upon the following figures:

Entire indebtedness of the state, including the floating debt and interest on the bonded debt, to January 1, 1872, after deducting the amount of indorsed bonds which are solvent, together with bonds and coupons paid in, is		$32,152,156 19
Deduct the indebtedness of solvent roads that pay interest, with interest added to January 1, 1872		5,776,533 76
Leaving a balance of		26,375,622 43
Deduct from this the balance due from purchasers of delinquent roads	$4,714,032	
And estimated value of unsold delinquent roads	500,000	
Making in all		5,214,032 00
Leaving balance of debt		21,161,590 43
Deduct floating debt		1,668,417 27
Total		19,493,173 16

There had been issued up to that time in aid of twenty-six turnpike roads bonds amounting to $1,317,356 60. Only six of these roads were paying any dividend, and the other twenty, which had cost the state $864,062 60, were yielding no revenue.

The comptroller's report of the same year estimated the net debt on the 1st of January, 1872, to be $19,961,590 93.

On March 17, 1873, an act was passed funding the state debt. It provided for the funding of all outstanding legally issued bonds of the state of Tennessee due or to become due before January 1, 1874, as well as all past-due coupons and those maturing on said day, by the issue of 6 per cent. coupon bonds, to be styled the "new series of funding bonds", redeemable, at the option of the state, after July 1, 1884, and due and payable on the 1st day of July, 1914, bearing 6 per cent. interest, payable semi-annually in New York or in Nashville, at the option of the owners of the bonds to be funded.

The act further provided that no coupons of bonds now due should be paid other than those falling due on and after July 1, 1874, except coupons of bonds held by educational institutions of the state. The faith, honor, and credit of the state were pledged for the redemption of the bonds, for providing a sinking fund for that purpose, and for the prompt payment of interest. The act expressly prohibits the funding of any debt created between May 6, 1861, and April 3, 1865, or of any bonds known to have been stolen; it also provided that, at the option of the state, bonds maturing between July 1, 1874, and July 1, 1884, shall be fundable in like manner. It further provided for the issue of a certificate of indebtedness to the school fund in the sum of $2,512,500, bearing 6 per cent. interest, payable semi-annually. The act made it the duty of the treasurer to set apart so much of the revenues as might be required to pay interest on the bonds, and to be used exclusively for that purpose; but this provision was repealed by an act passed February 5, 1875.*

On January 15, 1877, the following joint resolution was adopted by the legislature and approved on February 12, 1877:

Resolved, &c., That the comptroller and treasurer of state are hereby instructed to suspend all further payments of interest on state bonds until otherwise ordered (except that they will continue to pay as heretofore the interest on so many of said bonds as are at this time owned by the educational institutions within the state).†

On January 16, 1879, a joint resolution was adopted, which provides that no compromise or adjustment of the state debt shall be made which provides that coupons be made receivable for taxes.

Under these several acts a considerable portion of the debt of the state was funded from time to time.

On December 19, 1876, the debt of the state was as follows:

Funded and registered bonds	$22,812,400
Amount of bonds belonging to East Tennessee University	396,000
Liabilities of the state as indorser	1,347,000
Floating debt, including interest due and to become due January 1, 1877	2,217,816
	26,773,216
The assets and resources were	5,263,772
	21,509,444

* Acts 1875, chap. 1. † Acts 187, p. 240.

No interest had been paid since July 1, 1875. The governor, in his message in 1877, stated that the revenues being insufficient, and the state being unable to borrow, except upon very harsh terms, the interest demanded being so exorbitant, it was determined by the executive officers to let the payment go by default, relying upon the future revenues of the state. No money had been borrowed since June, 1875. In December, 1876, a proposition was made by some of the bondholders to appoint a commission for the purpose of adjusting the debt "on a basis honorable to the state and equitable to the creditors". The commission was appointed, but no results were reached. The amendment of the constitution adopted in 1866, as well as several acts of the legislature since that time, provided that the issue of the Bank of Tennessee made since May 6, 1861, was unconstitutional and void. The Supreme Court of the United States, however (in 1878), in the case of Keith *vs.* Clark (97 U. S. S. C. reports, 454), decided otherwise unless it could be shown that they were issued for the purpose of aiding the Rebellion. This of course increased the debt and materially reduced the revenue, as the "new issue", or Torbett bills, were made receivable for taxes.

On December 19, 1878, the total amount of outstanding bonds was		$20,221,300
The amount of bonds indorsed by the state		1,308,000
Interest past due and becoming due January 1, 1879		4,056,802
		25,586,102
Outstanding warrants		99,720
		25,685,822
The assets and resources of the state were:		
Due by purchasers of delinquent roads	$164,150	
Uncollected taxes 1878	209,926	
Cash on hand	478,346	
		852,422
Total debt, actual and contingent		24,833,400

The funding act of 1873 was repealed on March 26, 1879. At that session of the legislature an act was passed proposing that the following-described bonds, purporting to be the bonds of the state of Tennessee, with the accumulated interest thereon, be settled and funded in the coupon bonds of the state at the rate of 50 cents on the dollar upon their face value, bearing interest at the rate of 4 per cent. per annum until paid; said bonds to be in denominations as follows: One-third at from $5 to $100, one-third at from $100 to $500, one-third at $1,000, falling due at the end of 30 years, but redeemable and renewable at the pleasure of the state, the interest on said bonds being due and payable on the 1st day of January of each and every year at the capitol of the state, at Nashville, in the treasurer's office, the bonds referred to being known and designated as follows:

Capitol bonds	$493,000
Hermitage bonds	35,000
Agricultural bonds	16,000
Union Bank bonds	125,000
Bank of Tennessee bonds	214,000
Bonds issued to the various turnpike companies	741,000
Hiawassee railroad	280,000
East Tennessee and Georgia Railroad Company	144,000
Memphis and Lagrange Railroad Company	68,000
Ante-war railroad bonds	8,583,000
Post-war railroad bonds	2,638,000
Funded under act of 1866	2,246,000
Funded under act of 1868	569,000
Funded under act of 1873	4,867,000

The act further provided how effect should be given to the same, but as the proposition was never consummated it is deemed unnecessary to give the details. During the last session of the legislature an act* was passed providing

*AN ACT to compromise and settle the bonded indebtedness of the state of Tennessee. Passed April 5, 1881. Approved April 6, 1881.

SECTION 1. *Be it enacted by the general assembly of the state of Tennessee*, That all the legally issued bonds of the state of Tennessee, except the bonds issued for the permanent school fund, and except the bonds held by the University of Tennessee and by educational and charitable institutions in this state, evidence of the ownership of which was on file in the comptroller's office on the 1st day of January, 1880, and all outstanding coupons thereon up to and including those falling due on the 1st day of July, 1881, be capitalized and funded into coupon bonds of the state, to be styled "the compromise bonds of the state of Tennessee".

SEC. 2. *Be it further enacted*, That for each and every legally issued bond of the state of Tennessee, or coupons, presented to the funding board hereinafter provided for under the provisions of this act, there shall be issued a bond or bonds for an amount equal to the principal of said bond so presented, together with the past-due interest thereon. Said bonds authorized to be issued under the provisions of this act shall be dated on the first day of July, eighteen hundred and eighty-one, and shall be payable ninety-nine years after their date, but the same shall be redeemable by the state at any time after the expiration of five years from their date, at the pleasure of the state; shall bear interest at the rate of three per cent. per annum, payable semi-annually, on the first days of January and July, in the city of New York; shall have coupons of interest attached to each of said bonds; and for the punctual payment of the principal and interest of said bonds the faith, credit, and honor of the state is hereby solemnly pledged.

SEC. 3. *Be it further enacted*, That the coupons on said compromise bonds, on and after their maturity, shall be receivable in payment

for the settlement, dollar for dollar, of the bonds and unpaid interest in new 3 per cents, with tax-receivable coupons, redeemable after five years and payable in 1899. The following is a statement of the debt of Tennessee on January 3, 1881:

Bonded debt of state	$20,991,700
Issued for railroads	$12,808,700
Issued for turnpikes	225,000
Issued for banks	148,000
Issued for Hermitage	35,000
Issued for agricultural bureau	11,000
Issued for Capitol	94,000
Issued for funding floating debt	7,101,000
Unspecified	569,000
Total	20,991,700
Bearing 6 per cent	20,330,700
Bearing 5½ per cent	17,000
Bearing 5 per cent	644,000
Total	20,991,700

ISSUE.		MATURITY	
Previous to 1860	$8,271,700	Overdue	$684,000
1860	1,501,000	1892	9,567,700
1861	582,000	1898	3,991,000
1866	3,605,000	1900	1,463,000
1867	756,000	Subsequent to 1900	4,880,000
1868	1,269,000	Unspecified	94,000
1869	110,000	1890	312,000
1870	17,000		
1873	4,880,000		
Total	20,991,700	Total	20,991,700

Floating debt of state	6,448,731
Indorsed railroad bonds	1,137,000

for all taxes and debts due the state, except for taxes for the support of the common schools and for the payment of the interest upon the common school fund, and said coupons shall show upon their face that they are so receivable.

SEC. 4. *Be it further enacted*, That said bonds shall be in denominations of fifty dollars, one hundred dollars, five hundred dollars, and one thousand dollars. That is, there shall not be less than five per cent. of the whole amount in bonds of the denominations of fifty dollars; five per cent. of the denomination of one hundred dollars; and ten per cent. of the denomination of five hundred dollars; the remainder to be of the denomination of one thousand dollars (to be pro-rated by the funding board hereinafter provided), as to said board may seem just and equitable between those who may present their bonds and coupons to be funded under this act. But the funding board may issue bonds of the smaller denominations aforesaid, to any amount in excess of the amounts hereinbefore stated, if the holders of the bonds and coupons who present them to be funded so desire.

SEC. 5. *Be it further enacted*, That the secretary of state, comptroller, and state treasurer shall constitute a board to be designated a funding board, any two of which shall constitute a quorum for the transaction of any and all business for which said board was created. Said board may sit or hold meetings for the transaction of the business created by this act, at such times and places as they may deem wise and proper, to enable holders of Tennessee bonds and coupons to fund the same under the provisions of this act.

SEC. 6. *Be it further enacted*, That when any of the legally issued bonds of the state, or coupons outstanding and unpaid, are presented to said funding board for funding under the provisions of this act, they shall examine and audit the same, and, if found to be genuine, shall prepare a compromise bond or bonds, as may be necessary for the purpose, and when said bond or bonds have been signed by the governor and countersigned by the secretary of state, and the great seal of the state of Tennessee is affixed thereto, and the original bond or bonds have been registered in the comptroller's office and a full memorandum of the same made by the comptroller, and the same signed by the party receiving the compromise bond or bonds, said board shall deliver said compromise bonds to the party entitled to receive them, taking full and ample receipts therefor from the party so receiving. But in funding under the provisions of this act the state shall not receive or account for any portion of a bond or coupon in excess of the bond demanded, and if the amount of the bond or coupons presented to be funded be less by a fractional part of a coupon the party applying may pay the same in currency.

SEC. 7. *Be it further enacted*, That as soon as practicable after the passage of this act there shall be prepared, under the direction of the governor and the funding board, a sufficient number of well engraved bonds to take up and fund all the unpaid bonds and coupons of the state, and upon each coupon of the bonds so prepared the signatures of the treasurer and comptroller shall be engraved, and the said coupons shall be numbered with the number of the bond to which they are attached, and shall state on their face when they fall due and the amount of interest due on each. The cost of engraving and preparing said bonds and coupons shall be paid out of the treasury upon the warrant of the comptroller, based upon the certificate of the governor.

SEC. 8. *Be it further enacted*, That the funding board is authorized to demand and receive as compensation for their services in carrying out the provisions of this act the sum of two dollars for each bond of the denomination of one thousand dollars, one dollar and fifty cents for each bond of the denomination of five hundred dollars, and one dollar for each of all other denominations, to be paid by those receiving the compromise bonds, as provided by this act.

KENTUCKY.

At the close of 1845 the state debt of Kentucky was as follows:

Five per cent. bonds, payable 35 years after date	$165,000
Five per cent. bonds, payable 30 years after date	450,000
Six per cent. bonds, payable 30 years after date	3,579,000
Six per cent. bonds, payable 6 years after date	100,000
Six per cent. bonds, payable	84,000
Money borrowed from the Bank of Louisville	30,000
Total	4,408,000

Kentucky owned at this time $1,270,000 of the stocks of the several banks of the state.

The interest on the state debt was paid regularly in the city of New York, and the receipts of the sinking fund progressed in a satisfactory manner. The chief sources of revenue were turnpike tolls and the Kentucky river, the former in 1845 yielding nearly $25,000, and the latter $17,244.

The debt seems to have changed but little in the next few years.

At the close of 1851 the total debt was $5,724,370 82; or, exclusive of the unredeemable bonds held by the board of education, $3,811,092 81. Much the larger portion of this unredeemable school-fund debt bore 5 per cent. interest, only $67,500 being at 6 per cent. To pay the debt the state had the following resources, if they could be applied to that purpose:

Stock of the Bank of Kentucky	$939,000 00
Stock of Northern Bank of Kentucky	290,000 00
Stock of the Bank of Louisville	40,600 00
Stock of the Southern Bank of Kentucky	150,000 00
Stock of the Lexington and Frankfort railroad	150,000 00
Bonds of the Louisville and Frankfort Railroad Company	76,420 25
Making in all	1,646,020 25

The state had, in addition, $2,694,239 93 stock in turnpike roads, supposed to be worth 25 or 30 cents on the dollar, besides her investments in rivers, etc.

By 1853 the debt had been changed only slightly. At the close of 1859, according to Governor Magoffin's message to the legislature, Kentucky was in a highly prosperous condition. Its taxable property was $493,409,363, an increase over the previous year of $28,480,550. The balance in the treasury in October was $136,463, nearly all of which belonged to the sinking fund. This fund, devoted to the payment of the principal and interest of the state debt, amounted to $758,283. The debt itself at this date was $5,479,244, including the bonds held by the board of education. To offset this the stocks in various works of internal improvement, and in banks owned by the state, together with the balance in the treasury belonging to the sinking fund, were estimated at $7,751,577. The banks of the state, the governor said, were well managed, and he deemed it a matter of just pride that in the revulsion of 1857 none of them suspended specie payments.

In October, 1863, the debt, including a military loan of $1,130,000, was $5,815,234. Of this $3,303,402 was due to individuals, $1,381,832 to the board of education, and $1,130,000 to the board of Kentucky.

The following table shows the changes in the amount of the debt, by issues and redemptions yearly, from October 10, 1859, to October 10, 1865:

Amount outstanding October 10, 1859			$5,479,244
Six per cent. military loan certificates, 1861		$1,795,000	
Six per cent. military loan certificates (act February 18, 1864)		417,000	
Six per cent. loans from school fund, being unexpended county distributions		219,113	
			2,431,113
			7,910,357
Redeemed prior to October 10, 1861		750,010	
Redeemed in 1861, military loan	$310,000		
Redeemed in 1861, original debt	9,000		
		319,000	
Redeemed in 1863, military loan	355,000		
Redeemed in 1863, original debt	35,000		
		390,000	
Redeemed in 1864, military loan		1,130,000	
Redeemed in 1865, original debt		67,000	
			2,656,010
Total outstanding October 10, 1865			5,254,347

The public debt of Kentucky at the close of the fiscal year 1864–'65 amounted to $5,254,347, and is thus accounted for:

Acts authorizing the several issues.	Parties and institutions to which issued.	Date of— Issue.	Date of— Maturity.	Rate per annum.	Amount— Issued.	Amount— Outstanding.
Various	Six years' bonds and interest improved railroad scrip, $609,500.	Various	Due	6	.....	$402
February 28, 1835	Bank of Kentucky*	May 25, 1835	1865	5	$100,000	14,000
February 28, 1835	Prime, Ward & King	August 1, 1835	1865	5	100,000	85,000
February 29, 1836	Northern Bank of Kentucky*	April 25, 1836	1866	5	100,000	95,000
February 29, 1836	Bank of Kentucky	June 1, 1836	1866	5	50,000	9,000
February 23, 1837	War Department	April 1, 1837	1867	5	165,000	165,000
March 8, 1843	John Tilden, agent to sell	September 2, 1843	1873	5	100,000	79,000
February 16, 1838	American Life Insurance and Trust Company	July 1, 1838	1868	6	1,250,000	999,000
February 22, 1839	Contractors on public works	April 22, 1840, to February 19, 1841	1870–'71	6	33,000	27,000
February 21, 1840	Northern Bank of Kentucky	November 4, 1840	1870	6	235,000	188,000
February 21, 1840	Bank of Kentucky	November 4, 1840	1870	6	180,000	151,000
February 21, 1840 February, 1841 March 3, 1842 March 11, 1843 March 2, 1844	Contractors, and in exchange for six years' bonds	April 3, 1841, to April 1, 1842	1871–'72	6	1,741,000	1,422,000
March 1, 1844	Holders of Lexington and Ohio railroad bonds	January 1, 1865.	1880	6	150,000	.....
February 22, 1846	Holders of six years' bonds and others	October 7, 1846, to June 15, 1848	1861–'68	6	70,000	.....
	Total amount held by the public and by institutions				4,274,000	3,234,402
*Held by board of education		August 9, 1840	1870	6	24,000	24,000
		January 6, 1840	1870	6	21,500	21,500
		January 1, 1840	1870	6	22,000	22,000
		January 18, 1840	1875	5	500,000	500,000
		January 22, 1840	1875	5	170,000	170,000
		January 22, 1840	1875	5	180,000	180,000
		December 28, 1848	At pleasure	5	308,268	308,268
Balance due for interest on state bonds January 30, 1864,		July 5, 1850	do	5	101,002	101,002
*For unexpended county distribution, and held by board of education		July 1, 1863	do	6	276,175	276,175
Total amount held by board of education					1,602,945	1,602,945
Military law					1,795,000	.....
Bonds issued under act of February 18, 1864					417,000	417,000
Aggregate public debt					8,088,945	5,254,347
The annual interest on the above debt is						299,198

Marked thus (*) indicates that the principal and interest are payable in Kentucky; all others are payable in New York.

Against the above debt the state owns property of various descriptions and other assets valued in the aggregate at $7,638,494. These are described as follows:

Stock in internal improvements	$4,830,475
Stock in banks and railroads	1,562,820
Loan to revenue debt, $100,000, and interest, $9,000	109,000
Surplus in treasury October 10, 1865	435,697
Five per cent. legal-tender notes on deposit in New York	100,000
Loan to military fund	200,000
Deposit to credit of sinking fund October 10, 1865	400,502
Total property and assets owned by the state	7,638,494

The above assets constituted the sinking fund—a fund provided for the payment of interest on the state debt as it fell due and of the principal at maturity. The resources of this fund were as follows: (1) tax on bank stock, etc.; (2) dividends on bank stock owned by the state; (3) dividends on state stocks in turnpike roads, and profits on works of internal improvement; (4) lease of penitentiary; (5) fifteen cents revenue tax; (6) tax on brokers' and insurance offices; (7) interest on loan to keeper of penitentiary; (8) proceeds of the Commonwealth Bank and stock in old Bank of Kentucky; (9) redemption of forfeited lands and escheats; (10) interest on ($74,579 50) L. & F. railroad bonds; (11) dividends on 2,178 shares L. & F. railroad stocks; (12) excess in treasury over $10,000; (13) tax on playing-cards; (14) tax on billiard tables; (15) tax on railroad stocks; (16) taxes on railroad and express

ompanies; (17) tax of 6 per cent. per annum upon dividends of turnpike roads; (18) tax on insurance companies ncorporated by the state; and (19) tax on oil companies, etc., $100.

The total receipts by the sinking fund in 1864-'65 were	$867,300
Add balance in treasury October 10, 1864	20,490
Total resources	887,790
Warrants paid from October 11, 1864, to October 10, 1865	557,123
Balance in treasury October 10, 1865	330,667

The warrants drawn in 1864-'65 were for the following purposes: Bank of America (for coupons), in New York, $240,000; contingent expenses, $1,516; interest on school bonds, $81,465; interest on (home) state debt, $30,142; loan to military fund, $200,000, and reduction of state debt, $4,000; total, $557,123.

The following abstract from the report of the auditor for the fiscal year ending October 10, 1869, shows the extremely healthy financial condition of this state:

The public debt of the commonwealth on the 10th of October, 1868, amounted to	$3,626,221
Add increase of school bonds, being amount of surplus school money, July 1, 1869	8,956
Making	3,635,177
During the fiscal year ending October 10, 1869, there were redeemed by the commissioners of the sinking fund state bonds amounting to	328,000
Amount of state debt October 10, 1869	3,307,177
Deduct the amount of bonds dedicated to the school fund and not redeemable	1,648,283
Leaving the amount of the redeemable state debt, upon the 10th of October, 1869	1,658,894

This consists of—

Six per cent. bonds which have matured and are outstanding	$35,394
Five per cent. bonds due and outstanding	10,000
Six per cent. bonds maturing in 1870 and 1872	1,137,500
Military bonds maturing in 1895	316,000
Five per cent. bonds maturing between 1871 and 1873	160,000
Total	1,658,894

If, therefore, the loan made by the commissioners of the sinking fund to the revenue proper of $840,849 55 was returned, the balance in the treasury, of cash on hand, upon the 10th of October, 1869, would be $1,259,335 50, which sum, if applied to the extinguishment of the outstanding indebtedness of the commonwealth, would reduce the state debt, exclusive of the school bonds not redeemable, to $399,558 50.

To meet this indebtedness the commissioners of the sinking fund hold resources	$1,287,853 46
Deducting redeemable state debt	399,558 50
Excess of resources of sinking fund over the redeemable state debt	888,294 96

The following table presents an analysis of the bonded debt of the state as it stood October 10, 1880:

Bonded debt of state	$1,858,008
Issued for railroad	394
Issued to Bank of Kentucky	5,000
Issued for war purposes	174,000
Issued for refunding	1,000
Issued for schools (held by board of education)	1,677,614
Total	1,858,008
Five per cent	5,000
Six per cent	1,853,008
Total	1,858,008

ISSUE.		MATURITY.	
Previous to 1860	$6,394	Overdue	$6,394
1864	174,000	1894	174,000
1879	1,677,614	Payable at pleasure of legislature	1,327,000
		Unspecified (bonds issued in 1879). (See section 9, article 1, chapter 18 of general statutes)	350,614
Total	1,858,008	Total	1,858,008

The school bonds, as has been stated heretofore, are unredeemable; the fund is inviolate; and the 6 per cent. semi-annual interest due the school fund is provided for out of the revenue placed to the credit of the sinking fund annually.

The resources of the sinking fund are as follows:

Balance in the treasury October 10, 1880	$87,526 22
Four hundred and six shares of stock in Bank of Louisville, worth, as per quotation	39,788 00
Stock in turnpike roads, estimated worth	500,000 00
Total estimated resources	627,314 22

WESTERN STATES.

The following table presents the fluctuations of state debt in the western states from 1839 to 1880. The figures for 1839 were taken from an official document appended to the Congressional Globe of the Twenty-sixth Congress, first session. Those for 1841 are from the Cost Johnson report, heretofore mentioned, and give the bonded and floating debt, though it will be observed that the western states had no floating debt at that period. The column for 1853 is mostly made up from the reports of state auditors and governors; that of 1860 is taken from various state documents, and the figures for 1870 and 1880 represent, respectively, the census figures for those years. When the fact of the increase of population and the general progress of these states is taken into consideration, it will be seen that the state debts of this section of the country bear very lightly compared with what they did forty years ago:

Western states.	1839.	1841.		1853.		1860.		1870.		1880.	
		Funded.	Other.	Funded.	Other.	Funded.	Other.	Funded.	Other.	Funded.	Other.
Ohio	*a* $6,101,000	*b* $10,924,123		*c* $15,218,129		*d* $16,927,834		*e* $9,732,078		$6,476,805	
Indiana	*a* 11,890,000	*b* 12,751,000		*d* 7,712,880		*d* 10,179,267		*f* 4,167,507		*g* 4,998,178	
Illinois	*a* 11,600,000	*b* 13,527,292		*d* 17,000,000		*d* 10,277,161		*e* 4,890,937		(*h*)	
Michigan	*a* 5,340,000	*b* 5,611,000		*c* 2,359,551		*d* 2,214,235	*d* $102,093	*e* 2,385,028		905,150	
Wisconsin		*i* 200,000		*d* 100,000				*e* 68,209	*j* $2,183,857	11,000	*j* $2,241,057
Iowa				*k* 55,000		*l* 322,295	*d* 29,637	*l* 534,498		*l* 870,435	
Minnesota						*m* 250,000	*m* 68,636	*m* 350,000		*m* 2,565,000	
Missouri	*a* 2,500,000	*b* 842,261		*c* 802,000		*n* 25,952,000		*n* 17,866,000		*n*16,259,000	
Kansas								*o* 1,341,975	*o* 251,331	1,181,975	
Nebraska						*d* 4,000	*d* 48,960	*p* 36,300	*p* 211,000	499,267	
Colorado											212,814
Nevada								*q* 500,000	*q* 142,894	56,400	18,996
Oregon								*e* 106,583		356,508	154,868
California				*r* 2,997,488	*r* 269,812	*r* 3,824,000		*s* 3,311,500	*s* 117,527	*s* 3,403,000	
Total	37,431,000	43,855,676		46,245,048	269,812	69,950,792	249,326	45,290,606	2,906,609	37,082,718	2,627,735

a App. Cong. Globe, 26th Cong., 1st sess., page 90. *b* House Rep. No. 296, 27th Cong., 3d sess. *c* Report of state auditor. *d* Governor. *e* Ninth Census. *f* Ninth Census; inclusive of bonds to the amount of $3,734,268 held by educational funds. *g* Inclusive of bonds to the amount of $3,904,733 held by educational funds. *h* October 1, 1880, the bonded debt of Illinois was $281,059. In 1881 this was all paid except $23,600 not presented. *i* This amount is estimated, as the exact amount could not, at that time, be determined by the local officials. *j* In 1870 $2,183,800, and in 1880 $2,241,000 of the floating debt were owed to trust funds. *k* Secretary of state. *l* In 1860 $122,296, in 1870 $234,498, and in 1880 $245,435 were owed to trust funds. The amount of the war and defense loan shown in the report of the state auditor for October 1, 1879, is $300,000, but the amount here included as authorized by letter from the auditor is only $125,000. *m* The authority for 1860 is the governor; for 1870, the Ninth Census. In the years immediately preceding 1860 bonds were issued in aid of railroads to the amount of $2,275,000. Recognition of this indebtedness was refused by the state until 1881. The debt shown for 1860 and for 1870 is not inclusive of this sum, but that shown for 1880 is inclusive. *n* The authority for 1860 is the governor; for 1870, the Ninth Census. The amounts shown for 1860, 1870, and 1880 are not inclusive of the Hannibal and Saint Joseph railroad debt, amounting to $3,000,000, but are inclusive of $900,000 owed to the school fund, which is held in trust by the state. *o* The authority for 1870 is the Ninth Census and the state auditor. Inclusive of state bonds held by the sinking and educational funds, amounting in 1870 to $468,375, and in 1880 to about $700,000. *p* Ninth Census; the entire funded debt in 1870 was held by the school fund. *q* Ninth Census; the funded debt is inclusive of bonds to the amount of $58,000 held by the "irreducible school fund". *r* State comptroller. *s* The authority for 1870 is the Ninth Census. How much, if any, of the bonded debt in 1853 and 1860 was held by the several school funds is unknown, but in 1870 $1,191,000, and in 1880 $2,690,000 was so held.

OHIO.

The construction of public works in Ohio commenced in 1825, in which year, on the 4th of July, the ceremony of breaking ground for the National road west of the Ohio took place at Saint Clairsville. On the same day ground was broken at Licking Summit for the Ohio canal by Governor Clinton, of New York, and Governor Morrow, of Ohio. The face of the country, abounding as it did in lakes and extensive marshes, was well calculated to afford an ample supply of water, and was highly favorable to the construction of canals. The Ohio canal was projected to connect the Ohio river at Portsmouth with lake Erie, at a spot on which the city of Cleveland has grown up. This canal was finished in 1832, at an expense of $4,244,539. The Miami canal commences on Main street, Cincinnati, and runs 65 miles to Dayton, on Mad river. This canal was begun in 1820, and opened 44 miles to the Miami river in 1827, at a cost of $457,669. The remaining portion, to Dayton, was then put under contract, and finished in 1829. At the session of 1828 Congress granted 500,000 acres of land in aid of the Ohio canals on the condition that they should be completed in seven years, and, in addition, an amount equal to one-half of five sections in width on each side of the Miami canal for the benefit of the Miami extension to lake Erie. These two grants were equal to nearly 800,000 acres. This was on condition that the canal should be begun in five years and completed in twenty years; otherwise, the state should be bound to pay the United States the price of the land. This condition was subsequently removed, and the state sold the land.

Having thus early started internal improvements, it was not surprising that the state of Ohio, at the close of the year 1835, found itself in debt $4,500,000. It was fortunate, however, at this time in having two canals, which had cost over $5,500,000, in operation. The debt continued to increase, until in July, 1849, it had reached nearly $19,000,000. The total number of miles of the Ohio canal and branches was 334, and of the Miami branch 66 miles. These canals were well constructed, and up to this period, when the debt seems to have reached its maximum, had been of vast service to the state, although they had never yielded a net revenue equal to 6 per cent. of the cost. At the session of 1832 no less than thirteen railroads were incorporated by this state, of which the chief was the Mad River railroad, to commence at Dayton and reach to Sandusky, on lake Erie—a distance of 170 miles. The connection from Cincinnati to Sandusky had been completed and was in operation. The others were the Pennsylvania and Ohio, the Milan and Newark, the Milan and Columbus, the Chillicothe and Lebanon, the Cincinnati and Indianapolis, the Indianapolis and Saint Louis, the Columbus and Sandusky, the Erie and Ohio, the Franklin and Wilmington, the Port Clinton and Lower Sandusky, and the Richmond and Miami.

In the summer of 1849 the following works were completed or in progress:

COMPLETED.	Miles.	Capital.
Little Miami	84.0	$1,350,000
Mad River and Lake Erie	134.0	2,000,000
Mansfield	56.0	850,000
Total	274.0	4,200,000
IN PROGRESS.		
Xenia and Columbus	35.0	650,000
Cleveland and Cincinnati	134.5	2,250,000
Mansfield and Newark	60.0	800,000
Hancock and Findlay	13.0	200,000
Iron railroad	26.0	200,000
Dayton and Springfield	24.0	350,000
Greenville and Dayton	40.0	600,000
Total	337.5	5,050,000

The creation of these charters in 1832, with many others, stimulated the desire for government aid, and in the years of speculation, 1836–'37, the legislature passed a law to prosecute other undertakings; also to the effect that when one-half the stock of a turnpike or two-thirds of a canal or railroad should be taken by individuals, and the object of the work should be approved by the board of public works, the governor should be authorized, in the name of the state, to subscribe for the remainder. Under this law the state subscribed for the following works:

Statement of stocks held by the state and by individuals in turnpike companies, and the stocks held by the state in railroad and canal companies, and the dividends paid to the state during the year ending on the 15th November, 1848.

Name of company.	Stock held by the state.	Stock held by individuals.	Total amount of stock.	Dividends paid the state.
TURNPIKE STOCK AND DIVIDENDS.				
Batavia Turnpike and Miami Bridge Company	$30,250 00	$30,750 00	$61,000 00	$1,243 20
Cincinnati and Harrison Turnpike Company	86,050 00	86,050 00	172,100 00	2,581 50
Cincinnati and Hamilton Turnpike Company	44,850 00	49,502 91	94,352 91	.....
Cincinnati, Columbus and Wooster Turnpike Company	75,800 00	75,800 00	151,600 00	3,790 00
Cincinnati, Lebanon and Springfield Turnpike Company	178,650 00	197,042 26	375,692 26	3,573 00
Cincinnati, Montgomery, Hopkinsville, Rochester and Clarksville Turnpike Company	52,400 00	66,429 23	118,829 23	631 39
Circleville and Washington Turnpike Company	71,905 00	85,385 00	157,290 00	.....
Colernin, Oxford and Brookville Turnpike Company	85,775 47	85,464 45	171,239 92	7,719 79
Dayton and Springfield Turnpike Company	55,450 00	55,450 00	110,900 00	831 75
Dayton and Covington Turnpike Company	31,480 09	39,137 94	70,618 03	.....
Dayton, Centreville and Lebanon Turnpike Company	49,557 37	49,557 37	99,114 74	989 00
Dayton Western Turnpike Company	66,900 00	58,176 04	125,076 04	.....
Great Miami Turnpike Company	82,835 24	57,199 89	140,035 13	.....
Goshen, Wilmington and Columbus Turnpike Company	102,725 00	119,050 00	221,775 00	.....
Hamilton, Springfield and Carthage Turnpike Company	33,450 00	39,350 00	72,800 00	.....
Hamilton, Rossville, Darrtown, Oxford and Fairhaven Turnpike Company	49,742 20	59,944 22	109,686 42	1,602 15
Hamilton, Rossville, Summerville, Newcomb and Eaton Turnpike Company	49,925 00	50,100 00	100,025 00	.....
Marietta and Newport Turnpike Company	14,724 97	14,857 05	29,582 02	.....
Milford and Chillicothe Turnpike Company	172,000 00	163,000 00	335,000 00	.....
Ohio Turnpike Company	55,000 00	50,260 04	105,260 04	.....
Portsmouth and Columbus Turnpike Company	78,369 87	85,192 03	163,561 90	.....
Ripley and Hillsborough Turnpike Company	50,575 00	50,575 00	101,150 00	.....
Steubenville, Cadiz and Cambridge Turnpike Company	39,694 20	48,896 35	88,590 55	.....
Urbana, Troy and Greenville Turnpike Company	28,416 30	12,869 03	41,285 33	.....
Zanesville and Maysville Turnpike Company	292,850 00	303,408 95	596,258 95	.....
Jefferson, South Charleston and Xenia Turnpike Company	42,300 00	44,382 18	86,682 18	.....
Total	1,921,675 71	1,977,829 94	3,899,505 65	22,961 78
RAILROAD STOCKS.				
Mad River and Lake Erie railroad	.....	.....	293,050 00	.....
Mansfield and Sandusky City railroad	.....	.....	33,833 00	.....
Little Miami railroad stock, originally issued to the state	}	.....	155,712 10	.....
Amount of dividends made in stock and scrip 1844, 1845, 1846, 1847, and 1848	}			
Amount of railroad stocks held by state	.....	.....	482,095 10	.....
CANAL STOCKS AND DIVIDENDS.				
Cincinnati and Whitewater canal	.....	.....	150,000 00	.....
Pennsylvania and Ohio canal	.....	.....	420,000 00	8,400 00
Total	.....	.....	570,000 00	.....
Amount of turnpike, railroad, and canal stocks held by the state, and dividends	.....	.....	2,973,770 81	31,361 78

The financial condition of Ohio at this time is thus presented by a writer in *Hunt's Merchants' Magazine*,* who says:

When Ohio, in the year 1825, commenced her system of improvements, she established a co-ordinate and coextensive system of taxation. The fifth section of the act of 1825 pledged for the payment of the interest and final redemption of the sums of money authorized to be borrowed by the act the net proceeds of the tolls collected on all the canals; second, the rents and profits of all works and privileges connected with or appertaining to the canals; also $40,000 out of money then in the treasury and $30,000 out of the revenues to be raised for 1825, and also the proceeds of a tax to be levied upon the assessed property of the state sufficient to meet the deficit, if any, between the amount of the funds mentioned and the aggregate of the interest for the years 1826–'27, and that for the year 1828 the tax should be sufficient to meet the interest and $10,000 in addition; for 1829, $20,000 in addition; for 1830, $30,000 in addition; for 1831, $40,000 in addition; for the year 1832, and each succeeding year until three years after the completion of the canals, the tax should yield $40,000 annually above the sum of the interest, and for each year thereafter $25,000 per annum excess over the interest, until the fund formed by these additional sums should be sufficient to redeem the principal of the loans created as they matured. It was made the duty of the state auditor to ascertain and levy each year the amount of tax necessary to produce the required sums. These provisions were extended to all subsequent loans, and the taxing power of the auditor repeatedly confirmed and prolonged.

Under this law Ohio went on in high credit, constructing her canals and obtaining premiums for her stocks, until the completion of the Ohio and Miami canals, in 1836. The extended system of improvement then undertaken involved large expenditures, with very little prospect of immediate returns. When, in the years 1839 and 1840, the suspension of the banks and difficulties in the general money market manifested themselves, Ohio, as well as many other states, including New York, were in the prosecution of schemes involving vast expenditures, while their stocks were sinking in credit under the increasing urgency for money. Ohio had expended large sums on her canals, loaned her credit to turnpike and other companies, as well as subscribed for stocks in them, under the law of 1836–'37, and she

* Vol. 21, p. 398.

owed large sums to contractors, while her ability to borrow was daily lessening. To abandon the works would involve great loss, and to disregard the claims of companies and the just demands of contractors was seemingly impossible.

By an act of March, 1841, the legislature appropriated $2,301,625, the commissioners of the canal fund to borrow the money. Of this, $981,000, to pay contractors and for the prosecution of the Wabash canal, was to be borrowed at any rate of interest; the remainder, for canals and subscriptions to stock, in a 6 per cent. stock, redeemable after 1860.

The commissioners found it impossible to borrow in New York, and equally so in London. In Ohio, however, were two banks, the Chillicothe Bank and the Franklin Bank of Columbus, whose charters were to expire January, 1843. These institutions naturally wished to avail themselves of the exigencies of the state to procure a renewal or extension of their charters, and they agreed to lend the state the first $581,000, the sum due the contractors, and the $500,000 wanted for the Wabash canal. The banks were to pay these loans in their own paper, and to receive payment back in cash in New York, in installments secured by Ohio 6 per cent. stock, at a margin of 20 per cent., with power to sell it on the best terms, at the risk of the state, to reimburse themselves. In case, however, the charters of the banks should not be renewed or extended, all the installments then unpaid were to be discharged December, 1842. There was also borrowed of the Bank of Wooster $129,355 70 on pledge of stock, and further temporary loans were made to the extent of $275,000 in New York, and of Baring Brothers $133,200.

In March, 1842, a law was passed with a view to meet these difficulties. The first section authorized the commissioners to sell in New York as much 6 per cent. foreign stock as would realize $500,000, to meet temporary loans, and pledged the faith of the state that no more foreign stock should be sold. The second section authorized the issue of $1,300,000 in 6 per cent. domestic stock of not less than par, but that of this $300,000 should be receivable for Wabash and Erie canal lands and $200,000 for Miami extension lands—these bonds to be issued in payment to contractors, at their option. Of the Miami land bonds $122,857 were issued, and of the Wabash land bonds $83,026, and of the "faith" bonds, so called, created by the same law, $145,188 were issued to contractors, making $351,071. None of the 6 per cent. domestic stock was, however, sold, and at an extra session of the legislature it was proposed to raise the interest to 10 per cent., and also to go again into the foreign market on the best practicable terms. This provision lost votes in the senate, as it was considered by many a violation of the state's faith pledged in the first section of the law of March, 1842. Under this provision the state sustained a great sacrifice, the amount of stock sold in New York amounting to $1,546,800, for which the state received $1,026,735. It was ascertained at the session of 1843 that to complete the public works and discharge the claims of contractors, as well as those of the turnpike and other companies, would require still $1,500,000.

A law was therefore passed in March, 1843, authorizing the issue of a 7 per cent. stock for that amount, redeemable in 1851, not to be issued under par. For the redemption of this stock was pledged the surplus revenue received from the United States under the act of 1836, and also all canal lands not otherwise provided. The same law closed up all means of increasing the state debt. The liability of the state to make indefinite loans of credit to railroads in 6 per cent. stock was compromised by releasing the state liens upon the roads and converting the sums already loaned into stock. The subscriptions to turnpike companies were closed by a payment in domestic bonds of an amount equal to individual subscriptions actually made and to the actual expenditures upon the works.

All these payments were comprehended in the amount for which the new 7 per cent. stock was offered. That stock was taken in Wall street by parties largely interested in the Ohio stocks.

The following table shows the canals constructed, date of construction, and points connected:

Ohio canal and feeders	1825–1835	Cleveland—Portsmouth.
Walhonding branch	1843	Rochester—Roscoe.
Hocking canal	1843	Carroll—Nelsonville.
Miami and Erie canal, branch and feeders	1825–1835	Cincinnati—Toledo.
Muskingum improvement	1840	Zanesville—Marietta.

The recapitulation of the debt of Ohio, as it stood in 1849, is as follows:

Date of issue.	Interest, per cent.	Redeemable.	Amount.	Annual interest.
1825	5	After 1850 ..	$400,000 00	$20,000 00
1837	5	After 1856 ..	150,000 00	7,500 00
1826 to 1832	6	After 1850 ..	4,018,658 76	241,119 53
1836 to 1840	6	After 1856 ..	3,365,779 24	201,946 75
1838 to 1843	6	After 1860 ..	6,862,781 00	411,766 86
1842 to 1843	6	After 1870 ..	667,063 50	40,023 81
1843	7	In 1850	1,500,000 00	105,000 00
Total			16,964,282 50	1,027,356 95
Less 6 per cent. stock canceled			83,300 00	4,998 00
Net amount of debt			16,880,982 50	1,022,358 95

The funds set apart in Ohio for the payment of the interest on this debt were the net revenues of the canals, the proceeds of the school lands, the dividends on turnpike and other stock held by the state, and the tax on assessed property of the state, which the auditor was by law authorized and required to levy sufficiently high to meet the deficit between the sum of the other revenues mentioned and the amount of interest payable. The proceeds of the several sources of revenue proving inadequate, a continually increased rate of taxation was resorted to.

In addition to the sums of money borrowed for the construction of public works, the sinking fund of nearly $2,000,000, created by the law of 1825, appears to have been absorbed, as well as the proceeds of lands granted by Congress, sold for cash, and also in redemption of lands, to the extent of $2,000,000; also the school fund, $1,566,930, and a considerable sum realized for premium on loans. The canals, with the exception of the great Ohio

canal, continued to increase in tolls, as will be seen by the following table, which shows the tolls on each canal from 1833 to 1848:

Years.	Ohio.	Miami.	Miami extension.	Wabash and Erie.	Muskingum.	Walhonding.	Hocking.	Total.
1833	$136,555 70	$50,471 00						$187,026 70
1834	164,488 98	50,041 00						214,529 98
1835	185,684 48	51,917 00						237,601 48
1836	211,823 32	51,110 00						262,933 32
1837	293,428 79	62,933 00						356,361 79
1838	382,135 96	77,863 00						459,998 96
1839	423,599 84	78,601 00	$2,195 00					504,395 84
1840	452,122 03	72,612 00	8,471 36		$4,215 50		$1,898 14	584,319 03
1841	416,202 63	70,718 00	4,024 35	$637 97	7,683 50		3,593 51	502,859 96
1842	387,442 22	58,460 34	4,043 03	5,866 13	15,355 27	$587 55	3,712 27	475,466 81
1843	322,754 82	68,640 09	8,291 42	35,928 36	23,167 01	610 17	4,756 63	464,142 50
1844	343,719 99	77,844 25	12,723 22	48,589 20	29,384 64	1,976 78	5,286 44	519,515 52
1845	260,369 33	77,243 78	32,681 71	76,114 89	30,551 34	1,282 95	5,502 41	483,746 41
1846	336,339 69	93,057 58	20,812 90	113,414 04	35,104 69	1,190 71	5,383 54	605,303 15
1847	452,530 76	114,796 52	67,693 66	109 546 92	50,832 96	2,328 77	7,290 14	805,019 73
1848	418,230 87	130,380 51	120,678 99	140,912 27	29,948 37	1,949 11	8,778 44	850,878 06

The following table shows the original cost of each canal and the date of its completion:

Name of canal.	Year finished.	Cost.
Ohio	1835	$4,695,202
Miami	1835	1,020,000
Miami Extension	1847	3,168,965
Wabash and Erie	1843	2,955,269
Muskingum	1840	1,628,023
Walhonding	1843	607,369
Hocking	1843	947,670
Total cost		15,022,503

On the 1st of January, 1852, we find that the redeemable debt of Ohio (exclusive of school and other trust funds), the rates of interest, and the dates of maturity of the several issues, were as follows:

Character of stock.	Amount.	Interest.
Five per cents due 1857	$150,000 00	$7,500 00
Five per cents due 1856	1,025,000 00	51,250 00
Six per cents due 1857	3,365,779 24	201,946 75
Six per cents due 1861	6,812,481 00	408,748 86
Six per cents due 1871	2,183,531 93	131,011 92
Six per cents due 1876	1,600,000 00	96,000 00
Total foreign debts	15,136,792 17	896,457 53
Domestic debts	448,101 71	26,886 10
Total	15,584,893 88	923,343 63

On the 1st of January, 1854, the redeemable and irreducible debt stood as follows:

Foreign debt	$14,917,000 70
Domestic debt	301,128 70
Irreducible debt, school and other trust funds	1,947,299 00
Total	17,165,428 40

The constitution of Ohio fixes the minimum amount by which the principal of the state debt must be reduced annually.

The following is an extract from the state constitution showing the condition of the state debt January 1, 1859:

SEC. 8. The following schedule, a statement of the funded debt of the state, exhibiting the amounts and the times when the various portions thereof come payable by the state, to wit:

Of the foreign debt, the principal and interest of which is payable in the city of New York:

1st. Six millions four hundred thirteen thousand three hundred twenty-five dollars, twenty-seven cents, bearing interest at the rate of 6 per cent. per annum, coming payable, at the pleasure of the state, after the 31st day of December, 1860	$6,413,325 27
2d. One million and twenty-five thousand dollars, bearing interest at the rate of 5 per cent. per annum, coming payable, at the pleasure of the state, after the 31st day of December, 1865	1,025,000 00
3d. Two millions one hundred eighty-three thousand five hundred thirty-one dollars and ninety-three cents, bearing interest at the rate of 6 per cent. per annum, coming payable, at the pleasure of the state, after the 31st day of December, 1870	2,183,531 93
4th. One million six hundred thousand dollars, bearing interest at the rate of 6 per cent. per annum, coming payable, at the pleasure of the state, after the 31st day of December, 1875	1,600,000 00
5th. Two million four hundred thousand dollars, bearing interest at the rate of 6 per cent. per annum, coming payable, at the pleasure of the state, after the 31st day of December, 1886	2,400,000 00
Amount of the foreign debt	13,621,857 20
6th. Two hundred seventy-five thousand three hundred and eighty-five dollars, being the amount of the domestic debt, the principal and interest of which is payable at the seat of government	275,385 00
Total amount of the foreign and domestic funded debt of the state on the 1st day of January, 1859, thirteen millions eight hundred ninety-seven thousand two hundred forty-two dollars and twenty cents	13,897,242 20

is hereby made a guide and a direction obligatory upon the commissioners of the sinking fund, for the time being, in the discharge of their official duties, and is also hereby made a part of this act, as explanatory thereof.

On the 8th of April, 1856, a new loan was authorized for the payment of the state debt of $2,423,349 79, payable, at the pleasure of the state, after January 15, 1857. Proposals for this new loan, fixed by the commissioners at $2,400,000, were invited by advertisement in the leading journals of Europe and America, and on October 1, 1856, it was awarded to the highest bidder for the whole amount at a premium of 3½ per cent. In referring to the debt of $6,413,325, which was not payable until after 1860, the governor, in his message of 1857, said:

To raise the whole amount by taxation during the four years which will intervene before it can be paid would impose too serious burdens upon the people. I recommend, therefore, the sale of such stocks and other property of the state as can be disposed of for its real value, and the appropriation of the proceeds of the sales, together with the proceeds of such a rate upon the grand list as will produce the needed sum, to the payment of at least one-half the debt, distributing the remainder over so many of the following years as will bring its payment within the reach of moderate taxation. As every bond is payable at the pleasure of the state after 1860, the right to do this seems unquestionable.

From the report of the auditor of state, Francis M. Wright, we derive the facts in the following account of the condition of the foreign and domestic debt of Ohio on January 1, 1857. The foreign debt was payable in New York, consisting of the following issues:

Character of stock.	Payable at pleasure of state after—	Amount of principal.	Total.	Annual interest.	Total.
Five per cent	1856	$85,350 00		$4,267 50	
Five per cent	1865	1,025,000 00	$1,110,350 00	51,250 00	$55,517 50
Six per cent	1856	2,423,359 79		145,401 59	
Six per cent	1860	6,413,325 27		384,799 52	
Six per cent	1870	2,183,531 93		131,011 91	
Six per cent	1875	1,600,000 00		96,000 00	
			12,620,216 99		757,213 02
Total			13,730,566 99		812,730 52

The domestic debt, payable at Columbus, amounted to $277,707 48, consisting mainly of two items, viz, faith and credit bonds, $204,800, and Miami extension land bonds, $70,585, both payable after 1863. Total amount of reducible foreign and domestic state debt, January 1, 1857, $14,008,274 47.

The message of Governor Chase at the close of 1859 showed that the entire debt of Ohio was thus constituted:

The foreign debt was	$13,621,857 20
The domestic debt was	275,385 00
Making the whole reducible debt	13,897,242 20
The irreducible debt	2,534,076 95
And the temporary loan	700,000 00
Making a total of	17,131,319 15

On the subject of the state debt and of the operations of the sinking fund provided by the constitution, which have been fully described above, Governor Chase said that this plan, if persistently adhered to, would certainly extinguish the whole reducible debt, but that the operation would require thirty-one years, and many circumstances might occur to suspend or frustrate its results.

At the close of the fiscal year ending November 15, 1862, the funded debt of the state amounted to $14,141,562 61. The amount redeemed during the year ending 1863 was $676,752 68, leaving outstanding of foreign and domestic debt $13,464,809 93.

The debt of Ohio was steadily reduced during the next eight years. December 1, 1874, Governor Allen called attention to the fact that it was necessary for the general assembly at once to make provision for the return of the transferred funds ($601,000) to the sinking fund, and to make further provision for the payment of the interest on and the principal of the state debt, which fell due in January and July, 1875, and in January, 1876. On the 1st of January, 1876, $1,494,865 of the state debt was due, which, with the sum due in January and July, made a total of $2,694,865 of principal and interest. Proper provision for the payment of this amount was made.

At the close of the fiscal year 1875 the debt was still further reduced, and stood at $7,081,689. During the year 1875 $1,465,414 was redeemed, and there was outstanding, November 15, 1876, $6,484,505. During the next two years the redemptions were not so large, leaving a balance outstanding, November 15, 1877 of $6,479,505, and November, 1878, of $6,476,805.

The following is an exhibit of the outstanding debt of the state, October 1, 1880:*

Bonded debt	$6,476,805
Loan payable July 1, 1868, not bearing interest (not yet presented for payment)	2,500
Loan payable after June 30, 1881, bearing 6 per cent. interest	4,072,640
Loan payable after December 31, 1886, bearing 6 per cent. interest	2,400,000
Canal loan, not bearing interest	1,665
Total	6,476,805

Of the loan payable in 1881 the sum of $1,272,640 was paid when due, and the balance, $2,800,000, was refunded at 4 per cent. in bonds payable in 1888.

INDIANA.

Soon after her admission into the Union (December 11, 1816) Indiana inaugurated an extensive system of internal improvements.

In 1806 the general government had passed a law to construct a national road from Cumberland, Maryland, westward, and some forty successive acts prolonged the road from Cumberland, through Pennsylvania, part of Virginia, Ohio, Indiana, and across Illinois, to Alton, on the Mississippi river. The expenditures in Indiana commenced in 1829 and continued annually to 1838, up to which time there had been expended within the state the sum of $1,135,000. The 5 per cent. of the amount of sales of public lands to be paid to the state, under act of Congress, amounted to $959,246 25 in 1848. Three per cent., amounting to $575,547 75, had been paid to the state, and 2 per cent., amounting to $383,698 50, was expended under the direction of Congress, and formed part of the amount expended on the National road. In addition to the original grants of lands for schools, seminaries, and seats of government, Congress had, from time to time, made grants of land in aid of internal improvements.

Until the construction of the Erie canal, of New York, in 1827, there was no market for the products of Indiana outside the state itself, and for twenty years there was but little variation in the annual sales of lands. At a later date, however, the outlet for produce from the tidewater to the lakes afforded by the completion of the Erie canal, the construction of the National road in Indiana, and the expenditure of large sums of money by the general government within the state, combined to stimulate immigration. Under the general influence of speculation, which then pervaded the Union to an unusual degree, there was a gradual increase of the sales of land until 1836, when the maximum was reached, 3,016,960 acres being sold in that year. The sales diminished from that time, not because of a failure of demand, but by reason of a change of policy by the general government, inaugurated for the purpose of reserving the lands for actual settlers.

In common with the other states, Indiana was seized with the passion for internal improvements. The first work projected was the construction of the Wabash and Erie canal, to connect the waters of the lake with the Ohio river by running from the Ohio state line, in the valley of the Miami, to Lafayette, Indiana, and from thence to Terre Haute, a total distance of 228 miles. Forming a part of the same scheme was the removal of all obstructions to navigation from the Wabash river. The cost of the entire work was estimated at $2,000,000, which amount had been expended up to the time when the state suspended its payments, in 1841. In 1824 Congress had authorized the state to construct a canal through the public lands, to connect the waters of the Wabash and the Miami, and for that purpose granted 90 feet on each side of the canal to be constructed to aid in its construction, and in 1827 made a further grant of one and one-half sections in width on each side of the canal, reserving to the United States each alternate section. To make these donations available, the legislature in 1832 passed a law authorizing the appointment of a commission to borrow money on the credit of the state and to prosecute the contemplated work, and in the following year a portion of the work was put under contract. From that time until the failure of the state's credit loans were occasionally made, and the total amount of bonds issued for that purpose was $1,727,000, which realized to the state $1,767,560, all those issued being sold at par or a premium, except the last loan of $400,000, which realized $396,000.

In 1832 the legislature incorporated eight joint stock companies for the purpose of constructing railroads from the Ohio river to Indianapolis and to several places on the Wabash, with a capital aggregating $4,000,000. These several enterprises and speculations were deemed to require a bank. The constitution of the state contained a

*Report of Hon. John F. Oglevee, auditor.

provision that there should be no institution for the issue of bills of credit or notes payable to bearer or order; provided, that this should not be construed to prevent the legislature from establishing a state bank, with not more than one branch to three counties.

In 1834 the State Bank of Indiana was incorporated, and it went into operation in November of that year with these branches, to wit: in Indianapolis, Evansville, Terre Haute, Lafayette, New Albany, Vincennes, Richmond, Madison, Lawrenceburgh, and Bedford. In 1835 one was located at Fort Wayne, one at South Bend in 1838, and one at Michigan City in 1839, making thirteen in all.

Each of the branches issued and redeemed its own notes and discounted by its own board of directors, three of whom were appointed by the parent board, which controlled the branches and could suspend either of them. In the event of failure, the stock owned by the state was to be paid in full before individuals were paid. The state subscribed to the capital stock of the bank by issuing bonds and by turning over to that institution the fourth installment of the surplus revenue to be paid to the state by the general government, which, however, was never paid, though the state anticipated the same by the issue and sale of bonds. The total amount of bonds issued on account of this bank by the state up to April, 1839, was $2,412,000. Of this amount $1,000,000 was sold by the bank to the Morris canal at a time when the latter was largely indebted to the state of Michigan, much embarrassed, and its stock selling at 56 per cent. The bonds were sold for $980,000, or 2 per cent. discount, and were to be paid for in ten equal payments. Only $20,000 was realized. Although, as above stated, $2,412,000 of state bonds were thus issued to the bank, the latter acknowledged and paid interest only on $1,390,000; the difference, $1,022,000, lost by the bank, was by some means turned over to the internal improvement fund. The writers of 1849 alleged that the bank was clearly responsible for the loss, and claimed that it should have been held accountable therefor, instead of burdening the state.

The large expenditure of money for the several internal improvements undertaken, the establishment of the bank, and the distribution of the surplus revenue fund to the several counties, naturally produced the desire for additional operations, and in 1836 the legislature authorized the borrowing of $10,000,000 for a gigantic scheme or system of internal improvement. Under the law, three commissioners were appointed to borrow money. This scheme comprised the following works:

White Water canal	$1,400,000
White River canal	3,500,000
Wabash and Erie extension	1,300,000
Wabash river improvements	50,000
Madison and Lafayette railroad	1,300,000
Turnpike from Vincennes to New Albany	1,150,000
Turnpike from New Albany to Crawfordsville	1,300,000
Total	10,000,000

These extensive improvements having been projected to benefit all localities in the state, work was commenced simultaneously on the whole, and the result was that vast sums of money were expended before any one improvement was completed.

To pay the principal and interest on the internal improvement debt the following funds were set apart: 1st, the tolls of the works; 2d, the tolls from the Wabash and Erie canal when the debt contracted for its construction should be paid from the lands granted by Congress; 3d, the sums received from Congress under the act for the distribution of the surplus revenue, $860,254 44; 4th, the bank stock owned by the state, when the profits accruing on it should have repaid the loans contracted to purchase it.

The original plan of internal improvements was from time to time largely extended, and it soon became evident that $20,000,000 would not more than half suffice to complete the work, as it was found necessary, on account of sectional clamor, to carry on all the works of the state at the same time. The state also lost heavily in the negotiation of the bonds.

The state being unable to continue borrowing, the public works were suspended in 1839, and in 1840 the board of internal improvement was suspended, only one member being continued, at a salary of $1,000 per annum.

At this time the public debt aggregated $14,057,000, which had realized $12,303,988 72, and of this latter sum $3,559,791 34 had been lost through the Morris Canal Bank and other institutions, who purchased state bonds, agreeing to pay for them in installments, and after having transferred the bonds failed to pay for them.

The revenue in 1839 from all sources was estimated at $420,388, which was $400,000 less than required to pay the interest and civil expenses, but the estimate fell wide of the mark. In 1839 the tax was raised by adding a 75 cent poll-tax, but the sum collected was insufficient to meet the ordinary expenses of the state.

There were assessed in that year 100,166 polls. Most of the voters then occupying Indiana were small farmers, living in log huts, and depending upon sales of pork and grain to provide the necessaries of life. The expenditures on the National road stopped in 1838; the public works in 1839. The state being unable to pay the interest, offered 7 per cent. bonds, to mature in 5 years, in payment, but of these only $36,000 were accepted. From 1840 until 1847 no further efforts were made to pay interest on the debt. In 1840 and 1842 treasury notes were issued

to meet present needs of the state, which were receivable for public dues, amounting to $2,222,640, which were canceled from time to time, so that in October, 1848, there were outstanding of these only the sum of $431,200. There was also issued in 1842 $100,000 in treasury notes to redeem an equal amount of $50 bonds and another description of scrip, amounting to $419,355, which was gradually redeemed.

Thus, when the state suspended payment of interest, there was outstanding about $3,000,000 of paper issued in various forms due to domestic creditors, which, being receivable in payment of taxes, prevented the receipt of available money.

It was found necessary to make some settlement of the state debt. Among the schemes projected was one which involved the sale of the public works, but none of these were adopted.

In 1845, however, a proposition was made by the leading bondholders to compromise the debt, based upon the Wabash canal. It was evident that the state could not pay her debts in full by taxation, and the state's creditors proposed that the state pay one-half of the debt by taxation and the other with the property and the tolls of the Wabash and Erie canal.

The following statement of bonds issued is taken from the report of the auditor of state to the legislature of 1846, submitted for the year ending November 1, 1845:

Internal improvement bonds	$8,900,000
Wabash and Erie canal bonds	1,727,000
State Bank bonds	2,413,000
Surplus revenue bonds	294,000
Madison and Indianapolis railroad bonds	456,000
Seven per cent. bonds issued to pay interest	1,100,000
Lawrenceburgh and Indianapolis railroad bonds	221,000
Total	15,111,000

Of this amount, the $294,000 surplus revenue bonds had been redeemed; there was in the treasury $1,064,000 of the 7 per cent. bonds signed, but not issued; $189,000 of the bonds issued in aid of the Lawrenceburgh and Indianapolis railroad and $1,064,000 of miscellaneous bonds had been redeemed and canceled; making a total redemption of $2,611,000, and leaving the amount outstanding on November 1, 1845, $12,500,000. The agent of the state had received, but not yet settled for, $20,000, leaving a net debt of $12,480,000. Of this amount the State Bank paid interest on $1,390,000, leaving the amount of $11,090,000 outstanding, for which provision was required.

The whole foreign debt*, according to that authority, was then as follows:

Bonds on which the state has to pay interest	$11,090,000
Bonds on which the bank pays interest	1,390,000
Interest up to January 1, 1846, including arrears	2,777,320
Total	15,257,320

The amount of annual interest on the foreign debt was as follows:

On $100,000, at 6 per cent	$6,000
On $36,000, at 7 per cent	2,520
On $10,954,000, at 5 per cent	547,700
Total	556,220

There were also outstanding on that date treasury notes as follows:

Six per cent. treasury notes	$491,435
Interest on same (estimated)	147,000
Five per cent. treasury notes	441,325
Interest on same (estimated)	69,000
And loans from the bank	56,000
	1,204,760
Making the total debt	16,462,080

The interest payable annually on the treasury notes was as follows:

On bonds as above	$556,220
On 6 per cent. treasury notes	29,486
On 5 per cent. treasury notes	22,066
Total	607,772

The total estimated revenue for 1846 was $392,000.

* The words foreign debt are used in this state to distinguish it from the debt owing by the state to certain funds held in trust by the state.

On January 19, 1846, an act for the funding of the debt was passed by the Indiana legislature,* which was supplemented by an act passed on January 27, 1847.† The main features of these enactments were that the outstanding bonds should be surrendered, and in lieu thereof certificates were to be issued for one-half of the principal, bearing 5 per cent. interest, 4 per cent. payable in cash and 1 per cent. to be funded on January 1, 1853, interest payable semi-annually; for one-half of the unpaid interest from January 1, 1841, to 1847, a certificate, to bear interest after January 1, 1853, at the rate of 2½ per cent. per annum, payable semi-annually. These certificates of stock were to be redeemable at the pleasure of the state after twenty years. The 1 per cent. arrearage interest on the principal, to be funded on January 1, 1853, should thereafter bear interest at the rate of 2½ per cent. per annum, or, at the option of the holder, be added to the certificate above mentioned as being issued for one-half of the arrearage interest.

These certificates of stock were to be paid out of the state revenues, and the faith of the state was pledged for the payment thereof.

For the remaining half a certificate of stock should be issued, bearing interest at the rate of 5 per cent. per annum from January 1, 1847, payable semi-annually, and for the remaining half of the back interest (from 1841 to 1847) a certificate of stock, bearing interest at the rate of 5 per cent. per annum after January 1, 1853, payable semi-annually. For the payment of these certificates the Wabash and Erie canal, and all tolls, lands, and effects belonging thereto, from the Ohio state line to Evansville, and all the property of the state therein, were pledged.

The act provided further that the bonds should not be exchanged until the sum of $800,000 should be subscribed toward the completion of the canal from Lafayette to Evansville, the amounts to be repaid out of the tolls of the canal, and the bondholders were authorized to subscribe *pro rata;* the certificates of stock to be issued in exchange for the bonds were to be of two classes—"preferred", being those to be issued the subscribers to the $800,000 loan, and "deferred", being those issued to non-subscribers. Three trustees were to be appointed to take charge, management, and control of the canal and complete the same, two of them to be appointed by the subscribers, and the other by the state.

For the purpose of providing for the payment of the interest, and for other purposes, a tax of 25 cents on the $100 was directed to be levied, and 75 cents on each poll (in addition to 3½ cents for certain specified purposes), and it was believed that that rate would be sufficient to meet the wants of the state.

The value of property steadily increased. The assessment for state purposes, which in 1844 was $304,657 17, had in 1848 increased to $488,627 44. The collections in 1848 exceeded the estimate by $40,000. The outstanding treasury notes were gradually canceled.

The total canal debt in 1849 was nearly $7,000,000, and was liable to be increased to nearly $8,000,000 by the surrender of outstanding bonds. The state debt was about the same, and it was then estimated that the interest payable by the state in 1853 would be about $330,000, and that the domestic debt would be canceled. When the trustees took charge of the canal, in July, 1847, there were 887,067 acres of land belonging to the same, which by act of 1848 was increased to 922,386 acres, estimated in all to be worth about $1,500,000. The tolls gradually increased from year to year, and the interest was promptly paid. In January, 1851, all but $1,186,000 of the old bonds had been converted into state and canal bonds, the state had passed her greatest financial difficulties, and the ability to meet her liabilities in the future seemed assured.

As stated above, the amount of bonds outstanding prior to surrender under the state debt arrangement with holders was $11,090,000, or, as accounted for in the table below, $11,048,000.

From a report of the auditor of state it appears that on August 5, 1850, there had been surrendered—

Wabash and Erie canal bonds	$1,250,000
Internal improvement bonds	6,973,000
Madison and Indianapolis railroad bonds	365,000
Lawrenceburgh and Indianapolis railroad bonds	80,000
State bank bonds	866,000
Seven per cent. bonds, to pay interest	29,000
Total	9,563,000
Total outstanding August 5, 1850	1,485,000
Grand total	11,048,000

On October 31, 1851, the amount outstanding was $1,300,000. On that date there had been issued stock for which the state was liable to the amount of $6,657,720; stocks chargeable on the Wabash and Erie canal, $6,325,262 50; total, $12,982,982 50.

At this time all of the treasury notes had been redeemed, and it appears that though only $70,000 were issued, yet $76,635 had been in circulation and had been redeemed. The authors of the fraud were never discovered.

* Laws 1845–'46, p. 3. † Laws 1846–'47, p. 3.

In 1851 a new constitution was adopted, which went into effect on the 1st day of November of that year. Section II of Article X of that instrument provided that all the revenues derived from the sale of any public works belonging to the state, and from the net annual income thereof, and any surplus that may at any time remain in the treasury derived from taxation for general state purposes, after the payment of the ordinary expenses of the government and of the interest of bonds of the state, other than bank bonds, should be annually applied, under direction of the general assembly, to the payment of the principal of the public debt.

The constitution further provided that no law should authorize a debt to be contracted on behalf of the state except in the following cases: To meet casual deficits in the revenue; to pay interest on the state debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defense. And it was further provided that no county should subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription, nor should any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company, nor should the general assembly ever, on behalf of the state, assume the debts of any county, city, town, or township, nor of any corporation whatever.

The state has ever since promptly paid the interest and has gradually redeemed the principal of the debt thus refunded, and from time to time old state bonds were presented and exchanged for the 5 per cent. and 2½ per cent. state stocks, under the law of 1846 and 1847. In common with other northern states, a large war debt was created; but the credit of the state suffered at no time, and her resources were ample to meet all her engagements promptly.

The following exhibit is taken from the auditor's report for the year ending October 31, 1872:

Foreign debt:	
Five per cent. state stock*	$32,869.99
Two and a half per cent. state stock*	5,020 13
War loan bonds	139,000 00
Total foreign debt	176,890 12
Domestic debt:	
Non-negotiable bonds held by the school fund	3,729,016 15
Total debt	3,905,906 27

From 1847 to 1872 the state had paid as interest on the public debt the sum of $9,097,332 35. There were also outstanding 191 bonds of $1,000 each, issued prior to 1841, known as the internal-improvement bonds. The holders had declined to surrender these bonds under the acts of 1846 and 1847, or under the Butler bill, as it was called.† To enforce the payment of these bonds a suit was commenced in the circuit court of Carroll county against the Wabash and Erie canal. A special session of the legislature was held, beginning on November 13, 1872. An act was passed at that session, and approved on December 12, 1872‡, by which the redemption of the 191 bonds was authorized and directed, and a temporary loan of $200,000 was authorized. On the 10th of March, 1873§, a further temporary loan was authorized. These bonds were from that time forward redeemed as fast as presented, and on October 31, 1874, all but 94 had been redeemed, and on October 31, 1880, only 27 were outstanding and unpaid.

An amendment to the constitution was ratified by the people on the 18th day of February, 1873, and it was declared part of the constitution by proclamation of March 7, 1873. It provides that no law or resolution shall ever be passed by the general assembly that shall recognize any liability of the state to pay or redeem any certificate or stocks issued in pursuance of an act entitled "An act to provide for the funded debt of the state of Indiana, and for the completion of the Wabash and Erie canal to Evansville, passed January 19, 1846", and the acts amendatory thereof‖, which by provision of said acts, or either of them, shall be payable exclusively from the proceeds of the canal lands and the tolls and revenues of the canal in the acts mentioned, and that no such certificates or stock should ever be paid by the state.

The canal has not been a successful enterprise. The canal debt was over $16,000,000 in November, 1874, when suit was begun by the bondholders in the circuit court of the United States for the district of Indiana to terminate the trust, and asking sale of the canal property. The estimated value of the canal lands remaining was about $1,500,000. Afterward a decree of sale was entered, and the canal and all property belonging thereto has been sold by the receiver appointed by the court. The final settlement and distribution has as yet not been made, and it cannot, therefore, be stated how much will be realized by the bondholders.

According to Governor Wright, at the opening of 1857 the entire amount of the funded debt of Indiana outstanding of the 5 per cent. stock was $5,156,560, and of the 2½ per cent. stock, $1,812 57. The exhibit of the common school fund, including the estimated value of the sinking fund in the State Bank at that date, amounted to $4,912,012 42. The governor recommended that the sinking fund commissioners should be directed

*Ceased to bear interest from September 1, 1870.

†The proposition to adjust the debt was made by Mr. Charles F. Butler, the agent of the foreign bondholders, and hence the name.

‡Laws 1872–73, p. 11. §Laws 1873, p. 77. ‖Acts 1847, p. 3.

by law to invest the funds that accumulate in their hands in the stocks of the state. According to Representative W. Hunter, of the committee on ways and means of the state legislature of Indiana, the state debt, at the close of 1850, amounted to $9,964,969 83.

On account of the refusal of the legislature of 1858, in extra session, to levy a tax, as recommended by Governor Willard, the debt slightly increased, and amounted to $10,286,855 57 in 1859.

In 1862 the funded indebtedness of the state was reduced to the following three loans:

Five per cent	$5,322,500 00
Two and a half per cent	2,054,773 50
Six per cent, war loan	1,334,000 00
Total	8,711,273 50

The state, in May, 1861, had appropriated in aid of the federal government $2,000,000 by an issue of twenty-year 6 per cent. bonds. The debt remained almost stationary, though in 1865 a slight decrease is noticed. Between 1865 and 1866, as the following table shows, a decrease of nearly $3,500,000 is noted, a large amount of the bonds becoming due, which were paid by the sinking fund:

Character of bonds.	1865.	1866.	Decrease.
Two and a half per cent. stock	$2,076,460	$1,191,092	$885,368
Five per cent. stock	5,342,500	3,829,936	1,512,564
War loan 6 per cent. bonds	1,371,780	309,000	1,062,780
Vincennes University bonds	66,685	66,585	100
Total	8,857,425	5,396,613	3,460,812

The debt of this state, divided among the polls registered in 1865, was $44 67 per poll; divided among the polls of 1866 it was $23 58 per poll, being a proportionate reduction of the state debt to nearly one-half its amount. Compared with the taxable value of property, the debt of 1865 was 1.55 per cent.; but the debt of 1866 was only 0.92 per cent., and it is evident from this showing that the financial condition of the state was improving at this date.

The following is a statement of the debt of Indiana on the 31st day of October, 1880:

Five per cent. certificates, state stock	$14,469 99
Two and one-half per cent. certificates, state stock	2,925 13
Six per cent. war loan bonds	139,000 00
Five per cent. temporary loan bonds (due April 1, 1884)	510,000 00
Five per cent. temporary loan bonds (due December 1, 1884)	200,000 00
Five per cent. temporary loan bonds, held by Purdue University (due April 1, 1881)	200,000 00
Internal improvement bonds	27,000 00
Six per cent.—	
School fund bond, 1867	709,024 85
School fund bond, 1867	2,658,057 30
School fund bond, 1868	184,234 00
School fund bond, 1871	177,700 00
School fund bond, 1873	175,767 07
Total state debt	4,998,178 34

ILLINOIS.

The state of Illinois very early commenced the system of public improvement by the aid of state loans. In 1824 the New York and Erie canal was opened, giving a weighty impulse to the progress of the West. The great success of the Erie canal is thought by many writers to have afforded a tempting example to Illinois, because her situation in relation to the lakes is not unlike New York. Illinois abuts on lake Michigan, as New York does on lake Erie, and her great river, the Illinois, holds the same relation to the state navigation as does the Hudson to that of New York. As early as 1823 the route had been explored. The population was too sparse to undertake it, however, until 1829, when Congress made a grant of 290,914 acres in aid. The state then authorized a loan of $500,000 to carry on the work. A special commission was appointed. The canal was to extend from Peru, on the Illinois river, to the Chicago river, 5 miles from its mouth—about 100 miles. When the work was projected it was estimated that there were about 15,000 families in the whole state, and the expense of the work was estimated at $8,654,337. Yet this canal was but a part of an immense system of internal improvements for which the act was passed in 1837. This act created a board of fund commissioners to manage the fiscal concerns of the public works and a board of

public works to determine routes and superintend the execution. This internal-improvement system embraced the works in the following table, showing the total length of each railroad projected in the state and the aggregate length of all the railroads:

Name of railroad.	Miles.	Estimated cost per mile.	Total cost.
Central railroad	457.5	$8,326	$3,809,145
Southern Cross railroad	294.0	8,200	2,410,800
Northern Cross railroad	234.5	8,480	1,988,560
Shelbyville and Paris branch, Central railroad	71.5	19,588	1,400,542
Peoria and Warsaw railroad	116.0	8,351	968,716
Alton and Shelbyville railroad	71.0	8,295	588,945
Belleville and Lebanon railroad	23.5	7,000	164,500
Bloomington, Mackinaw, Peoria and Pekin railroad	53.7	11,736	630,810
Total	1,321.7		11,962,018

In addition to the cost of these projected railroads (about $12,000,000), the estimated cost of the canal construction was $8,654,337. The state also held an interest in the State Bank of Illinois and the Bank of Illinois to the amount of $3,400,000.

In commenting on these projects started by the young state, Kettell, writing in 1852, says:

> There were then (1837) 70,000 log-cabin farmers in the state, and these loans were at the rate of about $300 to each family. For all the purposes mentioned stocks were issued. The work was commenced under this law, and the effort to sell the bonds at a moment when the financial horizon began to lower and all other states were desperately pressing the market produced ruinous losses.

The following is a recapitulation of the state debt of Illinois in 1842:

Total bank stock	$2,665,000
Total internal improvement debt	5,614,196
Total canal debt	4,338,907
Total state-house	116,000
Total college, school, and seminary funds	808,085
Total due state bank for warrants	294,190
Total debt upon which interest accrues	13,836,378

The annual interest on this debt was $830,132. To meet its liabilities the state had the following resources at the time unavailable:

Value of lands remaining unsold of canal grants	$238,985
Value of lands granted to the state under the provisions of an act entitled "An act to appropriate the proceeds of the sales of the public lands and to grant pre-emption rights", approved September 4, 1841	210,132
Value of lands purchased by the state for internal improvement purposes	40,332
Amount due canal fund from sale of lands, town lots, stone, and timber	201,964
Total	691,413

In 1842 it became impossible for Illinois to comply with its obligations, and the state found itself on the verge of bankruptcy, with all these incomplete improvements on hand. Matters seem to have remained unchanged until 1843, when it was proposed to make the canal lands a special pledge for the sum necessary to complete the canal. The amount necessary for this purpose was estimated at $1,600,000, and the legislature of Illinois passed a law authorizing the governor to raise the funds necessary to complete the Illinois and Michigan canal and place as security for the money the canal and all the canal lands. The provisions of the act were that a loan should be negotiated solely on the credit of the canal and its lands of $1,600,000, to bear 6 per cent. annual interest; that the canal and the canal property should be vested in three trustees, one to be named by the governor and two by the subscribers to the loan; that at least $400,000 of this loan should be paid in during the course of the first year after the execution of the trust deeds; that the canal should be finished in three years from the commencement of the trust; that no sales of the canal lands should be made until three months after the completion of the canal, when the trustees were to offer them for sale; that all the proceeds of the canal and canal property should be first applied to the repayment of the interest and principal of the proposed loan. The property assigned to the trustees as security for the loan was as follows: The canal, that cost the state $5,000,000; the lands, amounting to 230,467 acres, valued, after the completion of the canal, at $10 per acre, amounting to $2,304,670; lots in the various towns on the canal, valued at $1,900,000; making a total of $9,204,670.

The loan was effected, and the work pushed to completion. The lands, on being sold, more than realized the estimated values on which the trust was based, and the revenues equaled expectations.

The other great work for which Illinois loaned its credit was the Illinois Central railroad. The original length of this road, as given in the table above, was to have been 457½ miles, and the cost was estimated at $8,909,145. The state actually expended upon it before its failure $1,016,905, mostly for a depot in Cairo, for clearing out the track, and in grading and embankments. In 1850 life was infused into this undertaking by the United States government, when, in September of that year, Congress made a grant of lands in aid of it. This was the first land grant made by Congress directly for the construction of a railroad. The act of Congress donating these lands authorized grants of right of way through the public lands 200 feet wide, with the privilege of taking materials for construction—earth, stone, and timber. It also granted every alternate section of land, twelve sections wide, the whole length of the road and of its branches. In case the lands there were occupied, an equivalent quantity was granted elsewhere, not over 15 miles from the road. The road was to be commenced simultaneously at both ends, and the lands to be sold only as the work progressed. The road was to remain a public highway for the use of the government of the United States, free from toll or other charges. If the road was not completed in ten years, the state of Illinois should pay to the United States the proceeds of any land sold, and the remaining land should revert to the United States. The passage of the act brought proposals to build the road. On the 22d of March, 1851, the act to incorporate the Illinois Central railroad was approved by the company through its president, Robert Schuyler, esq., and the same day the treasurer of the company, in accordance with the provisions of the act, deposited with the state treasurer $200,000 in specie. On the 24th the governor executed a deed of all the lands granted by the government of the United States to the state of Illinois; also of the lot of ground obtained by the state of Illinois in the city of Cairo for a depot; also of all the right of way, grading, embankments, excavations, survey, work, materials, profiles, plates, and papers in anywise appertaining to said railroad and branches, and the work was begun in earnest.

The subsequent history of this enterprise, and the rapid liquidation of the debt of this state, is well known. The constitutional convention of 1848 had taken hold of the debt question with a firm hand, and provided that there be annually assessed and collected, in the same manner as other state revenues, a tax of two mills on each dollar's worth of taxable property, in addition to all other taxes. The fund thus created was to be kept separate, and annually, on the 1st day of January, apportioned and paid over *pro rata* upon all such state indebtedness, other than the canal and school indebtedness, as might for that purpose be presented by the holders of the same, to be entered as credits upon, and to that extent in extinguishment of, the principal of said indebtedness. This provision created an objective point in the finances of the state, and from the date of its enactment to that of its repeal by the constitution of 1870 the debt, so subsequent figures will show, gradually and steadily decreased.

In 1847 a part of the debt was funded, and, according to the message of Governor French, transmitted to the legislature in 1851, the debt stood as follows on the 7th of January of that year:

Principal of debt funded under act of 1847		$5,590,565
Interest on same to same date		1,020,278
Average interest, funded		1,945,485
Unfunded interest on improvement bonds and other kinds of indebtedness		789,941
Total		9,346,269
From this amount deduct interest paid from mill-and-a-half tax and for sale of lands and other credits		561,788
Making the debt (other than the canal debt)		8,784,481
The canal debt on the 1st of January, 1851, was, exclusive of the $1,600,000 loan	$7,078,117	
To this should be added the balance due on the canal loan, of	1,033,000	
	8,111,117	
Deduct for interest paid from mill-and-a-half tax, bonds and scrip redeemed, and interest	269,088	
		7,842,029
Making the aggregate state debt at this date		16,626,510

In 1854 the debt had decreased, and the principal and interest due, after deducting all payments, January 1, 1854, was $15,725,725 96. In January, 1857, Governor Matteson gave a very favorable account of the continued liquidation of the state debt. During the last four years, he says, the amount of $4,564,800 had been paid, besides the payment of the entire interest on the principal during that time. The whole accruing interest for the past six months on the debt of the state was paid on the 1st of January, 1857. There was now no doubt about the state being prepared to pay interest on the whole debt as it matured. The net debt at this time (1857) was $12,834,144.

The total amount of taxable property, as shown in 1857, was about $407,500,000—an increase over the preceding year of over $57,500,000. The total receipts for taxes levied in 1857 amounted to $1,821,012. During the years 1857 and 1858 the principal of the public debt had been reduced $1,050,324 13, the arrears of interest reduced $116,552 61, and the state debt, principal and interest, reduced to $11,138,453. The public debt of the state,

including the canal debt, on the 1st of December, 1860, had been reduced to $10,277,161 36. On the 1st of December, 1862, the debt had been increased by the issue of war bonds to the amount of $2,050,000 ($50,000 was for revenue), and the total aggregated $13,337,381 37. On the 30th of December, 1864, the debt had been reduced to $11,121,564, and on the corresponding date in 1865 it was $9,982,691—a decrease within a year of $1,138,873. The biennial report of the state treasurer for the year ending December 1, 1866, gives the following recapitulation of the state debt:

Bank and internal improvement stock, payable after 1860	$31,000
Internal improvement stock, payable after 1870	42,000
Refunded stock, payable 1860 to 1877	1,261,000
Normal University bonds, payable in 1879	64,000
Thornton loan bonds, payable in 1879	143,000
War bonds of 1861, payable in 1879	945,200
Illinois and Michigan canal (dollar) bonds, payable 1860 to 1870	852,060
Illinois and Michigan canal (sterling) bonds, payable in 1870	1,534,888
Inscribed stock	3,722,254
Scrip and unfunded indebtedness	42,909
Aggregate debt December 1, 1866	8,638,251

This statement shows a reduction during the five years ending in 1866 of $3,688,909.

The total indebtedness of the state, December 1, 1874, was but $1,730,972. It was then estimated that the semi-annual receipts from the Illinois Central railroad, which are set apart by law for the payment of the public debt, would be sufficient to meet the interest and to pay the indebtedness as fast as it became due, and that on January 1, 1880, when all the outstanding obligations of the state would become payable, there would be a surplus of the Illinois Central railroad fund of over $500,000. October 1, 1880, the bonded debt of Illinois was $281,059, viz:

Issue.	Purpose of issue.	Maturity.	Amount.
1847	Internal improvement stock bonds	After 1877	$154,459
1859	Refunded stock bonds	After 1877	103,000
Various years	Internal improvement stock bonds, $10,600; canal bonds, $13,000	After 1877	23,600
			281,059

All the above debt has been paid since October 1, 1880, except the last item of $23,600. The bonds composing this item have been called for several years, and not having been presented for payment, it is supposed they have been destroyed.

MICHIGAN.

Perhaps the cause of the early embarrassments of this state may be found in a clause in the constitution, adopted at her admission into the Union in 1836, which provided for the encouragement of internal improvements by the government of the state, and further, that "it shall be the duty of the legislature, as soon as may be, to make provision by law for ascertaining the proper objects of improvement in relation to roads, canals, and navigable waters". It should be borne in mind that Michigan became a state and passed this constitution in times of unusual speculative excitement. The year the constitution was adopted the purchases of land on speculation in this territory aggregated over four million acres, being nearly one-half of the gross sales made in that territory from 1818 to 1849. This speculative fever had called into life numerous banks, and, although the population of Michigan was but 31,639 in 1831, in 1833 it had twenty banks, and at the close of 1837 forty banks, with aggregate loans of nearly $4,000,000.

One of the first acts of the legislature, on the admission of the state into the Union, was to appoint a board of commissioners of internal improvements and authorize, March 21, 1837, the survey and construction of 557 miles of railroads, 231 miles of canals, and the improvement of 321 miles of river navigation. A loan of $5,000,000 was authorized for these objects. According to *Hunt's Magazine* for 1850, the following are the amounts appropriated and expended upon the system thus projected from the formation of the government of the state to November, 1847:

Internal improvements of Michigan.

	Appropriated.	Expended.
Central railroad	$1, 957, 833 57	$1, 954, 308 22
Southern railroad	948, 906 77	948, 234 20
Northern railroad	150, 638 00	110, 596 71
Havre Branch railroad	20, 000 00	952 34
Detroit and Grand River railroad	5, 000 00	4, 285 43
Northern turnpike	30, 000 00	.....
Clinton and Kalamazoo canal	406, 152 37	405, 880 77
Saginaw turnpike	5, 000 00	4, 975 01
Saginaw canal	62, 000 00	42, 098 33
Grand River Rapids canal	25, 000 00	225 30
Saint Mary's canal	50, 000 00	8, 059 86
Improvement of Grand and Maple rivers	30, 000 00	26, 498 01
Improvement of Kalamazoo river	8, 000 00	6, 572 05
Improvement of Flint river	6, 250 00	6, 249 31
Improvement of Saint Joseph's river	32, 584 31	22, 625 30
Total	3, 737, 367 02	3, 541, 561 90

In commenting on this expenditure a financial writer in 1850 says:

Michigan has realized, probably, as much for the amount expended in the shape of internal improvements as any other state west of New York, having expended the bulk of the appropriations for the construction of railroads, which have been productive and have been sold for nearly the total cost. Nevertheless her scheme was extravagant in the extreme. The population at the time the debt was produced did not exceed 100,000. The popular vote for President was only 11,439. If there were 15,000 voters, all agricultural settlers on new lands, then in the state, the proposed debt was equal to $333 per head, in addition to the support of the state. At the same ratio New York could better afford a debt of $200,000,000. This strongly indicates the wildness of the speculative feeling then abroad and the strength of the delusion under which the speculators labored. While this delusion lasted the larger portion of the Michigan debt was created, but the revulsion took place before the proceeds were realized, and the subsequent issues were a consequence of that fact.

The following history of the part-paid debt of Michigan was prepared by the Hon. H. R. Pratt, deputy auditor general:

By an act approved March 21, 1837, a loan not exceeding $5,000,000 was authorized by the legislature, to be expended for internal improvements. Bonds to the full amount of the loan were prepared and executed, and a contract made with the Morris Canal and Banking Company of New Jersey to place the loan on the market in installments, the company to be paid a commission for their services. A portion of the bonds were disposed of under this contract, and the proceeds paid over to the state. A new contract was then made, by which said company became the purchasers from the state of that portion of the bonds then remaining unsold, payment to be made in installments. The United States Bank of Philadelphia became surety for the fulfillment of this contract on the part of the Morris Canal and Banking Company, and the bonds were delivered.

Under the two contracts the state received pay in full for $1,387,000 of bonds; for the remainder but a small portion of the amount was paid to the state when the Morris Canal and Banking Company failed. A further small sum was paid by the United States Bank of Philadelphia, as sureties, when that bank also failed.

It was ascertained that a large amount of the bonds for which only partial payment to the state had been made had been transferred by the Morris Canal and Banking Company to the United States Bank of Philadelphia, the latter necessarily having full knowledge of the fact that they had not been paid for.

As soon as the state became aware that it would not receive full consideration for the bonds, notice was given that it would consider itself bound to repay only the money actually received. This was done by act No. 60, approved February 17, 1842, which required the governor to issue a proclamation, to be published in New York and Philadelphia, requiring the holders of the part-paid bonds to return them to the state and receive new bonds for the amount of money that had been paid to the state thereon. Such proclamation was issued in April, 1842.

A report made by the state treasurer, December 6, 1842, states that these "part-paid" bonds were principally held by the United States Bank of Philadelphia, and that they had been hypothecated to different houses in Europe. This hypothecation was reported to the legislature to have been made under circumstances that did not affect the equities of the state.

Such, in brief, is the history of the case. The state made strenuous efforts to secure something from the wreck of the two banks, but with small results; and upon becoming aware that it would not receive full consideration for the bonds, promptly gave notice that it would consider itself bound to repay only the money it had actually received, and this while the bonds were owned by a bank that had full knowledge of all the facts.

All but $21,000 of the "unrecognized" or "part-paid" bonds have been surrendered, and new bonds for the amount received by the state, and interest thereon, taken in their stead.

The state of Michigan has always been ready to recognize, and will recognize as a just debt and pay in full with interest, without abatement, every dollar of her bonds for which she received consideration, and this notwithstanding the fact that all the money that actually was received on the bonds under consideration was squandered on works from which the state received no benefit or reimbursement, except what was realized on the sale of the Central and Southern railroads.

In early days the state also loaned its credit by issue of bonds to certain railroad companies, with the understanding that such companies were to take care of both principal and interest. The companies failed, but the state paid the bonds.

In 1845, owing to the failure of the wheat crop of the preceding year, the severity of the taxation necessary to meet the interest upon the state debt became manifest, and public attention was called to the desirability of

reducing the debt by the sale of the public works. The only works of all those constructed by the state which had yielded any income were the Central and the Southern railroads. The total value of both these roads was estimated at $3,363,880. These the state was determined to sell and to secure payment in certificates of the state indebtedness, namely, the full-paid bonds and those issued for the interest on them at par, and the part-paid bonds at a rate equal to what the state had actually received, with the interest thereon. This was calculated at $431 30½ for a bond of $1,000. Accordingly a company, mostly of Boston gentlemen, applied for a charter to purchase the Central road, and March 5, 1846, a bill was passed which gave the company the right to purchase the Central railroad, with all its appurtenances of lands and right of way which the state at that time owned or had acquired, for the sum of $2,000,000, $500,000 of which was to be paid to the state within six months after the passage of the act, and the remaining $1,500,000 within one year thereafter. It further provided that the treasurer of the state should receive in payment for said roads the bonds of the state specified in the first section of the act to liquidate the public debt, approved March 8, 1843, and to provide for the interest thereon in full-paid bonds.

The same legislature which passed the law for the sale of the Central railroad also passed an act for the sale of the Southern railroad and for the incorporation of the Michigan Southern railroad. The sale of the Southern railroad was, however, made contingent upon that of the Central, and the law for the charter of the latter company, by express provision, did not take effect and become in force until after the charter of the Central Railroad Company. The company, however, complied with the terms of the sale of the railroad, and official notice was issued in September, 1846, to the effect that the company, in compliance with the terms of the act, "having paid into the state treasury, in money, an amount about sufficient to pay the interest due on the bonds for January and July, the necessity of assessing and collecting a tax sufficient for the payment thereof did not now exist; also that the direction to assess a tax sufficient for the payment of the interest which became due on the state bonds the 1st day of January last was also countermanded and annulled".

By the sale of this Central railroad $2,000,000 of debt was extinguished and the completion of the road to lake Michigan insured, improving the condition of the state. The engagements of the companies having been promptly met, the Central railroad made its final payment in September, 1847. The payment on the Southern road still further reduced the debt.

Governor McCleland, in his message, describes the financial condition of Michigan at the close of the year 1852 as healthy and encouraging, the debt having been reduced from $2,568,268 in November, 1851, to $2,307,850 in 1852. The revenue in 1853 was $657,268, and the expenditures for the same year $396,450, leaving a considerable surplus on hand. The auditor, in his report for this year, says:

> All the state indebtedness, except what are termed the "part-paid" bonds, the redemption of which can be compelled or payment stopped, was called in last year, and, as our bonds are above par, none can be purchased under our present laws. There is therefore no further opportunity of liquidating state indebtedness with the surplus on hand except by paying for what few "part-paid" bonds may be voluntarily surrendered.

The legislature of 1855 passed an act requiring that the "part-paid" bonds be surrendered for adjustment or that the interest should stop. From the following statement of the public debt on November 30, 1858, it will be perceived that most of them were at that date returned and new bonds, at the adjusted rate, issued in their stead:

Penitentiary bonds, due January 1, 1859	$20,000
Penitentiary bonds, due in 1860	40,000
Internal improvement warrant bonds	50
Full-paid $5,000,000 loan bonds, due January, 1863	177,000
Adjusted bonds	1,726,085
Part-paid $5,000,000 loan bonds, when funded, will amount to	104,142
Outstanding internal improvement warrants	3,752
New bonds issued in July last, due 1878	266,000
Total	2,337,629

The following year (1859) the debt had been slightly reduced, and, aside from $100,000 of canal bonds guaranteed by the state, amounted to $2,316,328. The debt was increased by a loan of $1,000,000, made May 10, 1861, to meet war expenses, and according to the treasurer's report the funded and fundable debt stood, November 30, 1862, $2,981,038. The entire debt, which became due in 1863, amounting to nearly $2,000,000, was refunded by the two million loan bonds, issued that year and redeemable, $250,000 in 1868, $500,000 in 1873, $500,000 in 1878, and $750,000 in 1883. The next step was to refund the war loan, which became due in 1864, for which bonds bearing

7 per cent. interest, and redeemable in 1886 and 1890, were issued. The state treasurer, in his report to the legislature, makes the following exhibit of the state indebtedness at the close of 1864:

Classes.	Interest.	Due.	Amount.
Renewal loan bonds	6	Jan. 1, 1878	$216,000
Two million loan bonds	7	Jan. 1, 1868	250,000
Do	6	Jan. 1, 1873	500,000
Do	6	Jan. 1, 1876	500,000
Do	6	Jan. 1, 1883	750,000
Saint Marie canal bonds	6	Jan. 1, 1873	100,000
War loan bonds	7	Jan. 1, 1886	1,122,000
War bounty loan bonds	7	May 1, 1890	345,000
Total funded debt			3,783,000
Adjusted bonds past due		4,000	
Full-paid $5,000,000 loan bonds, past due		12,000	
War-loan bonds ($100 and $50) called in		400	
Unrecognized $5,000,000 loan bonds, $146,000 adjustable for		86,999	
			97,399
Total funded and fundable debt			3,880,399
TRUST FUND DEBT.			
Primary school fund		1,144,239	
University fund		264,872	
Normal school fund		39,204	
Railroad deposits		2,157	
			1,450,472
			5,330,871

The liquidation of the debt of Michigan continued without interruption during the years following.

The financial condition of the state, as shown by the annual report of the state treasurer for 1879, is as follows:

Cash balance, September 30, 1879	$606,267 63
Receipts for the year	2,793,321 90
Total resources	3,399,589 53
Payments during the year	1,820,946 52
Cash balance, September 30, 1880	1,578,643 01

There were demands against this balance, maturing on or before December 31, 1880, of $260,820 12.

The indebtedness to trust funds at the close of the fiscal year, September 30, was:

To the sinking fund	$908,895 27
To the canal fund	48,664 75
To the primary school interest fund	94,331 33
Total	1,051,891 35

Add the latter amount to the maturing indebtedness stated above, and the total demands against the treasury aggregated $1,312,711 47, leaving a net cash surplus of $265,931 54.

The trust debt of the state, the principal of which never matures and cannot be paid, is as follows:

To primary school fund	$2,554,590 96
To 5 per cent. primary school fund	326,350 95
To university fund	465,788 46
To agricultural college fund	153,137 70
To normal school fund	56,635 32
To railroad and other deposits	8,052 63
Total	3,564,556 02

On this debt the state pays 7 per cent. interest, except on the normal school fund, which draws 6 per cent. The interest paid to these several funds during the year was:

To primary school fund	$190,876 86
To agricultural college fund	10,240 28
To university fund	32,393 51
To normal school fund	3,378 72
Total	236,889 37

During the year the state received as interest on surplus funds $32,763 05; on specific taxes overdue, $6,640 54; on United States bonds, $13,500; total, $52,903 59; and paid a total interest on its bonded debt of $55,770. Of the bonded debt of the state $15,149 97 is overdue, draws no interest, and has a reserve for its payment. The debt to become due is $890,000. The sinking fund applicable to its payment amounts to $1,208,895 27, leaving a surplus of $318,895 27. By a decision of the supreme court, made since the date of the treasurer's report, the constitutional provision setting apart the specific taxes for the payment of the bonded debt of the state is held to be complied with by holding a sufficient reserve for that purpose, and the surplus on hand, with the future proceeds from specific taxes, is ordered turned over to the primary school fund.

The act of May 10, 1861, entitled "An act authorizing a war loan", provided that for the purpose of organizing the volunteer militia, repelling invasion, suppressing insurrection, etc., the governor and state treasurer be authorized to negotiate loan or loans not to exceed $1,000,000 on the most favorable terms obtainable, redeemable, at the pleasure of the state, within or at the expiration of twenty-five years from January 1, 1861, with interest not to exceed 7 per cent. per annum, payable semi-annually. The act further provides that for the purpose of paying the bonds there shall be levied annually one-sixteenth of one mill on the dollar of taxables in addition to all other taxes.

Under this act bonds to the amount of $1,249,400 (termed "war bonds") were issued, all of which have been paid. The money realized on the bonds was used in arming and equipping troops.

Under act 24, laws of 1864, and acts 85 and 295, laws of 1865, bonds (termed "war bounty bonds") were issued to the amount of $1,306,000, and the proceeds used in paying bounties to volunteers. Of this loan $1,007,000 has been paid, leaving $299,000 outstanding, which becomes due in 1890.

Bonded debt of state, September 30, 1880	$905,150
War bonds, $299,000, at 6 per cent	591,000
"Two-million loan" bonds, $591,000, at 7 per cent	299,000
Canal loan bonds, $15,150, not bearing interest	15,150
Total	905,150
Maturity:	
Past due and not presented for payment	15,150
1883	591,000
1890	299,000
Total	905,150

The state sinking fund amounts to $1,208,895.

WISCONSIN.

The constitution of Wisconsin for 1848 provides that the credit of the state shall never be given or loaned in aid of any individual, association, or corporation, and that it shall never contract any public debt, except to pay current expenses of the government, not to exceed $100,000, and then a tax to pay the same must immediately be evied and especially appropriated to pay the debt; and such appropriation shall not be repealed, nor the taxes postponed or diminished, until the whole debt is paid. The legislature may also borrow money to repel invasion, suppress insurrection, or defend the state in time of war.

The constitution also imposes the duty on the legislature to provide for the organization of cities and incorporated villages, and to restrict their power of taxation, assessments, borrowing money, contracting debts, and loaning their credits, so as to prevent abuses in assessments and taxation and in contracting debts by such municipal corporations.

Under these provisions of the constitution the legislature, being itself cut off from loaning the credit of the state in aid of internal improvements, conferred very freely upon counties, towns, cities, and villages the power of contracting debts for such purposes, which power was used to a considerable extent. Twenty-four counties had, according to an article in *Hunt's Magazine* for 1858, contracted debts at that time and issued bonds to the extent of $11,489,000.

Beside this, there was authorized at that date an additional indebtedness of $3,500,000, which, if incurred, carried the figures to $15,000,000. The governor about this time in his message strongly denounced this system as evasive of the intention of the constitution, and advised the immediate repeal of the laws authorizing towns, counties, and villages to loan their credit, and also recommended that the cities be restrained from any further loans of a similar character, adding that the large debt was not less onerous because it is weighing upon the people locally than it would be if contracted by the state.

By an amendment to the constitution, ratified in 1874, there was added to the article imposing on the legislature the duty of restricting the taxation and debt of cities one to the effect that no county, city, town, village, school

district, or other municipal corporation should be allowed to become indebted in any manner, or for any purpose, to any amount, including existing indebtedness, in the aggregate exceeding 5 per cent. on the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the incurring of such indebtedness. It was further provided that any municipal corporation creating a debt should levy an annual tax sufficient to pay the interest as it should fall due and the principal within twenty years.

As the ordinary state debt is expressly limited by constitutional provision to a sum not to exceed $100,000, except in case of invasion or to suppress rebellion, this was the sum total of the state issues. Chapter 239, laws 1861, as amended by chapter 307, 1861, authorized the issue of $200,000 in bonds, and they were issued up to May, 1861, when the legislature (assembled in extra session) voted a war loan of $1,000,000, and at the regular session of 1862 (chapter 226, laws 1862) authorized a loan of $50,000 for enlargement of the capitol, and bonds were issued for a further loan of $200,000. In 1863 still another loan, or an issue of certificates of indebtedness not exceeding $350,000, was authorized, and also a loan of $50,000 for the purpose of defraying extraordinary expenditures in the enlargement of the state capitol. Other laws were passed authorizing temporary loans from the trust funds, for which certificates were issued and deposited with the state treasurer. The issues for war purposes under these several authorizations were as follows: In 1860–'61, bonds to the amount of $951,500; in 1861–'62, bonds to the amount of $473,100; in 1862–'63, bonds, $75,400, and certificates, $220,000—total, $295,400; in 1863–'64, certificates, $385,000; and in 1864–'65, certificates, $623,000. These sums amount to an aggregate of $2,728,000. Of this amount there have been redeemed, by returning to the bank comptroller the circulation of discredited banks (authorized by chapter 282, laws of 1865), state bonds to the amount of $548,800, deducting which from the above aggregate left the whole outstanding indebtedness of the state, on the 30th September, 1865, at $2,179,200, or, including interest receipts ($376,011) issued for discredited currency, at $2,555,211.

Of this indebtedness there were held at the date named the sums (as follows) by the—

School fund	$1,000,700
University fund	53,060
Normal school fund	278,000
Amount due trust funds	1,331,760
Bank department for state banks	77,200
Bank department for banks assigned to the state	57,500
Insurance companies on deposit	366,000
Corporations and individuals	346,800
Currency interest-bearing receipts	376,011
Aggregate debt	2,555,211

It was necessary to sell the great bulk of the bonds authorized during the war at a time of extraordinary depression in the stock markets. United States 6 per cent. bonds were selling at 84½ per cent.; Illinois 6 per cents. at 77, and Michigan 7 per cents. at 82. The state treasurer says that there was no option with the loan commissioners as to the time of selling the bonds. The necessities of the commonwealth compelled their sale for whatever could be obtained. The law directed the loan commissioners to negotiate and contract for a loan or loans on the most favorable terms which, in their judgment, could be obtained. Finding insurmountable obstacles in the way of raising the money in New York, the bonds were finally sold to the Wisconsin banks at what was called par, 70 per cent. to be paid on the delivery of the bonds, and the remaining 30 per cent. in semi-annual installments of 1 per cent. Eight hundred thousand dollars were disposed of on these terms. The next sale was made on similar terms, except that 80 per cent. was paid on delivery. Subsequent sales were all made at par, the whole amount paid on the delivery of the bonds. It was never supposed that the entire 30 per cent. left unpaid in the first sale would in all cases be paid. By the terms of the bonds given by the banks to secure the payment of this 30 per cent. the bill-holders were first to be fully protected.

In quite a number of cases, in closing up banks, there has not been enough realized to redeem the circulation and pay the 30 per cent. bonds in full; yet, notwithstanding these losses, the state realized in the aggregate on all bonds sold during the progress of the war 88 per cent.

The following is a statement of the bonded debt issued for war purposes, bearing 6 per cent. interest:

ISSUE.		MATURITY.	
1861	$10,000	1880	$9,000
1862	1,000	1886	1,000
		1888	1,000
Total	11,000	Total	11,000

In addition to this bonded debt of $11,000, the state has a floating debt of $2,241,000, certificates of indebtedness to trust funds, and $57 outstanding currency certificates, making the aggregate debt of the state $2,252,057.

IOWA.

The state of Iowa inherited from the territory of that name a debt of over $19,000. To pay the same and meet the pressing exigencies of the new commonwealth a loan of $55,000 was negotiated in 1847, payable in ten years, $30,000 of which bore 10 per cent. interest, and the remainder 8 per cent. May 1, 1849, $16,442 05 was borrowed from the state school fund, and September 15 following $6,000. For these loans 10 per cent. interest was also paid. March 17, 1850, a bond for $2,000, bearing 8 per cent. interest, was issued. In 1852, $2,353 70 more was borrowed from the school fund, and 10 per cent. interest paid thereon. In 1853 the $2,000 bond was paid off. In 1856 the debt to the school fund had increased to $61,442 05, and the whole debt in December of that year was $128,009 69, including outstanding warrants of $11,567 64. The present state constitution limits the power to contract debts to supply casual deficits or failures in revenues, not to exceed $250,000, and losses to the permanent school or university funds, occasioned by defalcation, mismanagement, or fraud of the agents or officers controlling the same.

The state may, in addition to the above, contract debts to repel invasion, suppress insurrection, or defend the state in war. The credit of the state is not in any manner to be given or loaned in aid of any individual, association, or corporation.

In January, 1858, all funded debt had been paid off except that to the school fund, now amounting to $122,295 75. During the year 1858 a loan of $200,000 was effected on bonds having ten years to run, and bearing 7 per cent. interest. In 1861 the state issued bonds to the amount of $300,000 for purposes of war and defense. These bore 7 per cent. interest, and are payable July 1, 1881.

The debt at this time amounted to $622,295 75, at which figure it remained until 1868, when the $200,000 loan of 1858 became due. This loan was at that time paid off, to accomplish which, however, $112,202 26 was borrowed from the school fund, to bear 8 per cent. interest, and to be repaid March 2, 1888. The debt, aggregating $534,498 01, has remained the same to the present time, June 1, 1880.

In addition to the foregoing, the state has issued in favor of its own school fund two bonds, to the amount of $10,937 18, on account of losses to that fund, in accordance with section 3, article 7, of the state constitution. These bear 8 per cent. interest, and are irredeemable.

All the indebtedness to the school fund bore 10 per cent. interest up to November 12, 1864. Since that time it has borne 8 per cent.

MINNESOTA.

When Minnesota entered upon her existence as a state both the United States and Europe were suffering from the effects of the financial crisis of 1857. Credit was shaken, immigration checked, capitalists ceased to invest their money, operations in real estate were suspended, and the settlement of the state, which had so propitiously begun, was entirely stopped. To fully understand the circumstances which led to the creation of the debt of Minnesota, it will be necessary to recall the fact that on March 3, 1857, Congress passed an act entitled "An act making a grant of land to the territory of Minnesota, in alternate sections, to aid in the construction of certain railroads in said territory". On the 22d of May, 1857, the legislature of the territory of Minnesota passed an act to accept the grant and execute the trust created by an act of Congress of March 3, 1857. The original act of Congress granted "every alternate section of land designated by odd numbers, for six sections in width, on each side of each of (four) said roads and branches", with a grant in lieu of such of the sections as might be sold or pre-empted before the lines should be located. The territorial act accepted the grant upon the terms, conditions, and instructions contained in the conferring act, and assumed and undertook the trust created by the said act of Congress.

The constitution of the state of Minnesota, as originally framed and adopted by her people, restricted the public debt, except in case of invasion or insurrection, to $250,000. Subsequently it became evident that, to insure the speedy construction of the railroads for which the state had received from Congress the above grant of land, the state must lend aid to the companies chartered by the territorial legislature, to which the lands had been transferred by the same authority for railroad purposes. The legislature of the state, at its first session, in accordance with the mode prescribed by the constitution for its own amendment, passed an act loaning the credit of the state to the four land-grant companies to the amount of $1,250,000 each, or $5,000,000 in the aggregate, upon certain conditions, and providing for the submission of the act to the vote of the people. The vote was taken on the 15th of April, 1858, resulting in a majority of nearly 20,000 in favor of the act.

Soon after the adoption of what was called the "loan amendment" the railroad companies commenced work upon their respective lines. Upon application being made by the companies to the governor of the state for state bonds for labor actually performed in compliance with the law, it appears that Governor Sibley made public what he deemed to be the proper construction of the language of the amendment, and, in order to exact a strict compliance on the part of the companies with the prescribed requirements before any of the obligations of the state should be issued, he prepared and placed upon the executive journal, on the 4th of August, 1858, a memorandum of the conditions

upon which the state bonds would be delivered, a copy of which was duly transmitted to the companies. The memorandum of the governor was to the effect that the state must receive in return for the bonds the exclusive first-mortgage bonds of these companies to an amount equal to the state bonds received by them, giving priority of lien upon their entire lands, roads, and franchises in favor of the state. The companies objected to this construction, and, upon the governor's refusal to issue the state bonds to them upon any other terms, a writ of mandamus was applied for to the supreme court of the state by the Minnesota Pacific Railroad Company to compel the governor to deliver to that company the bonds of the state without exacting the exclusive first-mortgage bonds of the company in return. The question was argued before the supreme court, and the majority of that tribunal decided that the ruling of the governor was erroneous, and that the state, by her own act, had placed herself on a like footing with other holders of the first-mortgage bonds of the companies under their deeds of trust, and could not, therefore, legally acquire an exclusive priority of lien upon the property of the companies.

Governor Sibley submitted to the writ, and directed the issue of the state bonds. The publicity of the disagreement between the governor of the state and the railroad company by these proceedings was the first blow to the market value of the bonds, which, under the original construction, had been eagerly sought for at par. The several companies received the state bonds due them and attempted to effect their negotiation, but without success. They then appealed to the governor for aid in disposing of the bonds. Anxious that the progress of the work upon the roads should not be interrupted, the governor spent several weeks in New York city, endeavoring to sell the bonds, but without result. That failure the governor, in his message of December 8, 1859, attributes to the opposition of citizens of the state, acting through the public prints and by private letters, to thwart his efforts.

Unable to negotiate the bonds received from the state, and possessed of little or no means of their own, the railroad companies became unable to raise money upon their own bonds except at ruinous rates. All labor on the roads was suspended, and the companies found themselves without the means to meet their engagements, or at that time, with the single exception of the Southern Minnesota Company, to pay the December installment of the semi-annual interest on the state bonds they had received. Further issue of state railroad bonds was stopped, the issue amounting, at the close of 1859, as follows:

To the Minnesota and Pacific Railroad Company	$600,000
To the Minneapolis and Cedar Valley Company	600,000
To the Transit Company	500,000
To the Southern Minnesota Company	575,000
Making in all	2,275,000

At this date there had been completed of graded road for superstructure of the several companies as follows:
On the line of the Minnesota and Pacific Railroad Company, 62 miles and 3,213 feet.
On the Minneapolis and Cedar Valley, 69¼ miles.
On the Transit, 50 miles.
On the Southern Minnesota, or main line of the Minnesota Valley, 37½ miles.
On the Root River branch, 20 miles and 1,004 feet.

The Minneapolis and Cedar Valley Company filed in the executive office a full waiver of all its rights, under the decision of the supreme court, accepting the original terms prescribed by the governor.

The Southern Minnesota Company so changed and restricted its trust deed that, in lieu of $9,500,000 proposed of first-mortgage bonds in its original trust deed, only $2,000,000 should be issued on its entire line of road, including $1,250,000 to the state. The Transit Company by its trust deed bound itself to issue only $1,860,000 of first-mortgage bonds, including those of the state, until 62 miles of its road should be completed and the cars running thereon, and only $30,000 on each mile of its road as it should be graded and completed, in sections of ten miles, after the completion of the 62 miles as aforesaid. In addition, these companies formally accepted the ruling of the executive, by which only one-half of the state aid was to be applied to the grading of their respective roads, the remainder to be delivered only as each road was completed and the cars running thereon.

The companies last named also obligated themselves to secure the right of way on their respective lines as soon as possible.

The Minnesota and Pacific Company also assented substantially to the terms imposed on the Transit Company, but the instrument was not filed in the executive office.

The history of these unfortunate enterprises was, in brief, that the work stopped, the companies made default in payment of interest, and became insolvent. The state then proceeded to foreclose its securities. By these foreclosure proceedings it acquired about 250 miles of graded road, the franchises of the companies, the lands of the companies; in fact, it acquired the title to all the securities which it had taken for its indemnity, including nearly 5,000,000 acres of land, as security for its liability for $2,275,000, bonds and interest.

In 1860 the state, by an amendment to her constitution, repudiated the bonds and forbade the levying of a tax to pay the interest. The lands, road-bed, and franchises, which the state held for its indemnity, were afterward granted by it to existing companies free and clear.

This action of the state left the holders of the bonds unprovided for. One of the contractors, who had received payment in bonds, brought suit in the United States court against the Southern Minnesota Company, the Saint Paul

and Sioux City Company, and others. The decision of the court was, that where land is conveyed to the state by a corporation as indemnity against losses on state bonds loaned to it the bondholders have no equity for the application of the land to the payment of the bonds which can be enforced against the state, and her grantees take the property discharged of any claim of the bondholders. This was affirmed by the Supreme Court of the United States.

In his annual message of January, 1877, the governor advocated a recognition of the old repudiated bonds. He says that the state has, by strong implications, uniformly affirmed the validity of the bonds, and cites numerous instances as proof, and refers to the decision of Judge Dillon and the Supreme Court.

The bonds in question were issued in 1858 and 1859 in aid of railroads, bearing interest at 7 per cent., and redeemable in 1883. The amount of the issue was $2,275,000, on which the unpaid interest for seventeen years amounts to nearly $3,000,000 more, making the repudiated debt, principal and interest, over $5,000,000.

The same year the joint legislative committee reported a bill providing for an issue of 6 per cent. bonds, to be issued in lieu of the old bonds and their unpaid coupons, to the amount of $1,600 for each outstanding 7 per cent. bond or coupon, or $3,640,000 in lieu of the then outstanding indebtedness. This provision was not to go into effect unless the people ratified an act devoting the proceeds of the 500,000 acres of internal-improvement land to the payment of the principal and interest. This proposition was submitted to the people for ratification on the 12th of June, but was rejected.

On the assembling of the state legislature, January, 1881, the holders of the bonds again appeared and submitted another proposition for settlement of the disputed bonds of "50 per cent. of the amount nominally due upon the bonds and coupons", which was duly considered and finally provided for by the passage of an act approved March 2, 1881. The act provided that the judges of the supreme court should act as a tribunal for the adjustment of the debt.

The judges of the supreme court declined to act upon the tribunal, as required by the act, and it was finally made up by the appointment of five district judges, and they convened as such tribunal on the 6th day of August, when D. A. Secombe, a citizen and taxpayer of the state, applied to the supreme court for a writ of prohibition against the said tribunal, on the ground that the act of adjustment was unconstitutional and void. The question being taken under advisement by the court, the tribunal adjourned for thirty days.

In their decree the supreme court decided that the constitutional amendment of 1860, declaring that no provision should ever be made for the payment of the state railroad bonds without a submission to the people, was invalid. This amendment, the court held, was in violation of section 10 of article 1 of the Constitution of the United States, in that it impaired the obligation of the state contract with the bondholders. The tribunal was also decided illegal. This decision, that full and final power and authority to provide for the settlement of these bonds was vested in the legislature, and the renewal of the bondholders' proposition for adjustment at fifty cents, resulted in Governor Pillsbury calling a special session of the legislature September 19, 1881. The legislature met in response to the call of the governor and enacted a law providing for the cancellation of the Minnesota State railroad bonds and coupons, and the issuance to their holders, in lieu and in full satisfaction thereof, of new bonds (in denominations of $1,000 each), to be known as Minnesota State Railroad Adjustment bonds, in amount aggregating 50 per cent. of the par value of the principal and interest of the aforesaid canceled bonds and coupons on the first (1) day of January, 1884. These new bonds, bearing date July 1, 1881, and (after January 1, 1884) drawing interest not exceeding 5 per cent. per annum, are made payable after 10 years and not more than 30 years from their date, at the option of the state, interest payable semi-annually, in January and July of each year, in the city of New York. A proviso reserved to the state the right to pay the bondholders in cash, in case its new bonds could be negotiated at par at a less rate of interest than 5 per cent., and in that case the new bonds were to bear interest from January 1, 1882. Under the terms of this proviso new bonds have been issued to the amount of $4,000,000, bearing interest at 4½ per cent. per annum, and on January 14, 1882, all but 108 of the 2,275 Minnesota State Railroad bonds had been surrendered and canceled, their holders having been paid in new bonds or in cash.

The amounts received by the holders of the old bonds under this adjustment is equivalent to the face value of the old bonds with interest thereon for 23 years, at the rate of 3½ per cent. per annum.

The following is an exhibit of the state debt as it stood in 1880:

Recognized state debt	$290,000
Loan of 1873—7 per cent. for public buildings, due in 1883	175,000
Temporary loan, for purchase of seed-grain for sufferers by grasshoppers	115,000
Total	290,000
Unrecognized state debt:	
Bonds issued in 1858—for railroad aid, due in 1883—7 per cent	2,275,000

MISSOURI.

The constitution of the state of Missouri, adopted in 1820, provided that there should be but one bank (with not exceeding five branches) in the state, with a capital of not more than $5,000,000, at least one-half of which might be subscribed by the state, at its option. Early in the year 1837 the state authorized the emission of

$2,500,000 of bonds as a subscription to the capital of the bank. It will be observed that these bonds were authorized at the moment of the general crash of 1837. Negotiation was almost impossible. The bank, however, struggled on against the difficulties of the situation. According to *Hunt's Merchants' Magazine* for 1858, the Bank of Missouri was the only institution started at the time of the first suspension of the banks in the United States, South and West, that did not suspend at the second revulsion of 1839. In 1858 the capital of the bank amounted to $1,719,605; loans, $2,244,473; specie, $1,702,101; circulation, $2,301,106; deposits, $1,428,928. In 1857 a general bank law had been enacted, and a number of banks were chartered, six of which went into operation in Saint Louis. The bonds which had been authorized as a subscription to the capital stock of the bank had never been issued beyond a small amount.

The fifth section of the bank charter had directed the governor to issue the bonds of the state to the bank in full payment of the state's subscription to the capital stock. These bonds were to bear 5½ per cent. interest, payable semi-annually in New York, but were not to carry interest until they were sold, and the bank could not discount or do business on these bonds until the proceeds were actually in the bank. Under these provisions the bonds could not be sold. In 1839 the legislature passed an amendment to the charter, in which the governor was authorized to take up these bonds and issue others in their place, which the bank was required to take in full payment of the state's stock. These bore 6 per cent. interest, payable semi-annually. The principal and interest might be made payable whenever deemed most desirable. The act contained a section pledging the state to the punctual payment of the interest semi-annually, but no provision that the interest should not be paid until the bonds were sold.

Under this law new bonds were issued and delivered to the bank, and by the bank sent to Europe, but were not negotiated, and were finally returned. The bank held, therefore, $2,000,000 of these bonds, bearing an interest of 6 per cent., when the legislature passed a resolution to have the bonds returned and canceled.

The whole amount of the state debt outstanding January 1, 1857, was as follows:

On what account issued.	Date of bond.	Rate of interest.	When payable.	Amount issued.
Bank stock	1837	5½	1862	$63,000
Bank stock	1837	5½	1862	100,000
Bank stock	1837	5½	1863	100,000
Bank stock	1837	6	1863	99,000
Building of the capitol	1838	6	1863	40,000
Payment of state bonds falling due 1851	1851	6	1856	200,000
Payment of state bonds falling due 1853	1853	6	1863	200,000
Total				802,000

When the project of building a road to the Pacific was broached the interest of the state of Missouri therein was seen to be very direct and immediate. In March, 1849, the Pacific railroad was incorporated by the state ni an act which was amended in March, 1851. In 1852 Congress granted the right of way and a portion of the public lands to the state of Missouri for the construction of certain roads therein, now known as the Hannibal and Saint Joseph and the Missouri Pacific and Southwest Branch.

In January following the state of Missouri invested the Pacific railroad, to lead from Saint Louis to a point on the western boundary of the state, with the portion of lands so donated by Congress and applicable to the purpose, and the state agreed to loan its bonds to certain railroads mentioned below.

The conditions of these loans to the several roads were as follows: When the directors reported that $50,000 were subscribed *bona fide* by individuals and expended, the state should issue its bonds for a similar amount, and for each similar subscription of $50,000, until the appropriation should be exhausted. To secure the state, the entire franchise of the roads, their lands, building, furniture, and equipment, were to be mortgaged to the state. The proceedings under this law to July, 1857, were as follows:

	Interest.	Authorized.	Issued to July, 1857.	Sold.	To be issued.	Track laid.
	Per ct.					*Miles.*
Pacific railroad	6	$7,000,000	$6,380,000	$4,917,000	$620,000	139
Hannibal and Saint Joseph	6	3,000,000	3,000,000	1,140,000	.....	64
North Missouri	6	5,500,000	3,150,000	1,954,000	2,350,000	75
Saint Louis and Iron Mountain	6	3,600,000	2,600,000	2,145,000	1,000,000	46
Cairo and Fulton	6	650,000	180,000	100,000	470,000	.....
Platte County	6	700,000	.....	.....	700,000	.....
Southwest Branch Pacific	7	4,500,000	.....	.....	.....	.....
Total for railroads	.....	24,950,000	15,310,000	10,256,000	5,140,000	.....

The $4,500,000 bonds of the Southwest branch were indorsed by the state and bore 7 per cent., but these did not sell as well as the 6 per cent. direct debt of the state. When the panic overtook the country, in the fall of 1857, the sales were as low as 69¾ for Iron Mountain, 45 for the Pacific, and 80 for Cairo and Fulton. The bonds not sold were held as follows:

	Hypothecated.	In agents' hands.	Total.
Pacific railroad	*$1,117,000	$346,000	$1,463,000
Hannibal and Saint Joseph	.....	†1,860,000	1,860,000
North Missouri	50,000	146,000	196,000
Saint Louis and Iron Mountain	.....	455,000	455,000
Cairo and Fulton	.....	80,000	80,000
Total	1,167,000	2,887,000	4,054,000

*$352,000 reported sold at an average of 75½. †In hands of fiscal agent, Boston, a portion of which had been sold.

The panic put a stop to the negotiation of the bonds, and made it necessary to suspend the works. For this purpose a law was passed suspending the further issue of bonds, under the law of 1855, until March, 1859, except for the purpose of completing works at that time nearly done: On the North Missouri railroad, $750,000; on the Iron Mountain railroad, $470,000; on the Pacific railroad (Kansas stem), $400,000; and the Pacific railroad (Southwest branch), $500,000; making a total of $2,120,000.

These bonds were not to be sold at less than 90 cents. Those of the Southwest branch were 6 per cent. bonds, in place of the indorsed bonds of the state, which bore 7 per cent. interest. The issue of this $2,120,000 of bonds made the total debt of Missouri at that time $18,006,000, for the interest on which the state was responsible.

For the interest due January, 1860, the state had to provide, the roads being unable to do so. The amount of the interest due at that date was $516,190. The state borrowed of the savings banks the money necessary to pay the January interest at 8 per cent. per annum and 1½ per cent. premium for exchange. The money was borrowed for sixty days. The balance of the bonds, amounting to $3,349,000, it was supposed at this time would be immediately issued to the railroads. This was all subsequently loaned, with the exception of $1,150,000, to the North Missouri.

The debt continued to increase, and according to a statement of the auditor of public accounts, made at the close of 1862, it had reached $27,370,000, composed of the following items:

Miscellaneous debts	$602,000
Pacific railroad bonds (main)	7,000,000
Pacific railroad (southwest branch)	4,500,000
Hannibal and Saint Joseph	3,000,000
North Missouri	4,350,000
Iron Mountain	3,600,000
Cairo and Fulton	650,000
Platte County	700,000
Revenue bonds	431,000
State defense warrants	725,000
Arrears of interest due	1,812,000
Total	27,370,000

We have already shown that all the railroad companies, except the North Missouri, received from the state the full amount of the loan authorized. This company failed to pay interest before the total amount was drawn, and consequently further loans were withheld.

During the war Missouri suffered largely, not only from the destruction of its railroads, but also in consequence of the suspension of industrial pursuits. No interest was paid on the railroad debt from January, 1861, to 1866, except by the Hannibal and Saint Joseph Railroad Company, which paid promptly. On the reorganization of the state one of the first acts of the convention was to restore the public credit. To this end an ordinance was passed April 8, 1865 (and by a subsequent vote of the people made a part of the fundamental law of the state), which provided for the collection of a tax of one-quarter of 1 per cent. on all other real estate and property and its application to the payment of the debt and accrued interest. The funding act passed by the legislature arranged the terms on which the debt was to be liquidated.

Its chief provision was the funding of the principal of the whole debt and the interest that would accrue up to January 1, 1868, into a consolidated thirty years' debt. The loan to the Hannibal and Saint Joseph Company, however, was excepted, for the reason that the legislature was satisfied with the company's ability to protect the state from loss. The interest on these new bonds was 3 per cent. for the first four years, 4 per cent. for the second four years, 5 per cent. for the next four years, and 6 per cent. for the next six years, and increasing 1 per cent. every

four years after. This arrangement was based on the probable proceeds of the convention tax on an increasing valuation. The debt thus provided for, principal and interest, is as follows:

Series of bonds.	Principal of debt.	Interest to Jan. 1, 1868.	Total amount.
Pacific railroad	$7,600,000	$2,940,000	$9,940,000
Southwestern Branch railroad	4,500,000	2,030,000	6,530,000
North Missouri railroad	4,350,000	1,827,000	6,177,000
Iron Mountain railroad	3,600,000	1,470,420	5,070,420
Cairo and Fulton railroad	650,000	273,000	923,000
Platte County railroad	700,000	294,000	994,000
Revenue bonds	431,000	232,630	663,630
Total	21,231,000	9,067,050	*30,298,050

*From this total there is to be deducted the amount paid in coupons and bonds (about $200,000) by the several state banks and by the late owners of the Platte County railroad, and also $5,000,000, the amount paid to the state for the Pacific railroad, sold under act of March 31, 1868.

In January, 1870, the debt was $20,866,000, of which, however, the state was only called upon to provide interest upon $17,866,000, the interest on the remaining $3,000,000 being promptly paid by the Hannibal and Saint Joseph railroad.

In December, 1871, the governor of the state, in his message to the legislature, recommended the registration of state bonds and payment of interest after January, 1872, in gold. The debt of the state he gives, as shown by the fund commissioners' report, at $17,869,000 (excluding the bonds issued to the Hannibal and Saint Joseph railroad); the assessed value of all property, as presented by the auditor, $575,000,000, the tax provided by ordinance to meet interest and retire bonds being one-quarter of 1 per cent. After showing the amount of debt falling due each year, the governor remarks "that the only bonds which mature in amounts likely to cause any difficulty are those of 1875 and 1876, and that a loan of $2,500,000 or $3,000,000 for five years will bridge the interval up to a time when the surplus will be able to retire them. After that, the residue of our bonded debt can be anticipated and bought in at pleasure".

In April, 1874, the Missouri legislature passed a law authorizing the governor to prepare one million refunding bonds, bearing 6 per cent. interest, and running 20 years, with which to take up the bonds which became due July and January, 1874. These refunding bonds were to be registered and to have coupons attached, and to be issued to the fund commissioners from time to time in such amounts as might be needed.

On the 1st day of January, 1875, the debt of Missouri was $17,839,000, and the annual interest on the entire debt was $1,074,590.

March 27, 1875, a bill to fund the bonds falling due in 1875 and 1876 passed both houses. The bill provided for the issuing of $5,000,000 of 5.20 bonds of gold or currency, at the option of the fund commissioners, the gold bonds bearing interest at 5 per cent., and the currency bonds interest not exceeding 6 per cent. Bonds to an amount necessary to take up the maturing obligations were duly issued.

The semi-annual report of the fund commissioners of the state contained the following account of the transactions of that commission up to and including June 30, 1876. The following table presents the condition of the bonded debt at that time, and the amount of bonds retired and still outstanding:

Series of bonds.	Outstanding January 1, 1875.	Retired in 1875 and 1876.	Issued in 1875 and 1876.	Outstanding July 1, 1876.
Pacific railroad	$3,735,000	$762,000	.....	$2,973,000
Saint Louis and Iron Mountain railroad	2,340,000	468,000	.....	1,872,000
Southwest Branch Pacific railroad	1,455,000	671,000	.....	784,000
North Missouri railroad	2,853,000	597,000	.....	2,256,000
Platte County railroad	504,000	.....	.....	504,000
Cairo and Fulton	392,000	.....	.....	392,000
Consolidation bonds	2,727,000	.....	.....	2,727,000
State debt proper	439,000	.....	.....	439,000
Northwestern Lunatic Asylum	200,000	.....	.....	200,000
University	201,000	.....	.....	201,000
Southwest branch (guaranteed)	1,589,000	1,589,000	.....	.....
Funding bonds	400,000	.....	$600,000	1,000,000
Refunding bonds	104,000	.....	.....	104,000
Certificates of indebtedness—school fund	900,000	.....	.....	900,000
Mayberg & Waugelin and Hancock, Roach & Co.	.....	.....	41,000	41,000
Renewal fund bonds	.....	.....	3,087,000	3,087,000
Total	17,839,000	4,087,000	3,728,000	17,480,000

In order to meet the large amount of bonds maturing during the years 1875 and 1876 the fund commissioners, with the advice and consent of the governor, issued and negotiated the following bonds of the denomination of $1,000 each:

When issued.	Number of bonds sold.	Series.	Amount realized.	Rate per cent.
1875.				
March	600	Funding bonds	$571,075 00	95.17+
May 1	266	Renewal funding bonds	259,109 60	99.65+
July 1	540	Renewal funding bonds	534,600 00	99.00
December 1	2,287	Renewal funding bonds	2,258,961 90	98.76+
1876.				
July 1	200	Renewal funding bonds	209,006 00	104.50+
December 1	225	Renewal funding bonds	232,945 31	103.52+

From the foregoing it will be seen that during the years 1875 and 1876 there were issued 3,728 bonds of $1,000 each, the proceeds of which, except 41 bonds issued under the provisions of an act approved March 29, 1875, were applied to the payment of maturing bonds.

In addition to the above there were sold, in June, 1876, 200 bonds of $1,000 each at a fraction over 104½ cents (or $1,045 03 each bond) on the dollar, which were delivered and paid for, but not included in the foregoing table, because the proceeds, in accordance with the terms of sale, were not paid into the treasury within the period of time embraced in the report of the fund commissioners.

The commissioners say that in the face of the stringency of the money market, making it almost impossible to collect taxes, they have not only met the accruing interest promptly, but have paid off and retired $359,000 of bonds during the preceding eighteen months, which left the balance of $41,447 93, to meet and take up a like amount of outstanding bonds. They say that the state securities have advanced from 92½ to 105½ cents on the dollar. Owing to the reduction made in the bonded debt, and the funding of the 7 per cent. with the 6 per cent. bonds, the annual interest decreased between January 1, 1875, and June 30, 1876, $37,000.

The following tables present an analysis of the state debt as it stood December 31, 1880:

Bonded debt	$16,259,000
Issued for—	
Railroads	6,797,000
Refunding old debt	7,681,000
State university	201,000
Lunatic asylum	200,000
State debt proper	439,000
Penitentiary indemnity	41,000
School fund	900,000
Bearing 6 per cent. interest	16,259,000

ISSUE.		MATURITY.	
Previous to 1860	$6,712,000	1882	$17,000
1860	242,000	1883	422,000
1862	17,000	1885	4,000
1863	265,000	1886	1,922,000
1868	2,727,000	1887	3,242,000
1872	401,000	1888	3,251,000
1874	504,000	1889	863,000
1875	3,228,000	1890	242,000
1876	425,000	1892	401,000
1877	838,000	1894	504,000
Unspecified (school fund)	900,000	1895	3,228,000
		1896	425,000
		1897	838,000
		Indefinite (school fund)	900,000
Total	16,259,000	Total	16,259,000

This bonded debt ($16,259,000) does not include the $3,000,000 of bonds issued to the Hannibal and Saint Joseph Railroad Company. That company pays the interest on these bonds promptly, the state having a statutory mortgage lien on the road to secure the payment of both principal and interest (auditor's report, 1879–'80). The above amount ($3,000,000) was issued, and matures as follows:

ISSUE.		MATURITY.	
1857	$1,501,000	1886	$500,000
1874	500,000	1887	1,000,000
1875	203,000	1894	500,000
1876	779,000	1895	203,000
1877	17,000	1896	779,000
		1897	17,000
		Overdue	1,000
Total	3,000,000	Total	3,000,000

Statement of the bonded debt of Missouri, exclusive of $3,000,000 in Hannibal and Saint Joseph railroad bonds:

Outstanding January 1, 1865	$21,734,000
Outstanding January 1, 1867	20,147,000
Outstanding January 1, 1869	18,654,000
Outstanding January 1, 1871	17,866,000
Outstanding January 1, 1873	18,748,000
Outstanding January 1, 1875	17,839,000
Outstanding January 1, 1877	17,248,000
Outstanding January 1, 1879	16,758,000
Outstanding January 1, 1881	16,259,000

The debt was mainly created under the following acts giving aid to railroads; of the amount of state credit loaned to the several railroad companies, the several acts under which state bonds were issued, and the amount issued to each:

Name of company.	Under what act of the general assembly issued.	Amount loaned each company.	Total amount loaned each company.	Amount of state bonds issued.	Total amount of state bonds issued.
Pacific Railroad Company.	"Act to expedite the construction of the Pacific and the Hannibal and Saint Joseph railroads", approved February 22, 1851.	$2,000,000		$2,000,000	
	"Act to accept a grant of land, made to the state of Missouri by the Congress of the United States, to aid in the construction of certain railroads in the state, and to apply a portion thereof to the Pacific railroad", approved December 25, 1852.	1,000,000		1,000,000	
	Same act, to southwest branch of the Pacific railroad, by the act subsequently mentioned, of December 10, 1855, transferred to Kansas road.	1,000,000		1,000,000	
	"Act to secure the completion of certain railroads in this state", which became a law December 10, 1855.	2,000,000		2,000,000	
	"Act to amend an act to secure the completion of certain railroads in this state, and for other purposes", approved March 3, 1857.	1,000,000		1,000,000	
			$7,000,000		$7,000,000
Pacific Railroad Company, southwest branch.	"Act to secure the completion of certain railroads in this state", which became a law December 10, 1855 (construction or guarantee bonds).	3,000,000		3,000,000	
	Act to amend the act above recited, approved March 3, 1857	1,500,000		*800,000	
	An act amendatory of the act of March 3, 1857, approved November 19, 1857	700,000		700,000	
			5,200,000		4,500,000
Hannibal and Saint Joseph Railroad Company.	"Act to expedite the construction of the Pacific and the Hannibal and Saint Joseph railroads", approved February 22, 1851.	1,500,000		1,500,000	
	"Act to secure the completion of certain railroads in this state", which became a law December 10, 1855.	1,500,000		1,500,000	
			3,000,000		3,000,000
North Missouri Railroad Company.	"Act to expedite the construction of the North Missouri railroad", approved December 23, 1852.	2,000,000		1,959,000	
	"Act to secure the completion of certain railroads in this state", which became a law December 10, 1855.	2,000,000		2,000,000	
	Act to amend the above act of December 10, 1855, approved March 3, 1857	1,500,000		400,000	
			5,500,000		4,350,000
Saint Louis and Iron Mountain Railroad Company.	"Act to expedite the construction of the Iron Mountain branch of the Pacific railroad", approved December 26, 1852, and "An act explanatory and amendatory of said act", approved February 23, 1853.	750,000		750,000	
	"Act to aid in the construction of the Saint Louis and Iron Mountain railroad", approved March 3, 1855.	750,000		750,000	
	"Act to secure the completion of certain railroads in this state", which became a law December 10, 1855.	1,500,000		1,500,000	
	Act to amend the above act of December 10, 1855, approved March 3, 1857	600,000		276,000	
	"Act in relation to the Saint Louis and Iron Mountain Railroad Company", approved March 9, 1859.			225,000	
			3,600,000		3,501,000
Cairo and Fulton Railroad Company.	"Act to expedite the construction of the Cairo and Fulton railroad of Missouri", which became a law December 11, 1855.	250,000		250,000	
	"Act to amend the 'Act to secure the completion of certain railroads in this state, and for other purposes'", approved March 3, 1857.	400,000		400,000	
			650,000		650,000
Platte County Railroad Company.	"Act to amend 'An act to secure the completion of certain railroads in this state, and for other purposes'", approved March 3, 1857.	700,000		700,000	
			700,000		700,000
	Total		25,650,000		23,701,000

*Of the amount issued to the Southwest Branch Pacific railroad $3,800,000 were 7 per cent. guaranteed and $2,589,000 were 6 per cent. direct; total, $6,389,000. There was exchanged $1,889,000 of the 7 per cents for a like amount of the 6 per cents, which left $4,500,000 of aid granted.

All outstanding bonds bear interest at the rate of 6 per cent. per annum.

KANSAS.

The constitution of 1859 of Kansas provides that no debt shall be contracted by the state except for the purpose of defraying extraordinary expenses and making public improvements, such debts not to exceed in the aggregate $1,000,000. Such debt must be authorized by law for a specified purpose, and must be adopted by a majority of the members elected to each house, the vote to be taken by yeas and nays; and every such law must provide for levying an annual tax sufficient to pay the interest and the principal when the same may become due. Other debts may be contracted by the state, provided the proposed law authorizing the same be first submitted to a direct vote of the electors of the state at a general election, and ratified by a majority of all the votes cast thereat. Money may also be borrowed to repel invasion, suppress insurrection, and defend the state in war.

The state cannot be a party in carrying on any work of internal improvement, or become a stockholder in any banking institution.

Hon. P. E. Bonebrake, for several years auditor of state, has prepared for the Census Office, a tabular statement showing the condition of the bonded debt of the state at eighteen annual periods, *i. e.*, from 1861 to 1878.

In connection with the table of Mr. Bonebrake, herewith appended, it is to be noted that the sinking fund is largely, but not wholly, composed of Kansas state bonds, and that the amount of such bonds are included with those owned by the several school funds in the next column, "State bonds owned by the state." The third column shows the total of outstanding bonds, no deductions being made for the amounts held in the several funds.

The indebtedness remained the same in 1880.

Year.	Sinking fund.	State bonds owned by state.	State bonded debt.	Year.	Sinking fund.	State bonds owned by state.	State bonded debt.
1861			$150,000	1870	$67,359 56	$468,375 00	$1,341,975
1862			150,000	1871	109,947 20	562,125 00	1,336,675
1863			265,600	1872	144,474 54	638,075 00	1,336,675
1864			455,275	1873	166,424 96	647,175 00	1,335,675
1865			455,275	1874	200,664 64	703,825 00	1,349,275
1866		$28,650 00	630,775	1875	228,709 83	769,450 00	1,385,775
1867		95,425 00	846,275	1876	122,405 67	740,300 00	1,235,975
1868		161,000 00	1,096,275	1877	136,262 57	737,600 00	1,235,975
1869		299,800 00	1,342,275	1878	122,746 72	713,600 00	1,181,975

Bonded debt		$1,181,975
Issued for—		
Funding floating debt		137,975
Public buildings		615,500
Streets		70,000
Expenses of militia		346,000
Relief of destitute people on the frontier		12,500
		1,181,975
Rates of interest:		
Six per cent	$101,475	
Seven per cent	1,080,500	
		1,181,975

ISSUE.		MATURITY.	
1863	$61,800	1883	$61,800
1864	189,675	1884	189,675
1866	170,000	1886	100,000
1867	215,500	1887	15,500
1868	250,000	1888	30,000
1869	246,000	1889	157,000
1874	12,500	1894	12,500
1875	36,500	1895	36,500
		1896	70,000
		1897	200,000
		1898	220,000
		1899	89,000
Total	1,181,975	Total	1,181,975

NEBRASKA.

The original constitution of Nebraska contains several provisions in regard to the incurring of debts. Section 32 of Article II provides that the legislature shall not authorize the borrowing of money or the issuance of state bonds for any sum exceeding in the aggregate $50,000 without submitting a proposition therefor to a vote of the people for their approval or rejection, except in case of war, to repel invasion, or suppress insurrection. Section 2 of the article of finance reads: "The credit of the state shall never be given or bound loaned in aid of any individual, association, or corporation."

Section 4 of the same article provides that the legislature may, for the purpose of defraying extraordinary expenses, contract public debts not to exceed $50,000, the law authorizing the same to be passed by a majority of the members elected to each house, and shall provide for the levy of an annual tax sufficient to pay the interest and to extinguish the principal in ten years.

Another section authorizes the borrowing of money to repel invasion or defend the state in war. The sixth section of the same article prohibits the state from contracting debts for works of internal improvement or being a party in carrying on such works; but if grants be made to the state, dedicated to particular works of internal improvement, then the state may carry on the same and devote the avails of such grants and pledge, or appropriate the revenues derived from such works, in aid of their completion.

A new constitution was adopted, and ratified October 12, 1875.

The provision last mentioned is omitted, and the amount which a state may borrow is changed to $100,000. The section first above mentioned (section 32, Article II) is also omitted.

On February 17, 1875, an act was passed authorizing the issue of $50,000 bonds, payable in ten years from date, with 10 per cent. per annum interest, payable semi-annually. These bonds were issued for the purpose of purchasing seed-grain for distribution among the citizens of the state made destitute by the ravages of the grasshoppers in the year 1874. The act provides for the levy of an annual tax of one-tenth mill on the dollar in addition to all other taxes for the payment of interest and redemption of principal.

Section 8 of Article IX of the constitution of 1875 reads: "The legislature, at its first session, shall provide a law for the funding of all outstanding warrants and other indebtedness of the state at a rate of interest not exceeding 8 per cent. per annum."

In accordance with this provision, the legislature, at the ensuing session, on February 14, 1877, passed an act to fund the indebtedness of the state. The act states the debt to be $566,369 38, and bonds were issued to that amount, payable twenty years after April 1, 1877, bearing 8 per cent. interest, payable semi-annually. These bonds were to be sold (giving the preference to the school fund of the state) on April 1, 1877, to the highest bidder, at not less than par, the bonds issued to the school fund to be taken at par. The act provides that all outstanding warrants not presented for payment before May 1, 1877, should from that day cease to bear interest.

Under this act bonds were issued and disposed of as follows:

For redemption of certificates of indebtedness issued by the state and held by the permanent school fund	$342,957 34
Sold to permanent school fund at par, for cash	83,310 01
Sold to the highest bidder for cash, at 1.07	123,000 00
Total issued	549,267 35
Premium on $123,000, sold at 1.07	8,610 00
Total realized	557,877 35

On January 1, 1879, the state had no indebtedness other than that represented by the following bonds:

Ten per cent. ten-year bonds, issued in 1875 for relief of grasshopper sufferers	$50,000 00
Eight per cent. funding bonds, issued in 1877	549,267 35
Total	599,267 35

On February 24, 1879, an act was passed directing the immediate redemption of $100,000 of the funding bonds held by the school fund, and providing for the reinvestment of that amount by the board of educational funds, thus leaving the amount of the bonded debt of the state, November 30, 1880, at $499,267 35.

COLORADO.

Colorado was created a separate territory in 1861. Successive acts and presidential vetoes bring the admission as a state to August 31, 1876, when, by proclamation, Colorado was declared one of the states of the Union.

Profiting by the experience of the older states, Colorado, in and by her constitution, has restricted the power of the state to contract any debt, by loan in any form, except to provide for casual deficiencies of revenue, erect public buildings for the use of the state, to suppress insurrection and defend the state in war, and to assist in

defending the United States, and the amount of debt contracted in any one year to provide for deficiencies of the revenue shall not exceed one-fourth of a mill on each dollar of taxable property, and the aggregate amount of such debt shall not at any time exceed three-fourths of a mill on the dollar on such valuation until the same shall equal $100,000,000, and thereafter such debt shall not exceed $100,000; and the debt incurred for erection of public buildings shall not exceed a half mill on the dollar, nor at any time exceed $50,000, except that if a law to that effect be ratified by a majority of all the voters voting thereon at a general election a debt not to exceed three mills on the dollar of such valuation may be incurred for the erection of public buildings.

Under the constitution, neither the state, nor any county, city, township, or school district, can become a stockholder or joint owner in any corporation or company, nor can any such civil division lend or pledge the faith thereof to, or become responsible for, the debts of any person, company, or corporation, public or private, in or out of the state. These provisions do not apply, however, to debts incurred by any county or municipality during the territorial government.

When Colorado became a state she assumed the debt of the territory, amounting to about $42,000.

The debt of the state on the 30th day of November, 1880, consisted of outstanding warrants and certificates of indebtedness to the amount of $212,814.

NEVADA.

On becoming a state Nevada assumed the territorial debt, which, on October 30, 1864, amounted to $264,110 47, maturing as follows:

Bonds, February 1, 1865	$5,000 00
Bonds, March 1, 1865	20,000 00
Bonds, February 1, 1866	35,000 00
Bonds, March 1, 1866	20,000 00
Bonds, February 1, 1867	35,000 00
Bonds, March 1, 1867	20,000 00
Bonds, February 1, 1868	40,000 00
Bonds, February 1, 1869	50,000 00
	225,000 00
Outstanding warrants	39,110 47
Total	264,110 47

Of the bonded debt, $165,000 was bearing 10 per cent., and $60,000 was bearing 18 per cent. per annum, payable semi-annually.

These bonds were issued in 1862 and 1864, respectively, $165,000 being for current and existing indebtedness of the territory, and $60,000 being unpaid balance of bonds issued for the erection of a state prison.

The issue and sale of $150,000 in bonds was authorized by the legislature by act passed January 4, 1865. The bonds were to be dated when issued, to mature after one year from date, to bear interest not exceeding 2 per cent. per month, and to be sold at not less than par value.

On February 14, 1865, 10 per cent. interest-bearing bonds, to mature on January 1, 1870, to the amount of $110,000, were authorized to be issued for the purpose of refunding the territorial prison bonds and the outstanding warrants of that government. This act was amended on March 10, 1865, so as to include other claims against the territory.

On December 31, 1865, there were outstanding—

Territorial bonds	$160,000
State bonds for territorial indebtedness	116,042
State bonds under act January 4, 1865	60,000
Interest on bonded debt	23,780
	359,822
And a floating debt of about	90,000

On January 19, 1866, an act authorizing the issue of $200,000 bonds was passed for the purpose of defraying the expenses of the government.

On December 31 of that year the bonds outstanding were as follows:

Territorial bonds	$125,000
State bonds for territorial indebtedness, act February 14, 1865	96,156
State bonds, under act January 19, 1866, due February 1, 1867	200,000
	421,156

The floating indebtedness and interest on the debt amounted to $164,000, and there was available in the state treasury about $90,000.

On February 6, 1867, a loan of $500,000 was authorized, and bonds to bear interest not exceeding 12* per cent. per annum, payable in five years, were to be issued therefor. The act recites that the loan is made under the provisions of section 7, Article XVII, and of section 3, Article IX.

The outstanding territorial bonds were all redeemed, and all the territorial indebtedness, as well as the $200,000 state bonds, were paid out of the proceeds of this loan.

There were outstanding on December 31, 1869, in addition to the above, bonds issued under the act of February 14 and March 10, 1865, amounting, with interest, to $80,575.

On February 27, 1871, an act authorizing the issue of $120,000 for redemption of bonds issued for the extinguishment of territorial debt and $280,000 to defray expenses of the government was passed. The bonds were to bear 10 per cent. interest, and payable within ten years.

Under several intervening acts loans were made, and the following exhibits the debt of the state on December 31, 1872:

State bonds issued April 1, 1871, redeemable in ten years		$160,000
State bonds issued March 1, 1872, redeemable in ten years		120,000
State bonds issued March 1, 1872, redeemable in fifteen years		380,000
		660,000
Floating debt and interest		70,724
		730,724
There was in the sinking fund belonging to school fund—		
Bonds amounting, with interest, to	$107,173	
Cash in treasury	240,181	
		347,354
Net debt		383,370

An act was passed in 1875, and amended by an act passed January 28, 1879, under which the entire state debt was funded. The redeemable bonded debt of Nevada, December 31, 1880, amounted to $56,400. This amount comprises bonds issued in 1871 to refund the old debt of the state. They bear 10 per cent. interest, and mature in 1881. In addition to this, the state issued to the school fund in 1879 bonds to the amount of $380,000, bearing 5 per cent. interest, which are irredeemable. The sinking fund of the state at that date amounted to $312,372, composed of cash and California state bonds.

OREGON.

The debt of the state of Oregon on April 1, 1880, consisted of two kinds, *i. e.*, bonds bearing 7 per cent. and warrants bearing 10 per cent. interest. Of the first the following is a schedule:

Soldiers' bounty bonds.—Authorized by act of legislative assembly, approved October 24, 1864, "granting bounties to volunteers of this state enlisted in the service of the United States," due July 1, 1884; amount still outstanding, $26,000, for which there is on hand, applicable to their payment, $30,000; but as they are not payable, at the option of the state, holders will not relinquish them.

Soldiers' relief bonds.—Authorized by act of legislative assembly, approved October 24, 1864, appropriating $100,000 for relief of discharged officers and soldiers from this state; due in twenty years; amount still outstanding, $761 10. The funds for the payment of both classes of these bonds were raised by special levy of a one-mill tax on all real and personal property in the state, which act was repealed and approved by the governor October 24, 1876.

Willamette Falls Canal and Lock Company's bonds.—The payment of principal and interest of these is guaranteed by the state, according to an act of the legislative assembly approved October 21, 1870; payable out of moneys arising from the sale of "state lands" and the 5 per cent. United States land sale fund; amount still outstanding, $156,000. These bonds mature January 1, 1880. (?)

Modoc war bonds.—These bonds were issued in payment of the debt arising out of the Modoc war of 1872. The act creating them was approved October 22, 1874. The amount issued and still outstanding is $132,858 76, payable out of the general fund by taxation. These bonds matured July 1, 1880, but no provision having been made for their payment by the legislature of 1878, they are still in the hands of the original holders or their assigns.

Indian war bonds of 1878.—Authorized by act of the legislature, approved October 17, 1878, for payment of the debt arising out of the war with the "Nez Percé", "Cayuse," and other tribes of Indians in 1877-'78. Amount issued and in course of being audited (approximated), $42,000. These bonds are payable out of the general fund, and mature January 1, 1890.

State warrants bearing ten per cent. interest.—These warrants were authorized by acts of the legislature at different sessions to aid in the construction of "wagon roads" in different parts of the state; were issued during the years 1873, 1874, and 1875; the amount still outstanding is $135,600, with interest from date, payable out of

* Increased to 15 per cent. by act of February 25, 1867.

the "swamp and overflowed", "tide", 5 per cent. United States land sale, and other state land funds. The law creating this class of liabilities was declared unconstitutional by one of the state circuit courts, but that decision was reversed by the supreme court of the state at its present session, commencing January 1, 1880.

Other outstanding warrants.—Warrants payable out of special tax of three mills on all real and personal property in the state are being rapidly paid. These now amount to about $28,000, with interest from June 1, 1874.

The following is a statement of the debt September 1, 1880:

Bonds bearing 7 per cent. interest:		
Soldiers' relief bonds, payable July 1, 1884		$761 10
The soldiers' bounty bonds, payable January 1, 1875		25,850 00
Willamette Falls canal bonds, payable January 1, 1881		151,500 00
Modoc war bonds, payable January 1, 1880		132,921 78
Umatilla war bonds, payable January 1, 1890		45,475 51
		356,508 39
Outstanding warrants:		
Warrants drawing 10 per cent. interest, payable out of specific funds, such as swamp, overflowed, tide, 5 per cent., and other land funds, exclusive of interest	$134,530 00	
Outstanding warrants, payable from special tax, exclusive of interest	20,337 76	
		154,867 76
Total state indebtedness		511,376 15

CALIFORNIA.

The history of the California state debt is a short one. Upon the admission of this state to the Union a constitution was adopted which provided that the legislature should not in any manner create any debt or liability which should, singly or in the aggregate, with any previous debts and liabilities, exceed the sum of $300,000, except in case of war, to repel invasion, or to suppress insurrection, unless the issue was first submitted to the people after three months' notice. The state was also forbidden to engage with others in any internal improvement, or to subscribe to stock thereto, or lend its aid or credit to any corporation or institution. The cities in California are also forbidden by the same instrument to incur a like liability.

On the 1st of February, 1850, an act was passed authorizing the making of a temporary loan of $300,000, with which to set the treasury in operation.

On the 29th of April, 1851, an act was passed to fund the debt of the state, for which purpose $700,000 in bonds were issued. On the 1st of May, 1852, an act was passed authorizing the issue of $600,000 in bonds, in order to pay all outstanding comptroller's warrants issued since April 29, 1851, and prior to December 31, 1852. Bonds were also issued by act of May 17, 1853, to meet the expenses of the government from December 31, 1852, to June 30, 1853. On the 16th of March, 1855, a loan was authorized, and bonds to the amount of $700,000 were issued to pay all outstanding comptroller's warrants drawn upon the state treasury between the 30th day of June, 1853, and the 1st day of July, 1855. On the 19th day of April, 1856, bonds to the amount of $1,500,000 were issued to pay all outstanding indebtedness occurring prior to January 1, 1857. An act was passed April 28, 1857, authorizing the treasurer to prepare and issue bonds to the amount of $3,900,000 to fund the indebtedness of the state. The claims entitled to be funded were as follows:

First. Civil bonds issued under the acts passed in the years 1851, 1852, 1853, 1855, and 1856.

Second. Comptroller's warrants, drawn under sanction of law, for civil expenses incurred prior to January 1, 1857.

Third. Just or legal claims against the state incurred prior to January, 1857, and which were allowed and audited by act of the legislature.

On the 30th of April, 1860, $200,000 of bonds were authorized to pay these claims.

1. April 4, 1863, soldiers' bounty bonds	$2,000,000
2. April 27, 1863, soldiers' relief bonds	600,000
3. April 4, 1864, line officers' relief bonds	65,000

On the 4th of April, 1870, $250,000 in capitol bonds were issued for payment of work or labor done or material furnished in, on, or about the state capitol and its surrounding grounds. On the 2d of April, 1870, an act was passed authorizing the issue of $3,700,000 in bonds for the payment of the funded indebtedness of the state, as follows:

First. Outstanding bonds issued under act of April 28, 1857.

Second. Outstanding bonds issued under act of April 30, 1860.

Third. Outstanding soldiers' relief bonds.

Fourth. Outstanding soldiers' bounty bonds.

On the 28th of March, 1872, $250,000 state capitol bonds were issued for payment of work or labor done or material furnished in or about the state capitol and its surrounding grounds after the 1st day of June, 1872.

The total funded debt of California on June 30, 1879, was $3,403,000, of which amount the state school fund holds $1,737,500, and the "consolidated perpetual endowment fund of the University of California" $952,500, making a total of $2,690,000, which, deducted from the total indebtedness, leaves $713,000 in the hands of parties unknown. These bonds were issued:

Years.	Amount.	Date of act authorizing.
1857	$5,000	April 28, 1857.
1860	1,500	April 30, 1860.
1863	95,500	April 27, 1863.
1870	250,000	April 4, 1870.
1872	250,000	March 28, 1872.
1873	2,801,000	April 2, 1870.
Total	3,403,000	

On that date there was a sinking fund for the redemption of bonds (besides the amount required to redeem the bonds issued in 1857 and 1860) amounting to $89,886 47, but, in the opinion of the treasurer of state, legislation was required to designate the bonds to be redeemed.* On the same date the floating debt was $83,170 25, consisting of outstanding comptroller's warrants; but the money to pay the same was then in the treasury, the total amount of cash in the treasury being $1,498,450 55.

The following is a further analysis of the bonded debt:

Bonded debt	$3,403,000
Issued for—	
Public buildings	500,000
Refunding old debt	2,801,000
Unspecified	6,500
Soldiers' relief bonds	95,500
Total	3,403,000
Rates of interest—	
Six per cent	2,801,000
Seven per cent	602,000
Total	3,403,000
Issue:	
Previous to 1860	6,500
" 1870	250,000
" 1872	250,000
" 1873	2,801,000
" 1863	95,500
Total	3,403,000
Maturity unspecified: July 1, 1885; July 1, 1887; July 2, 1893; July 1, 1883	3,403,000

THE TERRITORIES.

Most of the territories have no debt in their territorial capacity. The changes are so rapid in their new settlements that, with the power of municipal obligation of counties, towns, and school districts in some of them, it is not easy to be so exact as in older and more permanently established communities in any statement of local municipal debt. The only territories having a bonded territorial debt in 1880 were Idaho, with $69,249, and Montana, with $70,000.

* Treasurer's Report, 1879, page 16.

CONSTITUTIONAL PROVISIONS

RELATING TO

STATE AND LOCAL DEBTS.

CONSTITUTIONAL PROVISIONS RELATING TO STATE AND LOCAL DEBTS.

The following table shows at a glance the state constitutional provisions restricting the power of the states and minor political divisions to lend their credit to or in aid of corporations, etc., or to become stockholders in any corporations:

States.	The credit of the state cannot be loaned, or aid given, to corporations, etc.			The state cannot become a stockholder in any corporation, etc.			Minor political divisions cannot loan their credit or grant aid.			Minor political divisions cannot become stockholders, etc.		
	Constitution.			Constitution.			Constitution.			Constitution.		
	Year.	Article.	Section.	Year.	Article.	Section.	Year.	Article.	Section.	Year.	Article.	Section.
NEW ENGLAND STATES.												
Maine	1848	VI										
New Hampshire							1877	II	a5	1877	II	a5
Vermont												
Massachusetts												
Rhode Island	1842	IV	b13									
Connecticut							1877	r XXV		1877	r XXV	
MIDDLE STATES.												
New York	1874	VIII	10				1874	VIII	11	1874	VIII	11
New Jersey	1844	IV	*6				1875	I	Par. 19	1875	I	Par. 19
Pennsylvania	1873	IX	6	1873	IX	6	1873	IX	Sec. 7	1873	IX	Sec. 7
Delaware												
Maryland	1867	III	34				1867	III	c54	1867	III	c54
SOUTHERN STATES.												
Virginia	1870	X	12	1870	X	14						
West Virginia	1872	X	6	1872	X	6						
North Carolina	1876	II	d e14				1876	II, VII	d e14, 7			
South Carolina	1873	XVI	(f)				1868	IX	g9			
Georgia	1877	VII	5	1877	VII	5	1877	VII	6	1877	VII	6
Florida	1875	XIII	7	1875	XIII	7	1875	XIII	7	1875	XIII	7
Alabama	1875	IV	54	1875	IV	54	1875	IV	55	1875	IV	55
Mississippi	1868	XII	5	1868	XII	5	1868	XII	h14	1868	XII	h14
Louisiana	1879	LVI		1879	LVI		1879	LVI		1879	LVI	
Texas	1876	III	50				1876	III	52	1876	III	52
Arkansas							1874	XII	5	1874	XII	5
Kentucky	1850	II	33									
Tennessee	1870	II	31				1870	II	i29	1870	II	i29
WESTERN STATES.												
Ohio	1851	VIII	4	1851	VIII	4	1851	VIII	6	1851	VIII	6
Illinois	1870	IV	20				1870		(o)	1870		(o)
Indiana	1851	XI	12	1851	XI	12				1851	X	j6
Michigan	1850	XIV	6	1850	XIV	8	1850	XV	g13			
Wisconsin	1848	VIII	3	1848	VIII	p10						
Iowa	1857	VII	1	1857	VIII	8				1857	VIII	k4
Minnesota	1860	IX	10	1857	IX	p5				1879	IX	l15
Missouri	1875	IV	45				1875	IV	47	1875	IV	47
Kansas				1859	XIII, XI	m5, 8						
Nebraska	1875	XII	3				1875	XII	n2	1875	XI	1
Colorado	1876	XI	1	1876	XI	2	1876	XI	1	1876	XI	2
Nevada	1864	VIII	s9	1864	VIII	s9	1864	VIII	t10	1864	VIII	t10
Oregon	1857	XI	q8	1857	XI	6	1857	XI	9	1857	XI	9
California	1879	XII	13	1879	XII	13	1879	IV	31			

* Subdivision *three*.
a Refers to towns only; took effect June, 1879.
b Unless expressly assented to by the people.
c Refers to counties only, which cannot loan their credit, or become indebted for works of internal improvement unless authorized by the legislature.
d Unless bill authorizing the same be read three times.
e Except by a vote of a majority of voters, &c.
f Unless authorized by a two-thirds vote at a general election.
g It is made the duty of the legislature to restrict the powers.
h Unless two-thirds of the voters assent.
i Unless three-fourths of the voters assent.
j Refers to counties only, and they may become stockholders but cannot incur debt or borrow money therefor.
k Refers to banking corporations only.
l Indebtedness for aiding construction of railroad cannot exceed five per centum of taxable property.
m State cannot engage in any work of internal improvement or become stockholder in any banking institution.
n Cannot make donation without vote of people.
o The restraining provision is under "separate sections", superscribed "Municipal subscriptions to railroads", etc.
p Cannot engage in works of internal improvement.
q State cannot assume debts of minor political divisions or other corporations except when incurred for war purposes.
r Refers to railroad corporations only.
s Except for educational or charitable purposes.
t Railroad corporations excepted.

NEW ENGLAND STATES.

MAINE.

The credit of the state cannot be directly or indirectly loaned. No debt or liability can be created by the legislature which shall, with previous debts and liabilities, exceed the amount of $300,000, except to suppress insurrection and repel invasion, or for purposes of war. This provision, however, does not refer to any money that has been or may be deposited with the state by the government of the United States, or to any other fund which the state shall hold in trust for any Indian tribe. By an amendment adopted in 1868 the legislature is authorized to issue bonds, payable within twenty-one years, with 6 per cent. annual interest, the proceeds to be devoted solely toward the reimbursement of the expenditures incurred by cities, towns, villages, and plantations for war purposes during the rebellion, the total issue of bonds authorized by this amendment not to exceed, in the aggregate, $3,500,000. An amendment adopted in 1877 limits the amount of indebtedness to be created by cities and towns to 5 per cent. of the last regular valuation of such city or town, except for war loans, to pay existing debts, or temporary loans, to be paid out of the current year's revenue.

CONSTITUTION OF 1820.

ART. VI. [Amendment adopted in 1848.] The credit of the state shall not be directly or indirectly loaned in any case. The legislature shall not create any debt or debts, liability or liabilities, on behalf of the state, which shall singly, or in the aggregate, with previous debts and liabilities hereafter incurred at any one time, exceed three hundred thousand dollars, except to suppress insurrection, to repel invasion, or for purposes of war; but this amendment shall not be construed to refer to any money that has been or may be deposited with this state by the government of the United States, or to any fund which the state shall hold in trust for any Indian tribe.

ART. XIII. [Amendment adopted in 1868.] The state is authorized to issue bonds, payable within twenty-one years, at a rate of interest not exceeding six per cent. a year, payable semi-annually, which bonds, or their proceeds, shall be devoted solely toward the reimbursement of the expenditures incurred by the cities, towns, and plantations of the state for war purposes during the rebellion, upon the following basis: Each city, town, and plantation shall receive from the state one hundred dollars for every man furnished for the military service of the United States under and after the call of July second, eighteen hundred and sixty-two, and accepted by the United States toward its quota for the term of three years, and in the same proportion for every man so furnished and accepted for any shorter period; and the same shall be in full payment for any claim upon the state on account of its war debts by any such municipality. A commission appointed by the governor and council shall determine the amount to which each city, town, and plantation is entitled, to be devoted to such reimbursement; the surplus, if any, to be appropriated to the soldiers who enlisted or were drafted and went at any time during the war, or, if deceased, to their legal representatives. The issue of bonds hereby authorized shall not exceed in the aggregate three million five hundred thousand dollars, and this amendment shall not be construed to permit the credit of the state to be directly or indirectly loaned in any other case or for any other purpose.

ART. XXII. [Amendment of 1877, in force January 2, 1878.] No city or town shall hereafter create any debt or liability which, singly or in the aggregate with previous debts or liabilities, shall exceed five per centum of the last regular valuation of said city or town: *Provided, however*, That the adoption of this article shall not be construed as applying to any fund received in trust by said city or town, nor to any loan for the purpose of renewing existing loans or for war, or to temporary loans to be paid out of money raised by taxation during the year in which they are made.

NEW HAMPSHIRE.

Amendment to section 5, part 2, of the constitution ratified in 1877 provides that the general court (legislature) cannot authorize any town to loan or give its money or credit for the benefit of any corporation having for its object the dividend of profits, or in any way aid the same by taking stock or bonds.

VERMONT.

There is no constitutional limitation in this state respecting indebtedness, taxation, or the power to become stockholders, loaning or giving aid, etc., by the state, or by any political division thereof.

MASSACHUSETTS.

There is no constitutional limitation in this state respecting indebtedness, taxation, or the power to become stockholders, loaning or giving aid, etc., by the state, or by any political division thereof.

RHODE ISLAND.

In the state of Rhode Island the general assembly have no power, without the express consent of the people, to incur state debts exceeding $50,000, except in time of war, or in case of insurrection or invasion. Nor can they, without such consent, pledge the faith of the state for the payment of the obligations of others. By the terms of the constitution this provision does not apply to deposits made by the general government. Every bill appropriating public money or public property for local or private purposes requires the assent of two-thirds of the members elected to each house of the general assembly.

CONSTITUTION OF 1842.

ART. IV, SEC. 13. The general assembly shall have no power hereafter, without the express consent of the people, to incur state debts to an amount exceeding fifty thousand dollars, except in time of war, or in case of insurrection or invasion; nor shall they in any case, without such consent, pledge the faith of the state for the payment of the obligations of others. This section shall not be construed to refer to any money that may be deposited with this state by the government of the United States.

ART. IV, SEC. 14. The assent of two-thirds of the members elected to each house of the general assembly shall be required to every bill appropriating the public money or public property for local or private purposes.

CONNECTICUT.

The constitution of the state of Connecticut places no limitation upon the power of the general assembly to create liabilities on behalf of the state, but an amendment adopted in October, 1877, provided that no county, city, town, borough, or other municipality shall ever subscribe to the capital stock of any railroad corporation, or become a purchaser of the bonds, or make donation to, or loan its credit in aid of, any such corporation.

ART. XXV. [Amendment adopted in October, 1877.] No county, city, town, borough, or other municipality shall ever subscribe to the capital stock of any railroad corporation, or become a purchaser of the bonds, or make donation to, or loan its credit, directly or indirectly, in aid of any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the general assembly from authorizing any town or city to protect, by additional appropriations of money or credit, any railroad debt contracted prior to the adoption of this amendment.

MIDDLE STATES.

NEW YORK.

The power of the assembly to loan the credit of the state was taken away in New York by the constitution of 1846. The constitution of that year provides that the credit of the state shall not, in any manner, be given or loaned to, or in aid of, any individual, association, or corporation. The state may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts not to exceed at any time $1,000,000. The legislature may, in addition to this limited power, contract debts to repel invasion, suppress insurrection, and defend the state in war. Debts not above specified cannot be contracted unless the same be authorized by law for some single work or object, and such laws must impose and provide for the collection of a direct annual tax to pay the interest on such debt as it falls due, and the principal thereof within eighteen years from the time of contracting the same, and such laws do not take effect until they have been submitted to the people at a general election, and have received a majority of all the votes cast for or against them at such election. On the final passage of such bill in either house of the legislature the question is taken by yeas and nays, and entered upon the journals. No such law can be submitted to be voted upon within three months after its passage, nor at any general election when any other law, or any bill or amendment of the constitution, shall be submitted to be voted for or against. It is made a duty of the legislature to provide for the organization of cities and villages, and to restrict their power of taxation, assessment, borrowing money, contracting debts, and loaning their credit. This provision is supplemented by amendments adopted in 1874, which provide that no county, city, town, or village shall hereafter give any money or property, or loan its credit to, or in aid of, any individual, association, or corporation, or become an owner of stock in, or bonds of, any association or corporation, or be allowed to incur any indebtedness, except for county, city, town, or village purposes. The tenth section of this amendment provides that neither the credit nor the money of the state shall be given or loaned to, in, or aid of any association, corporation, or private undertaking, with a further provision that the section (article 8, section 10) shall not prevent the legislature from making provision for the education and support of the blind and deaf and dumb and juvenile delinquents, etc.

CONSTITUTION OF 1846.

ART. VII, SEC. 9. The credit of the state shall not, in any manner, be given or loaned to, or in aid of, any individual, association, or incorporation.

ART. VII, SEC. 10. The state may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts, direct and contingent, singly or in the aggregate, shall not at any time exceed one million of dollars, and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained, or to repay the debt so contracted, and to no other purpose whatever.

ART. VII, SEC. 11. In addition to the above limited power to contract debts, the state may contract debts to repel invasion, suppress insurrection, or defend the state in war, but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

ART. VII, SEC. 12. Except the debts specified in the tenth and eleventh sections of this article, no debt shall be hereafter contracted by or on behalf of this state unless such debt shall be authorized by a law for some single work or object, to be distinctly specified therein, and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within eighteen years from the time of the contracting thereof. No such law shall take effect until it shall at a general election have been submitted to the people and have received a majority of all the

votes cast for and against it at such election. On the final passage of such bill in either house of the legislature the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?" The legislature may at any time after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same, and may at any time by law forbid the contracting of any further debt or liability under such law; but the tax imposed by such act, in proportion to the debt and liability which may have been contracted in pursuance of such law, shall remain in force and be irrepealable, and be annually collected, until the proceeds thereof shall have made the provision hereinbefore specified to pay and discharge the interest and principal of such debt and liability. The money arising from any loan or stock creating such debt or liability shall be applied to the work or object specified in the act authorizing such debt or liability, or for the repayment of such debt or liability, and for no other purpose whatever. No such law shall be submitted to be voted on within three months after its passage or at any general election when any other law, or any bill, or any amendment to the constitution, shall be submitted to be voted for or against.

ART. VIII, SEC. 9. It shall be the duty of the legislature to provide for the organization of cities and incorporated villages, and to restrict their power of taxation, assessment, borrowing money, contracting debts, and loaning their credit, so as to prevent abuses in assessments and in contracting debt by such municipal corporation.

The following amendments were adopted in 1874:

ART. VIII, SEC. 10. Neither the credit nor the money of the state shall be given or loaned to or in aid of any association, corporation, or private undertaking. This section shall not, however, prevent the legislature from making such provision for the education and support of the blind, the deaf and dumb, and juvenile delinquents as to it may seem proper; nor shall it apply to any fund or property now held, or which may hereafter be held, by the state for educational purposes.

ART. VIII, SEC. 11. No county, city, town, or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association, or corporation, or become, directly or indirectly, the owner of stock in or bonds of any association or corporation, nor shall any such county, city, town, or village be allowed to incur any indebtedness, except for county, city, town, or village purposes. This section shall not prevent such county, city, town, or village from making such provision for the aid or support of its poor as may be authorized by law.

NEW JERSEY.

In New Jersey the state credit cannot be directly or indirectly loaned in any case, nor can the legislature in any manner create any debt or liability of the state which shall, singly or in the aggregate with previous debts, at any time exceed $100,000, except for purposes of war, or to repel invasion or to suppress insurrection, unless the same is authorized by law for some single object or work; such law does not take effect until it is submitted to the people at a general election, and has received the sanction of the majority of all the votes cast for or against it. This provision does not refer, however, to any money that has been or may be deposited with the state by the government of the United States. Counties, cities, boroughs, towns, townships, and villages cannot give any money or property or loan money or credit to, or in aid of, any individual, association, or corporation, or become security for or be the owner of any stock or bonds of any association or corporation, nor can any donation of land or appropriation of money be made by either the state or any municipal corporation to or for the use of any society, association, or corporation.

Article I, amendments to the constitution, ratified in 1875, provides:

Paragraph 20. No donation of land or appropriation of money shall be made by the state or any municipal corporation to or for the use of any society, association, or corporation whatever.

Article 4, constitution of 1844, provides:

SEC. 6. *Three.* The credit of the state shall not be directly or indirectly loaned in any case.

Four. The legislature shall not, in any manner, create any debt or debts, liability or liabilities, of the state, which shall singly or in the aggregate, with any previous debts or liabilities, at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object or work, to be distinctly specified therein, which law shall provide the ways and means, exclusive of loans, to pay the interest of each debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrepealable until such debt or liability, and the interest thereon, are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election, and all money to be raised by the authority of such law shall be applied only to the specific object stated therein, and to the payment of the debt thereby created. This section shall not be construed to refer to any money that has been or may be deposited with this state by the government of the United States.

Amendment to constitution ratified in 1875:

Article I, Paragraph 19. No county, city, borough, town, township, or village shall hereafter give any money or property, or loan its money or credit to, or in aid of, any individual, association, or corporation, or become security for, or be directly or indirectly the owner of, any stock or bonds of any association or corporation.

PENNSYLVANIA.

In Pennsylvania no debt can be created by or on behalf of the state, except to supply casual deficiencies of revenue, repel invasion, suppress insurrection, defend the state in war, or pay existing debts; the debt created to supply deficiencies in revenue cannot, however, exceed, in the aggregate, at any one time, $1,000,000. The credit of the commonwealth cannot be pledged or loaned to, nor can the commonwealth become a joint owner or stock owner in any company, association, or corporation, nor assume the debt, or any part thereof, of any city, county,

borough, or township, unless the same was contracted to enable the state to repel invasion, etc. The general assembly is forbidden to authorize any county, city, borough, township, or incorporated district to become a stockholder in any company, association, or corporation, or to obtain or appropriate money for, or loan its credit to, any such corporation, association, institution, or individual. The debt of any county, city, borough, township, school district, or other municipality cannot exceed 7 per cent. upon the assessed valuation of the taxable property therein, nor can such municipality or incorporated district incur any new debt or increase its indebtedness to an amount exceeding 2 per cent. upon such assessed valuation, without the consent of the electors thereof at a public election. In cities, however, where the debt exceeded 7 per cent. of the valuation at the time of the adoption of the constitution (1873), the same may by law be authorized to increase the sum 3 per cent. upon such valuation. Before incurring any indebtedness, such county, township, etc., must, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof, within thirty years, and also create a sinking fund, which shall be inviolably pledged for the payment of its funded debt.

CONSTITUTION OF 1873.

ART. IX, SEC. 4. No debt shall be created by or on behalf of the state, except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the state in war, or to pay existing debt, and the debt created to supply deficiencies in revenue shall never exceed, in the aggregate, at any one time, one million of dollars.

ART. IX, SEC. 5. All laws authorizing the borrowing of money by and on behalf of the state shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified, and no other.

ART. IX, SEC. 6. The credit of the commonwealth shall not be pledged or loaned to any individual, company, corporation, or association, nor shall the commonwealth become a joint owner or stockholder in any company, association, or corporation.

ART. IX, SEC. 7. The general assembly shall not authorize any county, city, borough, township, or incorporated district to become a stockholder in any company, association, or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution, or individual.

ART. IX, SEC. 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property without the assent of the electors thereof at a public election, in such manner as shall be provided by law; but any city, the debt of which now exceeds seven per centum of such assessed valuation, may be authorized by law to increase the same three per centum in the aggregate, at any one time, upon such valuation.

ART. IX, SEC. 9. The commonwealth shall not assume the debt, or any part thereof, of any city, county, borough, or township, unless such debt shall have been contracted to enable the state to repel invasion, suppress domestic insurrection, defend itself in time of war, or to assist the state in the discharge of any portion of its present indebtedness.

ART. IX, SEC. 10. Any county, township, school district, or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof, within thirty years.

ART. XV, SEC. 3. Every city shall create a sinking fund, which shall be inviolably pledged for the payment of its funded debt.

DELAWARE.

There are no constitutional provisions restricting the legislature of Delaware, or any counties, cities, or other municipalities therein, from incurring debts, subscribing to stock, or loaning their respective credit.

MARYLAND.

In Maryland no debt can be contracted by the general assembly unless the same is authorized by a law which provides for the collection of an annual tax sufficient to pay the interest as it falls due and to discharge the principal within fifteen years from the time of contracting the same, and the general assembly may, without levying tax, borrow an amount not to exceed $50,000 to meet temporary deficiencies in the treasury, and contract debt to any amount that may be necessary for the defense of the state. The credit of the state cannot in any manner be given or loaned to or in aid of any individual, association, or corporation, nor can the general assembly in any manner engage in the construction of works of internal improvement, nor in granting aid thereto, which shall involve the faith or credit of the state, nor make any appropriations, except in aid of the construction of works of internal improvement in certain named counties, which aid or advances shall not exceed $500,000. Counties cannot contract debts or obligations in the construction of any railroad, canal, or other work of internal improvement, nor give or loan their credit to or in aid of such corporation, unless specially authorized by an act of the general assembly, which must be published two months before the next election for members of the house of delegates in the newspaper published in the county, and be approved by a majority of all the members elected to each house of the general assembly.

CONSTITUTION OF 1867.

ART. III, SEC. 34. No debt shall be hereafter contracted by the general assembly, unless such debt shall be authorized by a law providing for the collection of an annual tax, or taxes, sufficient to pay the interest on such debt as it falls due, and also to discharge the principal thereof, within fifteen years from the time of contracting the same; and the taxes laid for this purpose shall not be repealed or applied to any other object until the said debt, and interest thereon, shall be fully discharged. The credit of the state shall not in any manner be given or loaned to, or in aid of, any individual, association, or corporation; nor shall the general assembly have the power in any mode to involve the state in the construction of works of internal improvement, nor in granting any aid thereto, which shall involve the

faith or credit of the state; nor make any appropriation therefor, except in aid of the construction of works of internal improvement in the counties of Saint Mary's, Charles, and Calvert, which have had no direct advantage from such works as have been heretofore aided by the state; and provided that such aid, advances, or appropriations shall not exceed, in the aggregate, the sum of five hundred thousand dollars. And they shall not use or appropriate the proceeds of the internal-improvement companies, or of the state tax now levied, or which may hereafter be levied, to pay off the public debt, to any other purpose until the interest and debt are fully paid or the sinking fund shall be equal to the amount of the outstanding debt; but the general assembly may, without laying a tax, borrow an amount, never to exceed fifty thousand dollars, to meet temporary deficiencies in the treasury, and may contract debts to any amount that may be necessary for the defense of the state.

ART. III, SEC. 54. No county of this state shall contract any debt or obligation in the construction of any railroad, canal, or other work of internal improvement, nor give or loan its credit to, or in aid of, any association or corporation, unless authorized by an act of the general assembly, which shall be published for two months before the next election for members of the house of delegates, in the newspapers published in such county, and shall also be approved by a majority of all the members elected to each house of the general assembly at its next session after said election.

SOUTHERN STATES.

VIRGINIA.

The credit of the state of Virginia cannot be granted in aid of any person, association, or corporation, nor can the state subscribe to or become interested in the stock of any such company, association, or corporation. No scrip, certificate, or other evidence of state indebtedness can be issued, except for previously existing debts, or for such debts as are expressly authorized by the constitution of 1870; nor can the state be a party to or become interested in any work of internal improvement, nor engage therein, otherwise than in the expenditure of grants to the state of land or other property. The state cannot assume the indebtedness of any county, borough, or city, nor loan its credit to the same.

CONSTITUTION OF 1870.

ART. X, SEC. 12. The credit of the state shall not be granted to, or in aid of, any person, association, or corporation.

ART. X, SEC. 13. No scrip, certificate, or other evidence of state indebtedness shall be issued except for the redemption of stock previously issued, or for such debts as are expressly authorized in this constitution.

ART. X, SEC. 14. The state shall not subscribe to or become interested in the stock of any company, association, or corporation.

ART. X, SEC. 15. The state shall not be a party to or become interested in any work of internal improvement, nor engage in carrying on any such work, otherwise than in the expenditure of grants to the state of land or other property.

ART. X, SEC. 17. The state shall not assume any indebtedness of the county, borough, or city, nor lend its credit to the same.

WEST VIRGINIA.

The legislature of West Virginia cannot contract any debt for the state, except to meet casual deficits in the revenue, to redeem a previous liability of the state, to suppress insurrection, to repel invasion, or defend the state in time of war. The payment of all liabilities other than that for the ordinary expenses of the state must be equally distributed over a period of at least twenty years. The credit of the state cannot be granted to, nor can the state assume the debts or liabilities of, any county, city, town, township, corporation, or person, nor become a joint owner or stockholder in any company or corporation, either in the state or elsewhere, formed for any purpose whatever. Counties cannot assess taxes in any one year to exceed 95 cents on $100 valuation, except for the support of free schools or the payment of indebtedness existing at the time of the adoption of the constitution of 1872, except with the assent of three-fifths of the voters of the county. Counties, cities, school districts, and municipal corporations are not allowed to become indebted in any manner to an amount, including existing indebtedness, in the aggregate, exceeding 5 per cent. of the value of all taxable property therein; and no debt shall be contracted unless all questions connected therewith shall have been submitted to the people and received three-fifths of all the votes cast for or against the same.

CONSTITUTION OF 1872.

ART. X, SEC. 4. No debt shall be contracted by this state, except to meet casual deficits in the revenue, to redeem a previous liability of the state, to suppress insurrection, repel invasion, or defend the state in time of war; but the payment of any liability, other than that for the ordinary expenses of the state, shall be equally distributed over a period of at least twenty years.

ART. X, SEC. 5. The power of taxation of the legislature shall extend to provisions for the payment of the state debt and interest thereon, the support of free schools, and the payment of the annual estimated expenses of the state; but whenever any deficiency in the revenue shall exist in any year, it shall, at the regular session thereof held next after the deficiency occurs, levy a tax for the ensuing year sufficient, with the other sources of income, to meet such deficiency, as well as the estimated expenses of such year.

ART. X, SEC. 6. The credit of the state shall not be granted to or in aid of any county, city, township, corporation, or person; nor shall the state ever assume or become responsible for the debts or liabilities of any county, city, town, township, corporation, or person; nor shall the state ever hereafter become a joint owner or stockholder in any company or association, in this state or elsewhere, formed for any purpose whatever.

ART. X, SEC. 7. County authorities shall never assess taxes in any one year the aggregate of which shall exceed ninety-five cents per one hundred dollars valuation, except for the support of free schools, payment of indebtedness existing at the time of the adoption of this constitution, and for the payment of any indebtedness, with the interest thereon, created under the succeeding section, unless such assessment, with all questions involving the increase of such aggregate, shall have been submitted to the vote of the people of the county and have received three-fifths of all the votes cast for and against it.

ART. X, SEC. 8. No county, city, school district, or municipal corporation, except in cases where such corporations have already authorized their bonds to be issued, shall hereafter be allowed to become indebted, in any manner, or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the incurring of such indebtedness; nor without, at the same time, providing for the collection of a direct annual tax sufficient to pay, annually, the interest on such debt, and the principal thereof, within and not exceeding thirty-four years: *Provided*, That no debt shall be contracted under this section unless all questions connected with the same shall have been first submitted to a vote of the people and have received three-fifths of all the votes cast for and against the same.

NORTH CAROLINA.

In North Carolina all laws passed to raise money on the credit of the state, or to pledge the faith of the state, or to impose any tax, or to allow counties, cities, or towns to do so, are required to be read three several times in each house of the general assembly, and pass three several readings on three different days, and be agreed to by each house respectively, and the yeas and nays on the second and third reading of the bill must be entered on the journal.

Until the bonds of the state shall be at par, the general assembly has no power to contract any new debt, except to supply a casual deficit, or for suppressing invasion or insurrection, unless the bill authorizing the same shall levy a special tax to pay the interest annually. The credit of the state cannot be given or loaned except to aid in the completion of such railroads as may be unfinished at the date of the adoption of the present constitution (1876), or in which the state has a direct pecuniary interest, unless the subject is submitted to a direct vote of the people and approved by a majority of those voting on the proposition. Counties, cities, towns, and other municipal corporations cannot contract debts or pledge their faith or loan their credit, nor can they levy any tax, except for the necessary expenses thereof, unless by the vote of a majority of all the qualified voters therein. These several provisions were adopted and became part of the constitution of 1876. An amendment adopted and ratified March 4, 1879, forbids the general assembly from assuming or paying any debt or bond incurred or issued by authority of the convention of the year 1868, or of any debt or bond incurred or issued by the legislature of 1868, either at its special session of that year or at its regular sessions of the years 1868–'69 and 1869–'70, except the bonds issued to fund the interest on the old debts, unless the proposition to pay them shall have first been submitted to the people and ratified by the vote of the majority of all the qualified voters of the state at a regular election held for that purpose.

CONSTITUTION OF 1876.

ART. II, SEC. 14. No law shall be passed to raise money on the credit of the state, or to pledge the faith of the state, directly or indirectly, for the payment of any debt, or to impose any tax upon the people of the state, or to allow the counties, cities, or towns to do so, unless the bill for the purpose shall have been read three several times in each house of the general assembly and passed three several readings, which reading shall have been on three different days, and agreed to by each house respectively, and unless the yeas and nays on the second and third reading of the bill shall have been entered on the journal.

ART. V, SEC. 4. Until the bonds of the state shall be at par, the general assembly shall have no power to contract any new debt or pecuniary obligation in behalf of the state, except to supply a casual deficit, or for suppressing invasion or insurrection, unless it shall in the same bill levy a special tax to pay the interest annually. And the general assembly shall have no power to give or lend the credit of the state in aid of any person, association, or corporation, except to aid in the completion of such railroads as may be unfinished at the time of the adoption of this constitution, or in which the state has a direct pecuniary interest, unless the subject be submitted to a direct vote of the people of the state and be approved by a majority of those who shall vote thereon.

ART. VII, SEC. 7. No county, city, town, or other municipal corporation shall contract any debt, pledge its faith, or loan its credit, nor shall any tax be levied or collected by any officers of the same, except for the necessary expenses thereof, unless by a vote of a majority of the qualified voters therein.

An amendment to article 1, section 6, ratified by the legislature March 14, 1879, is as follows:

Nor shall the general assembly assume or pay, or authorize the collection of any tax to pay, either directly or indirectly, expressed or implied, any debt or bond incurred or issued by authority of the convention of the year one thousand eight hundred and sixty-eight, nor shall any debt or bond incurred or issued by the legislature of the year one thousand eight hundred and sixty-eight, either at its special session of the year one thousand eight hundred and sixty-eight or at its regular sessions of the years one thousand eight hundred and sixty-eight and one thousand eight hundred and sixty-nine, and one thousand eight hundred and sixty-nine and one thousand eight hundred and seventy, except the bonds issued to fund the interest on the old debts of the state, unless the proposing to pay the same shall have first been submitted to the people, and by them ratified by the vote of a majority of all the qualified voters of the state at a regular election held for that purpose.

SOUTH CAROLINA.

The constitution of South Carolina, adopted in 1868, forbids the issue of any scrip, certificate, or other evidence of indebtedness, except for the redemption of previously-issued evidences of indebtedness, or for such debts as are expressly authorized by the constitution. Public debts may be contracted for the purpose of defraying extraordinary

expenditures; such debts shall be authorized by law for some single object, and such laws do not take effect until passed by the votes of two-thirds of the members of each branch of the general assembly, to be recorded by yeas and nays on the journals of each house, and each such law must levy a tax annually sufficient to pay the annual interest of such debt. It is made the duty of the general assembly to provide for the incorporation of cities and towns, and restrict their powers of taxation, contracting debts, borrowing money, and loaning their credit. By an amendment adopted in 1873 the general assembly is forbidden to create any further debt or obligation, either by the loan of the credit of the state, by guarantee, indorsement, or otherwise, except for the ordinary and current business of the state, without the consent of two-thirds of the qualified voters of the state voting on the question.

CONSTITUTION OF 1868.

ART. IX, SEC. 10. No scrip, certificate, or other evidence of state indebtedness shall be issued, except for the redemption of stock, bonds, or other evidences of indebtedness previously issued, or for such debts as are expressly authorized in this constitution.

ART. IX, SEC. 7. For the purpose of defraying extraordinary expenditures, the state may contract public debts; but such debts shall be authorized by law for some single object, to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the general assembly, to be recorded by yeas and nays on the journals of each house, respectively; and every such law shall levy a tax annually sufficient to pay the annual interest of such debt.

ART. IX, SEC. 14. Any debt contracted by the state shall be by loan on state bonds, of amounts not less than fifty dollars each, on interest, payable within twenty years after the final passage of the law authorizing such debt. * * * *

ART. IX, SEC. 9. The general assembly shall provide for the incorporation and organization of cities and towns, and shall restrict their powers of taxation, borrowing money, contracting debts, and loaning their credit.

The following amendment to the constitution was ratified in 1873:

ART. XVI. To the end that the public debt of South Carolina may not hereafter be increased without the due consideration and free consent of the people of the state, the general assembly is hereby forbidden to create any further debt or obligation, either by the loan of the credit of the state, by guaranty, indorsement, or otherwise, except for the ordinary and current business of the state, without first submitting the question as to the creation of any such new debt, guaranty, indorsement, or loan of its credit, to the people of this state at a general state election; and unless two-thirds of the qualified voters of this state, voting on the question, shall be in favor of a further debt, guaranty, indorsement, or loan of its credit, none such shall be created or made.

GEORGIA.

The constitution now in force in the state of Georgia was adopted in 1877. By the terms thereof no debt shall be contracted by or on behalf of the state, except to supply casual deficiencies of revenue, to repel invasion, suppress insurrection, and defend the state in war, or to pay the existing public debt. The debt created to supply deficiencies in the revenue shall not exceed $200,000. The credit of the state shall not be pledged or loaned, nor shall the state become a joint owner or stockholder in any company, association, or corporation. An amendment to the constitution of 1870 was adopted and ratified on May 1, 1877. It declares as illegal, null, and void a number of bonds issued by the state and guaranteed by the state. The payment or assessment of any of the bonds or debt mentioned in that amendment is forbidden by the present constitution, nor can any officer of the state or of the general assembly consent to submit the question of the validity of the bonds thus declared illegal to any tribunal. The bonded debt of the state cannot be increased, except to repel invasion, suppress insurrection, defend the state, etc. The general assembly is required to raise by taxation annually $100,000, which is to constitute a sinking fund for the redemption of existing public debt. The general assembly cannot, by vote, resolution, or order, grant any donation or gratuity to, nor can they authorize any county, municipal corporation, or political division of the state to become a stockholder in, any company or corporation, or appropriate money for or loan its credit thereto, except for purely charitable purposes. The debts of counties, municipal corporations, or other political divisions of the state cannot exceed 7 per cent. of the assessed value of all the taxable property therein, nor can any new debt be incurred, except for a temporary loan to supply casual deficiencies of revenue, not to exceed one-fifth of 1 per cent. of the assessed value of the taxable property therein, without the assent of two-thirds of the qualified voters thereof. Cities whose debt does not exceed 7 per cent. at the time of the adoption of the constitution may be authorized by law to increase it to that amount. Before incurring any bonded indebtedness, such counties, etc., must, at or before the time of doing so, provide for the payment and collection of an annual tax sufficient in amount to pay the interest and the principal within thirty years. The state cannot assume the debt of any political division thereof unless the same is incurred in defense of the state.

CONSTITUTION OF 1877.

Art. VII, sec. 3, par. I. No debt shall be contracted by or on behalf of the state, except to supply casual deficiencies of revenue, to repel invasion, suppress insurrection, and defend the state in time of war, or to pay the existing public debt; but the debt created to supply deficiencies in revenue shall not exceed, in the aggregate, two hundred thousand dollars.

Ib., sec. 4, par. I. All laws authorizing the borrowing of money by or on behalf of the state shall specify the purposes for which the money is to be used, and the money so obtained shall be used for the purpose specified, and for no other.

Ib., sec. 5, par. I. The credit of the state shall not be pledged or loaned to any individual, company, corporation, or association, and the state shall not become a joint owner or stockholder in any company, association, or corporation.

Ib., sec. 11, par. I. The general assembly shall have no authority to appropriate money, either directly or indirectly, to pay the whole, or any part, of the principal or interest of the bonds or other obligations which have been pronounced illegal, null, and void by the general assembly, and the constitutional amendments ratified by a vote of the people on the (1st day of May, 1877;* nor shall the general assembly have authority to pay any of the obligations created by the state under laws passed during the late war between the states, nor any of the bonds, notes, or obligations made and entered into during the existence of said war, the time for the payment of which was fixed after the ratification of a treaty of peace between the United States and the Confederate States; nor shall the general assembly pass any law, or the governor, or other state official, enter into any contract, or agreement, whereby the state shall be made a party to any suit in any court of this state, or of the United States, instituted to test the validity of any such bonds or obligations.

Ib., sec. 12, par. I. The bonded debt of the state shall never be increased, except to repel invasion, suppress insurrection, or defend the state in time of war.

Section 13 provides for the application of the proceeds of the railroads (the property of the state) toward the payment of the public debt.

Ib., sec. 14, par. I. The general assembly shall raise, by taxation, each year, in addition to the sum required to pay the public expenses and interest on the public debt, the sum of one hundred thousand dollars, which shall be held as a sinking fund, to pay off and retire the bonds of the state which have not yet matured, and shall be applied to no other purpose whatever. If the bonds cannot at any time be purchased at or below par, then the sinking fund herein provided for may be loaned by the governor and treasurer of the state: *Provided*, The security which shall be demanded for said loan shall consist only of the valid bonds of the state; but this section shall not take effect until the eight per cent. currency bonds, issued under the act of February the 19th, 1873, shall have been paid.

Ib., sec. 16, par. I. The general assembly shall not, by vote, resolution, or order, grant any donation or gratuity in favor of any person, corporation, or association.

Ib., sec. 6, par. I. The general assembly shall not authorize any county, municipal corporation, or political division of this state to become a stockholder in any company, corporation, or association, or to appropriate money for, or to loan its credit to, any corporation, company, association, institution, or individual, except for purely charitable purposes. This restriction shall not operate to prevent the support of schools by municipal corporations within their respective limits: *Provided*, That if any municipal corporation shall offer to the state any property for locating or building a capitol, and the state accepts such offer, the corporation may comply with such offer.

Ib., sec. 7, par. I. The debt hereafter incurred by any county, municipal corporation, or political division of this state, except as in this constitution provided for, shall never exceed seven per centum of the assessed value of all the taxable property therein, and no such county, municipality, or division shall incur any new debt, except for a temporary loan or loans, to supply casual deficiencies of revenue, not to exceed one-fifth of one per centum of the assessed value of taxable property therein, without the assent of two-thirds of the qualified voters thereof, at an election for that purpose, to be held as may be prescribed by law; but any city, the debt of which does not exceed seven per centum of the assessed value of the taxable property at the time of the adoption of this constitution, may be authorized by law to increase, at any time, the amount of said debt three per centum upon such assessed valuation.

Ib., sec. 7, par. II. Any county, municipal corporation, or political division of this state which shall incur any bonded indebtedness under the provisions of this constitution shall, at or before the time of so doing, provide for the assessment and collection of an annual tax sufficient in amount to pay the principal and interest of said debt within thirty years from the date of the incurring of said indebtedness.

Ib., sec. 8, par. I. The state shall not assume the debt, nor any part thereof, of any county, municipal corporation, or political division of the state, unless such debt shall be contracted to enable the state to repel invasion, suppress insurrection, or defend itself in time of war.

Ib., sec. 10, par. I. Municipal corporations shall not incur any debt until provision therefor shall have been made by the municipal government.

FLORIDA.

The constitution of Florida grants express power to issue state bonds for securing the debt of the state, for the erection of state buildings, and support of state indebtedness, and forbids the pledging or loaning of the credit thereof to any individual, etc.; nor can the state become a joint owner or stockholder of any company, or authorize

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* The following is the constitutional amendment referred to, and was adopted as an additional clause to the sixth section of the third article of the constitution of 1870. It was ratified on the 1st day of May, 1877:

"Neither the general assembly, nor any other authority or officer of this state, shall ever have power to pay, or recognize as legal, or in any sense valid or binding upon the state, any direct bonds, gold bonds, or currency bonds, or the state's alleged guarantee or indorsement of any railroad bonds, or any other bonds, guarantees, or indorsements heretofore declared to be illegal, fraudulent, or void by act or resolution of the legislature of the state, or that may be declared illegal, fraudulent, or void by act or resolution of the legislature originating this amendment, viz: The state gold bonds issued under the act of October 17, 1870, in aid of the Brunswick and Albany Railroad Company; the currency bonds, issued under the act of August 27, 1870; the quarterly gold bonds, issued under the act of September 15, 1870, which are enumerated in the act of August 23, 1872; the indorsement of the state upon the bonds of the Brunswick and Albany Railroad Company, made under the act of March 18, 1869; the indorsement of the state upon the bonds of the Cartersville and Van Wert Railroad Company and of the Cherokee Railroad Company; the indorsement of the state upon the bonds of the Bainbridge, Cuthbert, and Columbus Railroad Company, and all other bonds, guarantees, or indorsements declared illegal, fraudulent, or void, as herein provided. Nor shall any general assembly ever have power to provide for the reindorsement of such railroad bonds, or to place the state's guarantee upon the same; or to provide for the indorsement or guarantee by the state of any new bonds issued in lieu of, or to pay off, or retire such railroad bonds by any railroad company; or to issue bonds of the state to such railroad companies, or other persons, in payment or in lieu of such indorsed bonds, or other bonds herein declared illegal; or to lend the aid or credit of the state, by any act, resolution, or law, to such railroad companies, or to other incorporated companies, or persons acquiring or succeeding to the rights and franchises of said companies; or to buy the railroads of such companies; or to submit the question of the liability of the state upon any of the bonds, or indorsements upon bonds, or other guarantee herein declared illegal, fraudulent and void, or upon any claim for money advanced upon said bonds, indorsements, or guarantees, or expended by said companies or other person in and about the construction of said railroads, to the decision of any court, tribunal, or person whatever; or to pay, assume, or secure, directly or indirectly, by any act, resolution, or law, any money advanced, or claimed to have been advanced, on the bonds, indorsements, or other guarantees herein declared to be invalid."

any county, city, borough, or township to do so, or to loan their credit thereto. All laws authorizing the levying of taxes for the benefit of chartered companies, or for paying the interest on bonds issued by them, are declared null and void.

CONSTITUTION OF 1868.

ART. XIII, SEC. 6. The legislature shall authorize the several counties and incorporated towns in the state to impose taxes for county and incorporation purposes, and for no other purpose. * * * .

ART. XIII, SEC. 8. No tax shall be levied upon persons for the benefit of any chartered company of the state, or for paying the interest on any bonds issued by said chartered companies, counties, or corporations, for the above-mentioned purposes, and any laws to the contrary are hereby declared null and void.

Section 7, article 13, constitution 1868, as amended in 1875, reads as follows:

The legislature shall have power to provide for issuing state bonds, bearing interest, for securing the debt of the state, for the erection of state buildings, and for the support of state institutions; but the credit of the state shall not be pledged or loaned to any individual, company, corporation, or association, nor shall the state become a joint owner or stockholder in any company, association, or corporation.

The legislature shall not authorize any county, city, borough, township, or incorporated district to become a stockholder in any company, association, or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution, or individual.

ALABAMA.

The state of Alabama cannot engage in any work of internal improvement, loan money or its credit in aid thereof, be interested in any private or corporate enterprise, or lend money or credit to any individual, association, or corporation; nor can the general assembly authorize any political division of the state to do so. No new debt can be created against or incurred by the state, except to repel invasion or suppress insurrection, and then only by the concurrence of two-thirds of the members of each house of the general assembly, and the vote must be taken by yeas and nays and entered on the journals. The governor, however, may be authorized to negotiate temporary loans, not to exceed the sum of $100,000. Bonds may be issued in adjustment of existing state indebtedness. The power to levy tax in one year is limited to three-quarters of 1 per cent. on the value of the taxable property. Counties cannot levy exceeding one-half of 1 per cent., except that they may levy an additional one-fourth of 1 per cent. for the payment of existing indebtedness, and a special tax to pay debts created in the erection of public buildings. Cities, towns, and other municipal corporations cannot levy to exceed one-half of 1 per cent. of the value of the property as assessed for state taxation during the preceding year, except that for the payment of debts existing at the date of the ratification of the constitution (1875) an additional 1 per cent. may be collected, to be exclusively applied to that purpose.

CONSTITUTION OF 1875.

ART. 4, SEC. 54. The state shall not engage in works of internal improvement, nor lend money or its credit in aid of such; nor shall the state be interested in any private or corporate enterprise, or lend money or its credit to any individual association or corporation.

ART. 4, SEC. 55. The general assembly shall have no power to authorize any county, city, town, or other subdivision of this state to lend its credit or to grant public money or thing of value in aid of, or to any individual, association, or corporation whatsoever, or to become a stockholder in any such corporation, association, or company, by issuing bonds or otherwise.

ART. X, SEC. 3. After the ratification of this constitution no new debt shall be created against or incurred by this state or its authority, except to repel invasion or suppress insurrection, and then only by a concurrence of two-thirds of the members of each house of the general assembly, and the vote shall be taken by yeas and nays and entered on the journals; and any act creating or incurring any new debt against this state, except as herein provided for, shall be absolutely void: *Provided*, The governor may be authorized to negotiate temporary loans, never to exceed $100,000, to meet deficiencies in the treasury, and until the same is paid no new loan shall be negotiated: *Provided further*, That this section shall not be so construed as to prevent the issuance of bonds in adjustment of existing state indebtedness.

ART. X, SEC. 4. The general assembly shall not have the power to levy in any one year a greater rate of taxation than three-fourths of one per centum on the value of the taxable property within this state.

ART. X, SEC. 5. No county in this state shall be authorized to levy a larger rate of taxation in any one year, on the value of the taxable property therein, than one-half of one per centum: *Provided*, That to pay debts existing at the ratification of this constitution an additional rate of one-fourth of one per cent. may be levied and collected, which shall be exclusively appropriated to the payment of such debts, or the interest thereon: *Provided further*, That to pay any debt or liability now existing against any county, incurred for the erection of the necessary public buildings or other ordinary county purposes, or that may hereafter be created for the erection of necessary public buildings or bridges, any county may levy and collect such special taxes as may have been, or may hereafter be, authorized by law, which taxes, so levied and collected, shall be applied exclusively for the purposes for which the same shall have been levied and collected.

ART. X, SEC. 7. No city, town, or other municipal corporation other than provided for in this article shall levy or collect a larger rate of taxation, in any one year, on the property thereof, than one-half of one per centum of the value of such property, as assessed for state taxation during the preceding year: *Provided*, That for the payment of debts existing at the date of the ratification of this constitution, and the interest thereon, an additional rate of one per centum may be collected, to be applied exclusively to such indebtedness. * * * [The balance of this section makes exceptions in regard to Mobile until January 1, 1879.]

MISSISSIPPI.

The credit of the state of Mississippi cannot be pledged or loaned in aid of any person, association, or corporation, nor can the state become a stockholder in any corporation or association, nor can the legislature authorize any

county, city, or town to do so, unless two-thirds of the qualified voters of such county, city, or town assent thereto The payment of the bond or bonds generally known as the Union Bank bonds or Planters' Bank bonds is forbidden by an amendment adopted in 1875.

Article XII of the constitution of 1868 provides:

SEC. 5. The credit of the state shall not be pledged or loaned in aid of any person, association, or corporation, nor shall the state hereafter become a stockholder in any corporation or association.

Amended in 1875 as follows:

ART. XII, SEC. 5. Add the following:

Nor shall the state assume, redeem, secure, or pay any indebtedness or pretended indebtedness claimed to be due by the state of Mississippi to any person, association, or corporation whatsoever, claiming the same as owners, holders, or assignees of any bond or bonds now generally known as Union Bank bonds or Planters' Bank bonds.

Article XII, constitution of 1868:

SEC. 14. The legislature shall not authorize any county, city, or town to become a stockholder in, or to loan its credit to, any company, association, or corporation, unless two-thirds of the qualified voters of such county, city, or town, at a special election or regular election to be held therein, shall assent thereto.

SEC. 16. No county shall be denied the right to raise, by special tax, money sufficient to pay for the building and repairing of court-houses, jails, bridges, and other necessary conveniences for the people of the county; and money thus collected shall never be appropriated for any other purpose: *Provided*, The tax thus levied shall be a certain per cent. on all tax levied by the state.

LOUISIANA.

The present constitution of Louisiana was adopted in 1879, and by the terms of its provisions the general assembly has no power to contract debts or liabilities, or to issue bonds or other evidences of indebtedness, except for the purpose of repelling invasion or suppressing insurrection. Neither the state nor any political division thereof can loan its credit or become stockholder in any corporation or association; nor can the state, nor any political division thereof, assume the debts of any other corporation or association whatsoever, nor undertake to carry on the business of any such corporation or association, or become part owner therein. The state tax on property, for all purposes whatever, is limited to six mills on the dollar of its assessed value in any one year.

Article 44 of the constitution of 1879 provides:

The general assembly shall have no power to contract, or to authorize the contracting, of any debt or liability, on behalf of the state, or to issue bonds or other evidence of indebtedness thereof, except for the purpose of repelling invasion or for the suppression of insurrection.

Article 56. The funds, credit, property, or things of value of the state, or of any political corporation thereof, shall not be loaned, pledged, or granted to or for any person or persons, association or corporation, public or private; nor shall the state or any political corporation purchase or subscribe to the capital or stock of any corporation or association whatever, or for any private enterprise; nor shall the state, nor any political corporation thereof, assume the liabilities of any political, municipal, parochial, private, or other corporation or association whatsoever; nor shall the state undertake to carry on the business of any such corporation or association, or become a part owner therein: *Provided*, The state, through the general assembly, shall have the power to grant the right of way through its public lands to any railroad or canal.

Article 209. The state tax on property for all purposes whatever, including expenses of government, schools, levees, and interest, shall not exceed in any one year six mills on the dollar of its assessed valuation, if the ordinance regarding the bonded debt of the state is adopted and ratified by the people; and if said ordinance is not adopted and ratified by the people, said state tax for all purposes aforesaid shall not exceed in any one year five mills on the dollar of the assessed valuation of the property; and no parish or municipal tax for all purposes whatsoever shall exceed ten mills on the dollar of valuation: *Provided*, That for the purpose of erecting and constructing public buildings, bridges, and works of public improvement in parishes and municipalities the rates of taxation herein limited may be increased when the rate of such increase, and the purpose for which it is intended, shall have been submitted to a vote of the property tax-payers of such parish or municipality entitled to a vote under the election laws of the state and a majority of same voting at such election shall have voted therefor.

TEXAS.

In the state of Texas no debt can be created by, or on behalf of the state, except to supply casual deficiencies of revenue, repel invasion, etc., or pay existing debts. The debt created to supply deficiencies in revenue cannot exceed $200,000. The credit of the state, or of any county, city, town, or other political corporation, cannot be loaned or pledged, nor can either of them grant public money or thing of value to any individual, association, or corporation, or become a stockholder in any corporation, association, or company. The state tax, exclusive of the tax necessary to pay the public debt, is limited to 50 cents on the $100 valuation; that of counties, cities, and towns to one-half of the state tax, except for the payment of debts already incurred. Exception is made in the constitution for cities having more than ten thousand inhabitants (see article 11, section 5).

CONSTITUTION OF 1876.

ART. III, SEC. 49. No debt shall be created by or on behalf of the state, except to supply casual deficiencies of revenue, repel invasion, suppress insurrection. defend the state in war, or pay existing debt; and the debt created to supply deficiencies in the revenue shall never exceed in the aggregate at any one time two hundred thousand dollars.

ART. III, SEC. 50. The legislature shall have no power to give or to lend, or to authorize the giving or lending, of the credit of the state in aid of or to any person, association, or corporation, whether municipal or other, or to pledge the credit of the state in any manner whatsoever for the payment of the liabilities, present or prospective, of any individual, association of individuals, municipal or other corporation whatsoever.

ART. III, SEC. 51. The legislature shall have no power to make any grant, or authorize the making of any grant, of public money to any individual, association of individuals, municipal or other corporation whatsoever: *Provided*, That this shall not be so construed as to prevent the grant of aid in case of public calamity.

ART. III, SEC. 52. The legislature shall have no power to authorize any county, city, town, or other political corporation or subdivision of the state to lend its credit or to grant public money or thing of value in aid of or to any individual, association, or corporation whatsoever, or to become a stockholder in such corporation, association, or company.

ART. VIII, SEC. 9. The state tax on property, exclusive of the tax necessary to pay the public debt, shall never exceed fifty cents on the one hundred dollars' valuation, and no county, city, or town shall levy more than one-half of said state tax, except for the payment of debts already incurred, and for the erection of public buildings, not to exceed fifty cents on the one hundred dollars in any one year, and except as in this constitution is otherwise provided. [See sections 5, 6, and 7, Article XI.]

ART. XI, SEC. 3. No county, city, or other municipal corporation shall hereafter become a subscriber to the capital of any private corporation or association, or make any appropriation or donation to the same, or in any wise loan its credit; but this shall not be construed to in any way affect any obligation heretofore undertaken pursuant to law.

ART. XI, SEC. 4. Cities and towns having a population of ten thousand inhabitants or less may be chartered alone by general law. They may levy, assess, and collect an annual tax to defray the current expenses of their local government, but such tax shall never exceed, for any one year, one-fourth of one per cent., and shall be collectible only in current money. And all license and occupation tax levied, and all fines, forfeitures, penalties, and other dues accruing to cities and towns, shall be collectible only in current money.

ART. XI, SEC. 5. Cities having more than ten thousand inhabitants may have their charters granted or amended by special act of the legislature, and may levy, assess, and collect such taxes as may be authorized by law, but no tax for any purpose shall ever be lawful for any one year which shall exceed two and one-half per cent. of the taxable property of such city; and no debt shall ever be created by any city, unless at the same time provision be made to assess and collect annually a sufficient sum to pay the interest thereon and create a sinking fund of at least two per cent. thereon.

ART. XI, SEC. 6. Counties, cities, and towns are authorized, in such mode as may now or may hereafter be provided by law, to levy, assess, and collect the taxes necessary to pay the interest and provide a sinking fund to satisfy any indebtedness heretofore legally made and undertaken; but all such taxes shall be assessed and collected separately from that levied, assessed, and collected for current expenses of municipal government, and shall, when levied, specify in the act of levying the purpose therefor, and such taxes may be paid in the coupons, bonds, or other indebtedness, for the payment of which such tax may have been levied.

ART. XI, SEC. 7. All counties and cities bordering on the coast of the Gulf of Mexico are hereby authorized, upon a vote of two-thirds of the tax-payers therein (to be ascertained as may be provided by law), to levy and collect such tax for construction of sea-walls, breakwaters, or sanitary purposes as may be authorized by law, and may create a debt for such works, and issue bonds in evidence thereof; but no debt for any purpose shall ever be incurred in any manner by any city or county unless provision is made, at the time of creating the same, for levying and collecting a sufficient tax to pay the interest thereon and provide at least two per cent. as a sinking fund; and the condemnation of the right of way for the erection of such works shall be fully provided for.

Section 8 provides that the legislature may aid counties and cities mentioned in section 7.

ARKANSAS.

The constitution of the state of Arkansas does not restrict the legislature from incurring any indebtedness on behalf of the state, but does provide that the general assembly, in incorporating towns and cities, shall restrict their power of taxation, assessment, borrowing money, and contracting debts; nor can any state tax be allowed, except to raise means for the payment of the just debts of the state, defray the necessary expenses, sustain schools, repel invasion, and suppress insurrection, except by a majority of two-thirds of both houses of the assembly. The state is not prohibited from becoming a stockholder in companies, etc. Counties, cities, towns, and other municipal corporations cannot be stockholders in any company or corporation, or appropriate money for or loan their credit thereto. Municipal corporations cannot levy tax exceeding five mills on the dollar of the assessed value of real estate, except to pay existing indebtedness at the time of the adoption of the constitution (1874), for which an additional tax of five mills on the dollar may be levied.

CONSTITUTION OF 1874.

ART. V, SEC. 31. No state tax shall be allowed, or appropriation of money made, except to raise means for the payment of the just debts of the state, for defraying the necessary expenses of the government, to sustain common schools, to repel invasion, and suppress insurrection, except by a majority of two-thirds of both houses of the general assembly.

ART. XII, SEC. 3. The general assembly shall provide by general laws for the organization of cities (which may be classified) and incorporated towns, and restrict their power of taxation, assessment, borrowing money, and contracting debts, so as to prevent the abuse of such power.

SEC. 4. No municipal corporation shall * * * levy any tax on real or personal property to a greater extent in one year than five mills on the dollar of the assessed value of the same: *Provided*, That to pay indebtedness existing at the time of the adoption of this constitution an additional tax of not more than five mills on the dollar may be levied.

SEC. 5. No county, city, town, or other municipal corporation shall become a stockholder in any company, association, or corporation, or obtain or appropriate money for, or loan its credit to, any corporation, association, institution, or individual.

KENTUCKY.

In the state of Kentucky debts may be contracted to meet casual deficits or failures in the revenue not to exceed $500,000. The state may, however, contract debts to repel invasion, suppress insurrection, and provide for

the public defense. Other debts may be contracted, but a law authorizing the same must make provision to levy and collect an annual tax sufficient to pay the interest and discharge the principal within thirty years, and such law does not take effect unless sanctioned by a majority of all votes cast for or against it at a general election. Debts may be contracted by the general assembly without such vote, when the money to be derived therefrom is to be used for the purpose of paying an existing debt. The credit of the state cannot be given or loaned.

CONSTITUTION OF 1850.

ART. II, SEC. 35. The general assembly may contract debts to meet casual deficits or failures in the revenue, but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed five hundred thousand dollars; and the moneys arising from loans creating such debts shall be applied to the purposes for which they were obtained or to repay such debts: *Provided*, That the state may contract debts to repel invasion, suppress insurrection, or, if hostilities are threatened, provide for the public defense.

ART. II, SEC. 36. No act of the general assembly shall authorize any debt to be contracted on behalf of the commonwealth, except for the purposes mentioned in the thirty-fifth section of this article, unless provision be made therein to lay and collect an annual tax sufficient to pay the interest stipulated and to discharge the debt within thirty years; nor shall such act take effect until it shall have been submitted to the people at a general election, and shall have received a majority of all the votes cast for or against it: *Provided*, That the general assembly may contract debts by borrowing money to pay any part of the debt of the state without submission to the people, and without making provision in the act authorizing the same for a tax to discharge the debt so contracted, or the interest thereon.

ART. II, SEC. 33. The credit of this commonwealth shall never be given or loaned in aid of any person, association, municipality, or corporation.

TENNESSEE.

The credit of the state of Tennessee cannot now be loaned or given in aid of any person, association, or company, nor can any bonds of the state be issued to any railroad company, under prior constitutions and laws, which shall then be in default in paying the interest upon said bonds previously loaned to them, or which shall, after the adoption of the constitution (1870), sell or dispose of any such bonds loaned to it for less than par. The credit of no county, city, or town can be loaned, nor can either of them become a stockholder with others in any company, association, or corporation, except upon an election first held, and the assent of three-fourths of the votes cast at said election is obtained.

CONSTITUTION OF 1870.

ART. II, SEC. 33. No bonds of the state shall be issued to any railroad company which, at the time of its application for the same, shall be in default in paying the interest upon the state bonds previously loaned to it, or that shall hereafter, before such application, sell or absolutely dispose of any state bonds loaned to it for less than par.

ART. II, SEC. 31. The credit of the state shall not be hereafter loaned or given to or in aid of any person, association, company, corporation, or municipality.

ART. II, SEC. 29. * * * The credit of no county, city, or town shall be given or loaned to or in aid of any person, company, association, or corporation, except upon an election to be first held by the qualified voters of such county, city, or town, and the assent of three-fourths of the votes cast at said election. Nor shall any county, city, or town become a stockholder with others in any company, association, or corporation, except upon a like election and the assent of a like majority. *a* * * *

WESTERN STATES.

OHIO.

To supply casual deficits or failures in revenues, and to meet expenses not otherwise provided for, the general assembly of the state of Ohio may contract debts not to exceed the sum of $750,000, and in addition thereto may contract such debt as may be necessary to repel invasion and defend the state in war, and to redeem the outstanding indebtedness of the state existing at the time of the adoption of the constitution (1851). The state, counties, cities, towns, and townships cannot become stockholders in any joint stock company, corporation, or association, or loan their credit thereto. It is made the duty of the legislature to restrict the power of taxation and the creation of debts by cities and incorporated villages. The constitution also provides for a sinking fund, sufficient in amount to pay the annual interest on the public debt and to reduce the principal annually not less than $100,000.

CONSTITUTION OF 1851.

ART. VIII, SEC. 1. The state may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for, but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more acts of the general assembly or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to repay the debts so contracted, and to no other purpose whatever.

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a The section exempted certain counties from the three-fourths rule until 1880, and provided that a majority vote should be sufficient until that year, and that thereafter the three-fourths rule should apply.

ART. VII, SEC. 2. In addition to the above limited power, the state may contract debts to repel invasion, suppress insurrection, defend the state in war, or to redeem the present outstanding indebtedness of the state; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised or to repay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the state shall be so contracted as to be payable by the sinking fund, hereinafter provided for, as the same shall accumulate.

ART. VIII, SEC. 3. Except the debts above specified in sections 1 and 2 of this article, no debt whatever shall hereafter be created by or on behalf of the state.

ART. VIII, SEC. 4. The credit of the state shall not, in any manner, be given or loaned to, or in aid of, any individual, association, or corporation whatever; nor shall the state ever hereafter become a joint owner or stockholder in any company or association, in this state or elsewhere, formed for any purpose whatever.

ART. VIII, SEC. 5. The state shall never assume the debts of any county, city, town, or township, or of any corporation, whatever, unless such debt shall have been created to repel invasion, suppress insurrection, or defend the state in war.

ART. XII, SEC. 6. The state shall never contract any debt for purposes of internal improvement.

ART. VIII, SEC. 6. The general assembly shall never authorize any county, city, town, or township, by vote of its citizens or otherwise, to become a stockholder in any joint stock company, corporation, or association whatever, or to raise money for, or loan its credit to or in aid of, any such company, corporation, or association.

ART. VIII, SEC. 7. The faith of the state being pledged for the payment of its public debt, in order to provide therefor there shall be created a sinking fund, which shall be sufficient to pay the accruing interest on such debt and annually to reduce the principal thereof by a sum not less than one hundred thousand dollars, increased yearly, and each and every year, by compounding, at the rate of six per cent. per annum. The said sinking fund shall consist of the net annual income of the public works and stocks owned by the state, of any other funds or resources that are or may be provided by law, and of such further sum, to be raised by taxation, as may be required for the purposes aforesaid.

ART. XIII, SEC. 6. The general assembly shall provide for the organization of cities and incorporated villages, by general laws, and restrict their power of taxation, assessment, borrowing money, contracting debts, and loaning their credit, so as to prevent the abuse of such power.

ILLINOIS.

In the state of Illinois debts not exceeding in the aggregate $280,000 may be contracted to meet casual deficits or failures in revenues; but no other debt, except for the purpose of repelling invasion or defending the state in war, can be contracted, unless a law authorizing the same shall be first submitted to the people and receive a majority of the votes cast for members of the general assembly at such election. Such law must be first published for three months, and by its terms make provision for the payment of the interest annually. The state cannot assume or pay the debts or liabilities of, or give, loan, or extend its credit to, or in aid of, any public or other corporation, association, or individual, nor can the state become a stockholder in any corporation or stock company created for banking purposes. The constitution does not limit the power of the state to become such stockholder in other corporations. Banking charters must be submitted to the people and receive a majority of the votes cast at such election. Counties, cities, townships, school districts, and other municipal corporations are not allowed to become indebted to an amount, including existing obligations, exceeding 5 per cent. on the value of the taxable property therein, and before incurring such indebtedness must provide for the collection of a direct annual tax sufficient to pay the interest and discharge the principal within twenty years from the time of contracting the same; nor can either of such political divisions become subscribers to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid thereof. This provision does not affect the rights of such municipalities to make subscriptions where they have been authorized prior to the adoption of the constitution (1870).

CONSTITUTION OF 1870.

ART. IV, SEC. 18. * * * The state may, to meet casual deficits or failures in revenues, contract debts, never to exceed, in the aggregate, $250,000, and moneys thus borrowed shall be applied to the purpose for which they were obtained or to pay the debt thus created, and to no other purpose; and no other debt, except for the purpose of repelling invasion, suppressing insurrection, or defending the state in war (for payment of which the faith of the state shall be pledged), shall be contracted unless the law authorizing the same shall, at a general election, have been submitted to the people, and have received a majority of the votes cast for members of the general assembly at such election. The general assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same, and provision shall be made at the time for the payment of the interest annually, as it shall accrue, by a tax levied for the purpose, or from other sources of revenue, which law, providing for the payment of such interest by such tax, shall be irrepealable until such debt be paid: *And prorided further*, That the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted.

ART. IV, SEC. 20. The state shall never pay, assume, or become responsible for the debts or liabilities of, or in any manner give, loan, or extend its credit to or in aid of, any public or other corporation, association, or individual.

ART. XI, SEC. 5. No state bank shall hereafter be created, nor shall the state own or be liable for any stock in any corporation or joint stock company or association for banking purposes now created or to be hereafter created. No act of the general assembly authorizing or creating corporations or associations, with banking powers, whether of issue, deposit, or discount, nor amendments thereto, shall go into effect, or in any manner be in force, unless the same shall be submitted to a vote of the people at the general election next succeeding the passage of the same and be approved by a majority of all the votes cast at such election for or against such law.

Section superscribed "canal":

* * * The general assembly shall never loan the credit of the state, or make appropriations from the treasury thereof, in aid of railroads or canals: *Provided*, That any surplus earnings of any canal may be appropriated for its enlargement or extension.

ART. IX, SEC. 12. No county, city, township, school district, or other municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for the state and county taxes previous to the incurring of such indebtedness. Any county, city, school district, or other municipal corporation incurring any indebtedness as aforesaid shall, before or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same. This section shall not be construed to prevent any county, city, township, school district, or other municipal corporation from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this constitution, in pursuance of any law providing therefor.

Another section, superscribed "municipal subscriptions to railroads or private corporations," provides:

No county, city, town, township, or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid of such corporation: *Provided, however*, That the adoption of this article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized, under existing laws, by a vote of the people of such municipalities prior to such adoption.

By section 24 of the schedule attached to this constitution it is provided that nothing contained in said constitution shall deprive the legislature of power to authorize the city of Quincy to create certain indebtedness, for which the people of said city had theretofore given their votes.

INDIANA.

The constitution of the state of Indiana prohibits the creation of any debt on behalf of the state, except to meet casual deficits in the revenue, pay interest on the state debt, to repel invasion, and provide for the public defense; nor can the state become a stockholder in any corporation or association, or loan the credit of the state to any person, association, or corporation, or assume the debts of any county, city, town, or township, or of any other corporation. Counties cannot subscribe for stock in any company, unless it is paid for at the time of the subscription, nor can such county loan its credit to any company, nor borrow money for the purpose of taking stock. An amendment ratified March 14, 1881, provides that no political or municipal corporation shall become indebted in any manner (except in times of war) to an amount exceeding 2 per cent. on the value of the taxable property therein, and all bonds or obligations in excess thereof are void.

CONSTITUTION OF 1851.

ART. X, SEC. 5. No law shall authorize any debt to be contracted on behalf of the state, except in the following cases: To meet casual deficits in the revenue, to pay the interest on the state debt, to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defense.

ART. X, SEC. 6. No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the general assembly ever, on behalf of the state, assume the debts of any county, city, town, or township, nor of any corporation whatever.

ART. XI, SEC. 12. The state shall not be a stockholder in any bank after the expiration of the present bank charter; nor shall the credit of the state ever be given or loaned in aid of any person, association, or corporation; nor shall the state hereafter become a stockholder in any corporation or association.

The following amendment, ratified March 14, 1881, is known as amendment No. 9:

SEC. 1. No political or municipal corporation in this state shall ever become indebted in any manner or for any purpose to an amount, in the aggregate, exceeding two per centum on the value of the taxable property within such corporation, to be ascertained by the last assessment for state and county taxes previous to the incurring of such indebtedness; and all bonds or obligations in excess of such amount given by such corporations shall be void: *Provided*, That in time of war, foreign invasion, or other great public calamity, on petition of a majority of the property owners, in number and value, within the limits of such corporation, the public authorities, in their discretion, may incur obligations necessary for the public protection and defense to such amount as may be requested in such petition.

MICHIGAN.

To meet deficits in revenue the general assembly of Michigan may contract debts on behalf of the state not to exceed $50,000. Debts may also be contracted to repel invasion, suppress insurrection, and defend the state in war. The state cannot subscribe to or be interested in the stock of any company, association, or corporation, nor can the credit of the state be loaned in any manner. No scrip, certificate, or other evidence of state indebtedness can be issued, except for the redemption of stock issued previous to the adoption of the constitution (1850), or for such debts as are expressly authorized by the constitution. The state cannot engage in any work of internal improvement, or be interested therein, except in the expenditure of grants to the state of land or other property. The legislature is directed to provide for the incorporation and organization of cities and villages, and to restrict their powers of taxation, borrowing money, contracting debts, and loaning their credit.

CONSTITUTION OF 1850.

ART. XIV, SEC. 3. The state may contract debts to meet deficits in revenue. Such debts shall not in the aggregate at any one time exceed fifty thousand dollars. The moneys so raised shall be applied to the purposes for which they were obtained, or to the payment of the debts so contracted.

ART. XIV, SEC. 4. The state may contract debts to repel invasion, suppress insurrection, or defend the state in time of war. The money arising from the contracting of such debts shall be applied to the purposes for which it was raised or to repay such debts.

ART. XIV, SEC. 6. The credit of the state shall not be granted to or in aid of any person, association, or corporation.

ART. XIV, SEC. 7. No scrip, certificate, or other evidence of state indebtedness shall be issued, except for the redemption of stock previously issued, or for such debts as are expressly authorized in this constitution.

ART. XIV, SEC. 8. The state shall not subscribe to or be interested in the stock of any company, association, or corporation.

ART. XIV, SEC. 9. The state shall not be a party to, or interested in, any work of internal improvement, nor engaged in carrying on any such work, except in the expenditure of grants to the state of land or other property.

ART. XV, SEC. 13. The legislature shall provide for the incorporation and organization of cities and villages, and shall restrict their powers of taxation, borrowing money, contracting debts, and loaning their credit.

WISCONSIN.

In the provisions of the constitution of the state of Wisconsin the legislature is authorized to borrow money to repel invasion, suppress insurrection, or defend the state in war; and for the purpose of defraying the extraordinary expenses of the state debts may also be contracted, not to exceed, in the latter case, $100,000.

The law authorizing the creation of such debt must specify the object thereof, receive a majority of the votes of all the members elected to each house, and levy an annual tax sufficient to pay the interest and the principal within five years. The state cannot contract any debt for works of internal improvement, or be a party to carry on such works, but may devote the avails of grants of lands or other property made to the state in aid of the completion of such works. Counties, cities, towns, villages, school districts, and other municipal corporations cannot become indebted to an amount exceeding in the aggregate 5 per cent. on the taxable property therein, and before incurring any indebtedness must provide for the collection of a direct annual tax sufficient to pay the interest and discharge the principal within twenty years.

CONSTITUTION OF 1848.

ART. VIII, SEC. 3. The credit of the state shall never be given or loaned in aid of any individual, association, or corporation.

ART. VIII, SEC. 4. The state shall never contract any public debt except in the cases and manner herein provided.

ART. VIII, SEC. 6. For the purpose of defraying extraordinary expenditures the state may contract public debts, but such debts shall never in the aggregate exceed one hundred thousand dollars. Every such debt shall be authorized by law, for some purpose or purposes to be distinctly specified therein, and the vote of a majority of all the members elected to each house, to be taken by yeas and nays, shall be necessary to the passage of such law, and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal within five years from the passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed or diminished, until the principal and interest of such debt shall have been wholly paid.

ART. VIII, SEC. 7. The legislature may also borrow money to repel invasion, suppress insurrection, or defend the state in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

ART. VIII, SEC. 9. No scrip, certificate, or other evidence of state debt whatsoever shall be issued, except for such debts as are authorized by the sixth and seventh sections of this article.

ART. VIII, SEC. 10. The state shall never contract any debt for works of internal improvement, or be a party in carrying on such works; but whenever grants of land or other property shall have been made to the state, especially dedicated by the grant to particular works of internal improvement, the state may carry on such particular works, and shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

Amendment adopted in 1874:

ART. XI, SEC. 3. No county, city, town, village, school district, or other municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to any amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the incurring of such indebtedness. Any county, city, town, village, school district, or other municipal corporation incurring any indebtedness as aforesaid shall, before or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same.

IOWA.

In the state of Iowa debts may be contracted to repel invasion, suppress insurrection, and defend the state in war. Debts may also be contracted to supply casual deficits in the revenue, and to meet expenses not otherwise provided for, not exceeding, however, the sum of $250,000. No other debts can be incurred unless the same be authorized by law for some single work or object, which shall also impose and provide for the collection of a direct annual tax sufficient to pay the interest and discharge the principal within twenty years from the time of contracting the same. Such law, before it takes effect, must be submitted to the people at a general election, and receive a majority of all the votes cast for and against it thereat, and must have been published in one newspaper in each county throughout the state for three months preceding the election. The state cannot become a stockholder in any corporation, nor assume the debts thereof, unless incurred in time of war for the benefit of the state, nor can the credit of the state be loaned or given in aid of any individual, association, or corporation. Political and municipal corporations are prohibited from becoming stockholders in any banking corporation.

CONSTITUTION OF 1857.

ART. VII, SEC. 1. The credit of the state shall not, in any manner, be given or loaned to, or in aid of, any individual, association, or corporation; and the state shall never assume or become responsible for the debts or liabilities of any individual, association, or corporation.

ART. VII, SEC. 2. The state may contract debts to supply casual deficits or failures in revenues, or to meet expenses not otherwise provided for, but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more acts of the general assembly or at different periods of time, shall never exceed the sum of two hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to repay the debts so contracted, and to no other purpose whatever.*

ART. VII, SEC. 4. In addition to the above limited power to contract debts, the state may contract debts to repel invasion, suppress insurrection, or defend the state in war; but the money arising from the debts so contracted shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

ART. VII, SEC. 5. Except the debts hereinbefore specified in this article, no debt shall be hereafter contracted, by or on behalf of this state, unless such debt shall be authorized by some law for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within twenty years from the time of the contracting thereof; but no such law shall take effect until at a general election it shall have been submitted to the people and have received a majority of all the votes cast for or against it at such election; and all the money raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt created thereby; and such law shall be published in at least one newspaper in each county, if one is published therein, throughout the state, for three months preceding the election at which it is submitted to the people.

ART. VII, SEC. 6. The legislature may at any time after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same, and may at any time forbid the contracting of any further debt or liability under such law; but the tax imposed by such law, in proportion to the debt or liability which may have been contracted in pursuance thereof, shall remain in force and be irrepealable, and be annually collected, until the principal and interest are fully paid.

ART. VIII, SEC. 3. The state shall not become a stockholder in any corporation, nor shall it assume or pay the debt or liability of any corporation unless incurred in time of war for the benefit of the state.

ART. VIII, SEC. 4. No political or municipal corporation shall become a stockholder in any banking corporation, directly or indirectly.

MINNESOTA.

In the state of Minnesota public debts may be contracted, not exceeding $250,000, for the purpose of defraying extraordinary expenses. Such debt must be authorized by law, be passed by a vote of two-thirds of the members of each branch of the legislature, and be recorded on the journal of each house, and must levy a tax sufficient to pay the annual interest of the debt and to discharge the principal within ten years from the final passage of the law. The state cannot contract any debt for works of internal improvement, or be a party in carrying on the same, except in cases where grants of land or other property shall have been made to the state, dedicated by the grant to a specific purpose, and in such cases the avails of such grants shall be voted thereto, and the revenues derived from such works may be pledged or appropriated in aid of the completion thereof. Public debts may also be contracted in time of war or to repel invasion or suppress insurrection. The credit of the state cannot be given or loaned in aid of any individual, association, or corporation. Under the provisions of the amendment adopted in 1858, bonds known as Minnesota state railroad bonds were authorized to be issued. This provision was repealed in 1860, and an amendment then adopted provides that no law levying a tax or making other provision for the payment of interest or principal of such bonds shall take effect until the same is submitted to a vote of the people and adopted by a majority of those voting upon the proposition. An amendment ratified in 1872 authorizes the further creation of a public debt to an amount, in addition to that already provided for, not exceeding $250,000, for the purpose of erecting and completing certain public buildings, the bonds to be issued therefor to be payable in not less than ten nor more than thirty years from date. Counties, cities, townships, and other corporations cannot issue bonds or become indebted in any manner to aid in the construction of equipment or railroads to an amount exceeding 5 per cent. of the value of the taxable property therein.

Article IX of the constitution of 1857 provides as follows:

SEC. 5. For the purpose of defraying extraordinary expenditures the state may contract public debts, but such debts shall never, in the aggregate, exceed two hundred and fifty thousand dollars. Every such debt shall be authorized by law for some single object, to be distinctly specified therein, and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the legislature, to be recorded by yeas and nays on the journals of each house, respectively; and every such law shall levy a tax annually sufficient to pay the annual interest of such debt, and also a tax sufficient to pay the principal of such debt within ten years from the final passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest, and such appropriation and taxes shall not be repealed, postponed, or diminished until the principal and interest of such debt shall have been wholly paid. The state shall never contract any debts for works of internal improvement, or be a party in carrying on such works, except in cases where grants of land or other property shall have been made to the state, especially dedicated by the grant to specific purposes, and in such cases the state shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

SEC. 6. All debts authorized by the preceding section shall be contracted by loan on state bonds of amounts not less than five hundred dollars each, on interest, payable within ten years after the final passage of the law authorizing such debt, and such bonds shall not be sold by the state under par. A correct registry of all such bonds shall be kept by the treasurer in numerical order, so as always to exhibit the number and amount unpaid and to whom severally made payable.

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* Losses to the permanent school or university fund, occasioned by defalcation, etc., are not to be included in the above limit (sec. 3).

SEC. 7. The state shall never contract any public debt, unless in time of war, to repel invasion or suppress insurrection, except in the cases and in the manner provided in the fifth and sixth sections of this article.

SEC. 8. The money arising from any loan made or debt or liability contracted shall be applied to the object specified in the act authorizing such debt or liability, or to the repayment of such debt or liability, and to no other purpose whatever.

The following amendment to the constitution was ratified in 1860:

ART. IX, SEC. 10.* So altered and amended as to read: The credit of the state shall never be given or loaned in aid of any individual, association, or corporation. Nor shall there be any further issue of bonds denominated "Minnesota railroad bonds", under what purports to be an amendment to section 10 of article 9 of the constitution, adopted on the fifteenth of April, eighteen hundred and fifty-eight, which is hereby expunged from the constitution, excepting and reserving to the state, nevertheless, all rights, remedies, and forfeitures accruing under said amendment.

Amendment adopted in 1860:

ART. IX, SEC. 2. So altered and amended as to read: * * * But no law levying a tax or making other provision for the payment of interest or principal of the bonds denominated "Minnesota state railroad bonds" shall take effect or be in force until such law shall have been submitted to a vote of the people of the state and adopted by a majority of the electors of the state voting upon the same.

Amendment ratified in 1872:

ART. IX, SEC. 14. For the purpose of erecting and completing buildings for a hospital for the insane, a deaf, dumb, and blind asylum, and state prison, the legislature may by law increase the public debt of the state to an amount not exceeding two hundred and fifty thousand dollars, in addition to the public debt already heretofore authorized by the constitution; and for that purpose may provide by law for issuing and negotiating the bonds of the state, and appropriate the money only for the purpose aforesaid, which bonds shall be payable in not less than ten nor more than thirty years from the date of the same, at the option of the state.

Amendment ratified in 1879:

ART. IX, SEC. 15. The legislature shall not authorize any county, township, city, or other municipal corporation to issue bonds or to become indebted in any manner to aid in the construction or equipment of any of all railroads to any amount that shall exceed five per centum of the value of the taxable property within such county, township, city, or other municipal corporation, the amount of such taxable property to be ascertained and determined by the last assessment of said property, made for the purpose of state and county taxation previous to the incurring of such indebtedness.

MISSOURI.

No debts can be contracted in the state of Missouri on behalf of the state, except as follows: First, to renew existing bonds when there is not a sufficient amount in the sinking fund; second, upon the recommendation of the governor, upon the occurrence of an unforeseen emergency or deficit in the revenue, to an amount not exceeding $250,000, be paid in not more than two years from the date of this creation; third, if the temporary liability incurred, or to be incurred, on the occurrence of such unforeseen emergency or deficiency in the revenue, exceed the sum of $250,000, the legislature may submit an act providing for a loan or for contracting a liability containing a provision for levying a sufficient tax to pay the interest and principal when they become due (the principal to be paid in not more than thirteen years) to the qualified voters of the state. Such act must be published for three months, and submitted to the people at a special election held for that purpose, and ratified by a two-thirds majority. The credit of the state cannot be loaned or given to, nor can any grant be made to any individual, association of individuals, municipal or other corporations. Counties, townships, and other municipalities cannot subscribe to the capital stock of any corporation or institution, or make appropriations or donations, or loan their credit thereto. This provision does not prohibit the carrying out of any contract made prior to the adoption of the constitution (1875). The constitution places the following limitation upon the power of taxation: For county purposes, in counties having $6,000,000 valuation or less, not exceeding fifty cents on the $100 valuation; in counties having between $6,000,000 and $10,000,000, not to exceed forty cents on the $100; in counties having $10,000,000 and under $30,000,000, not exceeding fifty cents on the $100; and in counties having $30,000,000 or more, the rate shall not exceed thirty-five cents on the $100 valuation. For city and town purposes, the annual rate in cities and towns having thirty thousand inhabitants or more, not exceeding one hundred cents on $100; in cities and towns having less than thirty thousand and over ten thousand, not exceeding sixty cents on the $100; in cities and towns having less than ten thousand and more than one thousand, not exceeding fifty cents on the $100; and in towns having one thousand or less, not exceeding twenty-five cents on the $100. For school purposes in districts the annual rate shall not exceed forty cents on the $100. This may be increased, however, in districts formed of cities and towns to an amount not to exceed one dollar, and in other districts to an amount not to exceed sixty-five cents on the $100, whenever a majority of the voters, who are taxpayers, voting at an election held to decide the question, vote for the increase. For the purpose of erecting public buildings in any county, city, or school district the rate may be increased to such an amount as may be necessary, provided two-thirds of the qualified voters of the county assent thereto at an election held for that purpose. If the limit of indebtedness above described has already been exceeded at the time of the adoption of the constitution (1875) in cities containing over two hundred thousand

*The constitution of 1857 provided as follows, Article IX, section 10:

"The credit of the state shall never be given or loaned in aid of any individual, association, or corporation."

In the following year the section quoted was amended so as to allow state bonds to be issued to the amount of $5,000,000 to aid in the construction of railroads. The amendment above set out was adopted in 1860.

inhabitants, then seven-eighths of the entire revenue may be pledged in anticipation of the collection thereof, but the bonded indebtedness cannot be increased, nor can any bonds be issued until such excess ceases, except for the renewal of other bonds.

Article IV of the constitution of 1875 provides:

SEC. 44. The general assembly shall have no power to contract or to authorize the contracting of any debt or liability on behalf of the state, or to issue bonds or other evidences of indebtedness thereof, except in the following cases: First. In renewal of existing bonds when they cannot be paid at maturity out of the sinking fund or other resources. Second. On the occurring of an unforeseen emergency, or casual deficiency of the revenue, when the temporary liability incurred, upon the recommendation of the governor first had, shall not exceed the sum of two hundred and fifty thousand dollars for any one year, to be paid in not more than two years from and after its creation. Third. On the occurring of any unforeseen emergency or casual deficiency of the revenue, when the temporary liability incurred or to be incurred shall exceed the sum of two hundred and fifty thousand dollars for any one year, the general assembly may submit an act providing for the loan, or for the contracting of the liability, and containing a provision for levying a tax sufficient to pay the interest and principal when they become due (the latter in not more than thirteen years from the date of its creation), to the qualified voters of the state; and when the act so submitted shall have been ratified by a two-thirds majority, at an election held for that purpose, due publication having been made of the provisions of the act for at least three months before such election, and the act thus ratified shall be irrepealable until the debt thereby incurred shall be paid, principal and interest.

SEC. 45. The general assembly shall have no power to give or to lend, or to authorize the giving or lending, of the credit of the state in aid of or to any person, association, or corporation, whether municipal or other, or to pledge the credit of the state in any manner whatsoever, for the payment of the liabilities, present or prospective, of any individual, association of individuals, municipal or other corporation whatsoever.

SEC. 46. The general assembly shall have no power to make any grant, or to authorize the making of any grant, of public money or thing of value to any individual, association of individuals, municipal or other corporation whatsoever: *Provided*, That this shall not be so construed as to prevent the grant of aid in a case of public calamity.

SEC. 47. The general assembly shall have no power to authorize any county, city, town, or township, or other political corporation or subdivision of the state now existing, or that may be hereafter established, to lend its credit or to grant public money or thing of value in aid of or to any individual, association, or corporation whatsoever, or to become a stockholder in such corporation, association, or company.

ART. IX, SEC. 6. No county, township, city, or other municipality shall hereafter become a subscriber to the capital stock of any railroad or other corporation or association, or make appropriation or donation, or loan its credit to or in aid of any such corporation or association, or to or in aid of any college or institution of learning or other institution, whether created for or to be controlled by the state or others. All authority heretofore conferred for any of the purposes aforesaid by the general assembly, or by the charter of any corporation, is hereby repealed: *Provided, however*, That nothing in this constitution contained shall affect the right of any such municipality to make such subscription where the same has been authorized under existing laws by a vote of the people of such municipality prior to its adoption, or to prevent the issue of renewal bonds, or the use of such other means as are or may be prescribed by law for the liquidation or payment of such subscription, or of any existing indebtedness.

ART. X, SEC. 11. Taxes for county, city, town, and school purposes may be levied on all subjects and objects of taxation, but the valuation of property therefor shall not exceed the valuation of the same property in such town, city, or school district for state and county purposes. For county purposes, the annual rate on property, in counties having six million dollars or less, shall not, in the aggregate, exceed fifty cents on the hundred dollars' valuation; in counties having six million dollars and under ten million dollars, said rate shall not exceed forty cents on the hundred dollars' valuation; in counties having ten million dollars and under thirty million dollars, said rate shall not exceed fifty cents on the hundred dollars' valuation; and in counties having thirty million dollars or more, said rate shall not exceed thirty-five cents on the hundred dollars' valuation. For city and town purposes, the annual rate on property in cities and towns having thirty thousand inhabitants or more, shall not, in the aggregate, exceed one hundred cents on the hundred dollars' valuation; in cities and towns having less than thirty thousand and over ten thousand inhabitants, said rate shall not exceed sixty cents on the hundred dollars' valuation; in cities and towns having less than ten thousand and more than one thousand inhabitants, said rate shall not exceed fifty cents on the hundred dollars' valuation; and in towns having one thousand inhabitants or less, said rate shall not exceed twenty-five cents on the hundred dollars' valuation. For school purposes in districts, the annual rate on property shall not exceed forty cents on the hundred dollars' valuation: *Provided*, The aforesaid annual rates for school purposes may be increased in districts formed of cities and towns to an amount not to exceed one dollar on the hundred dollars' valuation, and in other districts to an amount not to exceed sixty-five cents on the hundred dollars' valuation, on the condition that a majority of the voters who are tax-payers, voting at an election held to decide the question, vote for said increase. For the purpose of erecting public buildings in counties, cities, or school districts the rates of taxation herein limited may be increased when the rate of such increase and the purpose for which it is intended shall have been submitted to a vote of the people, and two-thirds of the qualified voters of such county, city, or school district, voting at such election, shall vote therefor. The rate herein allowed to each county shall be ascertained by the amount of taxable property therein, according to the last assessment for state and county purposes, and the rate allowed to each city or town by the number of inhabitants, according to the last census taken under the authority of the state or of the United States; said restrictions, as to rates, shall apply to taxes of every kind and description, whether general or special, except taxes to pay valid indebtedness now existing, or bonds which may be issued in renewal of such indebtedness.

ART. IX, SEC. 19. The corporate authorities of any county, city, or other municipal subdivision of this state, having more than two hundred thousand inhabitants, which has already exceeded the limit of indebtedness prescribed in section 12 of article 10 of this constitution, may, in anticipation of the customary annual revenue thereof, appropriate, during any fiscal year, toward the general governmental expenses thereof, a sum not exceeding seven-eighths of the entire revenue applicable to general governmental purposes (exclusive of the payment of the bonded debt of such county, city, or municipality) that was actually raised by taxation alone during the preceding fiscal year; but until such excess of indebtedness cease no further bonded debt shall be incurred, except for the renewal of other bonds.

KANSAS.

The constitution of the state of Kansas provides for the contracting of public debts in an amount of $1,000,000 for the purpose of defraying the extraordinary expenses of the state and making public improvements. Such debt must be authorized by law for a specified purpose, and must be adopted by a majority of the members elected to

each house, the vote to be taken by yeas and nays; and every such law must provide for levying an annual tax sufficient to pay the interest and the principal when the same become due. Other debts may be contracted by the state, provided the proposed law authorizing the same be first submitted to a direct vote of the electors of the state at a general election, and ratified by a majority of all the votes cast thereat. Money may also be borrowed to repel invasion, suppress insurrection, and defend the state in war. The state cannot be a party in carrying on any work of internal improvement, or become a stockholder in any banking institution.

CONSTITUTION OF 1859.

ART. XI, SEC. 5. For the purpose of defraying extraordinary expenses and making public improvements the state may contract public debts; but such debts shall never, in the aggregate, exceed one million dollars, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each house, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt, and the principal thereof, when it shall become due, and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed, nor the taxes postponed or diminished, until the interest and principal of such debts shall have been wholly paid.

ART. XI, SEC. 6. No debt shall be contracted by the state, except as herein provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the state at some general election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding sections of this article.

ART. XI, SEC. 7. The state may borrow money to repel invasion, suppress insurrection, or defend the state in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

ART. XI, SEC. 8. The state shall never be a party in carrying on any works of internal improvement.

ART. XIII, SEC. 5. The state shall not be a stockholder in any banking institution.

NEBRASKA.

In the state of Nebraska debts may be contracted, not to exceed $100,000, to meet casual deficits or failures in revenues, but no other indebtedness shall be incurred, except for the purpose of repelling invasion, suppressing insurrection, or defending the state in war. The law authorizing the creation of any debt must provide for the levying of a tax for the payment of the interest until the debt is paid. The credit of the state cannot be loaned. Cities, counties, towns, precincts, and other subdivisions of the state cannot become subscribers to the capital stock of any railroad or private corporation or association, or owners of such stock; nor can they make donation to any railroad or other work of internal improvement unless the proposition to do so shall have been first voted on at an election. Such donations of the county, with the donations of the subdivisions, cannot exceed 10 per cent. of the assessed valuation of the county, but may be increased 5 per cent. by a two-thirds vote. All bonds or evidences of indebtedness issued by any such subdivision are not valid unless there be indorsed thereon the certificate by the secretary and auditor of the state, showing that the same is issued pursuant to law.

Article XII of the constitution of 1875 provides:

SEC. 1. The state may, to meet casual deficits or failures in the revenues, contract debts, never to exceed, in the aggregate, one hundred thousand dollars; and no greater indebtedness shall be incurred, except for the purpose of repelling invasion, suppressing insurrection, or defending the state in war; and provision shall be made for the payment of the interest annually, as it shall accrue, by a tax levied for the purpose, or from other sources of revenue, which law providing for the payment of such interest by such tax shall be irrepealable until such debt be paid.

SEC. 2. No city, county, town, precinct, municipality, or other subdivision of the state shall ever make donations to any railroad or other work of internal improvement unless a proposition so to do shall have been first submitted to the qualified electors thereof at an election by authority of law: *Provided*, That such donations of a county, with the donations of such subdivisions, in the aggregate shall not exceed ten per cent. of the assessed valuation of such county: *Provided, further*, That any city or county may, by a two-thirds vote, increase such indebtedness five per cent. in addition to such ten per cent., and no bonds or evidences of indebtedness so issued shall be valid unless the same shall have indorsed thereon a certificate, signed by the secretary and auditor of state, showing that the same is issued pursuant to law.

SEC. 3. The credit of the state shall never be given or loaned in aid of any individual, association, or corporation.

MUNICIPAL CORPORATIONS.

ART. XI, SEC. 1. No city, county, town, precinct, municipality, or other subdivision of the state shall ever become a subscriber to the capital stock, or owner of such stock, or any portion or interest therein, of any railroad or private corporation or association.

COLORADO.

In Colorado, neither state nor any county, city, town, township, or school district, shall loan or pledge their credit, or become responsible for any debt contracted or liability of any person, company, or corporation, or make any donation or grant to, or in aid of, or become a subscriber to, or shareholder, in any corporation or company. Debts may be contracted by the state to provide for casual deficiencies in revenue, to erect public buildings, suppress insurrection, defend the state, or assist in defending the United States. The amount of debt contracted in any one year to provide for deficiencies of revenue shall not exceed one-fourth mill on each dollar of taxable property within the state, and the aggregate amount shall not at any time exceed three-fourths of a mill on each

dollar of valuation, until the valuation shall equal $100,000,000, and, therefore, such debt shall not exceed $100,000. The debt incurred in any one year for erection of public buildings shall not exceed one-half mill on each dollar of valuation, and the aggregate amount shall never exceed the sum of $50,000, which may be increased in the aggregate to three mills on each dollar of valuation, provided a law for that purpose be ratified by vote of a majority of such qualified electors of the state as shall vote on the proposition. Laws authorizing the creation of a debt are irrepealable until the indebtedness provided for shall have been fully paid or discharged. They must specify the purpose to which the funds are to be applied, provide for the levy of a tax to pay the interest and extinguish the principal, which in the case of debts contracted for the erection of public buildings or to supply deficiencies of revenue shall not be in less than ten or more than fifteen years. Counties cannot contract any debt except for the purpose of erecting public buildings and making and repairing public roads and bridges, and such indebtedness for any one year is limited as follows: In counties wherein the assessed valuation of taxable property exceeds $5,000,000, $1 50 on each $1,000; counties in which the valuation is less than $5,000,000, $3 on each $1,000; and the entire amount of indebtedness of any county for all purposes, exclusive of the debt contracted before the adoption of the constitution (1876), cannot at any time exceed twice the amount above limited, unless the question of incurring such debt shall be authorized by a majority of the taxpaying voters of such county. School districts can create no debt except upon the vote of the qualified electors who have paid school taxes during the preceding year. Except in supplying water, no city or town can contract any debt except by means of an ordinance, which shall be irrepealable, until the indebtedness is paid, not to exceed at one time twelve mills on each dollar of valuation, and which shall have been submitted to and adopted by a majority of the qualified voters who have paid a property tax during the preceding year. The debts thus created must be paid in not less than ten nor more than fifteen years, and cannot in the aggregate exceed 3 per cent. of the taxable valuation of the property. These several provisions do not apply to contracts made prior to the adoption of the constitution.

Constitution of 1876.

Art. XI, Sec. 1. Neither the state, nor any county, city, town, township, or school district, shall lend or pledge the credit or faith thereof, directly or indirectly, in any manner to, or in aid of, any person, company, or corporation, public or private, for any amount or for any purpose whatever, or become responsible for any debt, contract, or liability of any person, company, or corporation, public or private, in or out of the state.

Sec. 2. Neither the state, nor any county, city, town, township, or school district, shall make any donation or grant to, or in aid of, or become a subscriber to, or shareholder in, any corporation or company, or a joint owner with any person, company, or corporation, public or private, in or out of the state, except as to such ownership as may accrue to the state by escheat or by forfeiture, by operation or provision of law; and except as to such ownership as may accrue to the state, or to any county, city, town, township, or school district, or to either or any of them, jointly with any person, company, or corporation, by forfeiture or sale of real estate for non-payment of taxes, or by donation or devise for public use, or by purchase by or on behalf of any or either of them, jointly with any or either of them, under execution in cases of fine, penalties, or forfeiture of recognizance, breach of condition of official bond, or of bond to secure public moneys, or the performance of any contract in which they or any of them may be jointly or severally interested.

Sec. 3. The state shall not contract any debt by loan, in any form, except to provide for casual deficiencies of revenue, erect public buildings for use of the state, suppress insurrection, defend the state, or, in time of war, assist in defending the United States; and the amount of debt contracted in any one year to provide for deficiencies of the revenue shall not exceed one-fourth of a mill on each dollar of valuation of taxable property within the state, and the aggregate amount of such debt shall not at any time exceed three-fourths of a mill on each dollar of said valuation until the valuation shall equal one hundred millions of dollars, and thereafter such debt shall not exceed one hundred thousand dollars, and the debt incurred in any one year for erection of public buildings shall not exceed one-half mill on each dollar of said valuation, and the aggregate amount of such debt shall never at any time exceed the sum of fifty thousand dollars (except as provided in section five of this article); and in all cases the valuation in this section mentioned shall be that of the assessment last preceding the creation of said debt.

Sec. 4. In no case shall any debt above mentioned in this article be created, except by a law, which shall be irrepealable, until the indebtedness therein provided for shall have been fully paid or discharged; such law shall specify the purposes to which the funds so raised shall be applied, and provide for the levy of a tax sufficient to pay the interest on, and extinguish the principal of, such debt within the time limited by such law for the payment thereof, which, in the case of debts contracted for the erection of public buildings and supplying deficiencies of revenue, shall not be less than ten nor more than fifteen years; and the funds arising from the collection of any such tax shall not be applied to any other purpose than that provided in the law levying the same; and when the debt thereby created shall be paid or discharged, such tax shall cease, and the balance, if any, to the credit of the fund, shall immediately be placed to the credit of the general fund of the state.

Sec. 5. A debt for the purpose of erecting public buildings may be created by law, as provided for in section four of this article, not exceeding in the aggregate three mills on each dollar of said valuation: *Provided*, That before going into effect such law shall be ratified by the vote of a majority of such qualified electors of the state as shall vote thereon at a general election, under such regulations as the general assembly may prescribe.

Sec. 6. No county shall contract any debt by loan in any form, except for the purpose of erecting necessary public buildings, making or repairing public roads and bridges; and such indebtedness contracted in any one year shall not exceed the rates upon the taxable property in such county following, to wit: counties in which the assessed valuation of taxable property shall exceed five millions of dollars, one dollar and fifty cents on each thousand dollars thereof; counties in which such valuation shall be less than five millions of dollars, three dollars on each thousand dollars thereof; and the aggregate amount of indebtedness of any county, for all purposes, exclusive of debts contracted before the adoption of this constitution, shall not at any time exceed twice the amount above herein limited, unless when, in manner provided by law, the question of incurring such debt shall, at a general election, be submitted to such of the qualified electors of such county as in the year last preceding such election shall have paid a tax upon property assessed to them in such county, and a majority of those voting thereon shall vote in favor of incurring the debt; but the bonds, if any be issued therefor, shall

not run less than ten years; and the aggregate amount of debt so contracted shall not at any time exceed twice the rate upon the valuation last herein mentioned: *Provided*, That this section shall not apply to counties having a valuation of less than one million of dollars.

SEC. 7. No debt by loan in any form shall be contracted by any school district for the purpose of erecting and furnishing school-buildings or purchasing grounds unless the proposition to create such debt shall first be submitted to such qualified electors of the districts as shall have paid a school tax therein in the year next preceding such election, and a majority of those voting thereon shall vote in favor of incurring such debt.

SEC. 8. No city or town shall contract any debt by loan in any form, except by means of an ordinance, which shall be irrepealable until the indebtedness therein provided for shall have been fully paid or discharged, specifying the purposes to which the funds to be raised shall be applied, and providing for the levy of a tax, not exceeding twelve mills on each dollar of valuation of taxable property within such city or town, sufficient to pay the annual interest and extinguish the principal of such debt within fifteen, but not less than ten, years from the creation thereof; and such tax, when collected, shall be applied only to the purposes in such ordinance specified until the indebtedness shall be paid or discharged; but no such debt shall be created unless the question of incurring the same shall, at a regular election for councilmen, aldermen, or officers of such city or town, be submitted to a vote of such qualified electors thereof as shall, in the year next preceding, have paid a property tax therein, and a majority of those voting on the question, by ballot deposited in a separate ballot-box, shall vote in favor of creating such debt; but the aggregate amount of debt so created, together with the debt existing at the time of such election, shall not at any time exceed three per cent. of the valuation last aforesaid. Debts contracted for supplying water to such city or town are excepted from the operation of this section. The valuation in this section mentioned shall be in all cases that of the assessment next preceding the last assessment before the adoption of such ordinance.

SEC. 9. Nothing contained in this article shall be so construed as to either impair or add to the obligation of any debt heretofore contracted by any county, city, town, or school district, in accordance with the laws of Colorado territory, or prevent the contracting of any debt, or the issuing of bonds therefor, in accordance with said laws, upon any proposition for that purpose which may have been, according to said laws, submitted to a vote of the qualified electors of any county, city, town, or school district before the day on which this constitution takes effect.

NEVADA.

In the state of Nevada public debts to the amount of $300,000 may be contracted. In addition to this, money may be borrowed to repel invasion, suppress insurrection, and defend the state in war. Every debt incurred must be authorized by a law which provides for the levying of a tax sufficient to pay the interest on the same annually and the principal within twenty years. The appropriation thus made is not repealable, nor can the payment of the taxes be postponed until the principal and the interest of the debt are discharged. The state cannot loan its money or credit, subscribe to or be interested in the stock of any company, association, or corporation (except those formed for educational and charitable purposes), nor assume the debts of any county, town, city, or other corporation, unless the same have been created to repel invasion or suppress insurrection. In addition to the above limit, the debts and liabilities of the territory of Nevada are assumed by the state. Counties, cities, towns, and other municipal corporations cannot become stockholders in any joint stock company or corporation, or loan their credit in aid of such company or corporation, except railroad corporations, companies, or associations. The legislature is directed to provide for the organization of cities and towns, and to restrict their powers of taxation, assessment, borrowing money, contracting debts, and loaning their credit, except for procuring supplies of water.

Article IX of the constitution of 1864 provides:

SEC. 3. For the purpose of enabling the state to transact its business upon a cash basis from its organization the state may contract public debts; but such debts shall never in the aggregate, exclusive of interest, exceed the sum of three hundred thousand dollars, except for the purpose of defraying extraordinary expenses, as hereinafter mentioned. Every such debt shall be authorized by law for some purpose or purposes, to be distinctly specified therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually and the principal within twenty years from the passage of such law, and shall specially appropriate the proceeds of said taxes to the payment of said principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed or diminished, until the principal and interest of said debts shall have been wholly paid. Every contract of indebtedness entered into or assumed by or on behalf of the state, when all its debts and liabilities amount to said sum before mentioned, shall be void and of no effect, except in cases of money borrowed to repel invasion, suppress insurrection, defend the state in time of war, or, if hostilities be threatened, to provide for the public defense.

SEC. 4. The state shall never assume the debts of any county, town, city, or other corporation whatever unless such debts have been created to repel invasion, suppress insurrection, or to provide for the public defense.

ART. VIII, SEC. 9. The state shall not donate or loan money or its credit, subscribe to or be interested in the stock of any company, association, or corporation, except corporations formed for educational or charitable purposes.

SCHEDULE, SEC. 7. All debts and liabilities of the territory of Nevada lawfully incurred, and which remain unpaid at the time of the admission of this state into the Union, shall be assumed by and become the debt of the state of Nevada: *Provided*, That the assumption of such indebtedness shall not prevent the state from contracting the additional indebtedness, as provided in section three of article nine of this constitution.

ART. VIII, SEC. 10. No county, city, town, or other municipal corporation shall become a stockholder in any joint stock company, corporation, or association whatever, or loan its credit in aid of any such company, corporation, or association, except railroad corporations, companies, or associations.

SEC. 8. The legislature shall provide for the organization of cities and towns by general laws; and restrict their powers of taxation, assessment, borrowing money, contracting debts, and loaning their credit, except for procuring supplies of water.

OREGON.

In the state of Oregon neither the state, nor any county, city, town, or other municipal corporation, shall become a stockholder in any joint stock company, or be interested therein; nor can either of them, except the state, raise

any money for such corporations, or loan its credit thereto. The state cannot assume the debts of any county, city, town, or other corporation, unless the same have been created to repel invasion, suppress insurrection, or defend the state in war. Except in case of war, or to repel invasion or suppress insurrection, the legislative assembly can create no debts or liabilities which shall exceed in the aggregate $50,000. Counties cannot create debts exceeding $5,000 except in time of war or to suppress insurrection, and exclusive of the debt owing by such counties at the time of the adoption of the constitution (1857).

CONSTITUTION OF 1857.

ART. XI, SEC. 6. The state shall not subscribe to, or be interested in, the stock of any company, association, or corporation.

ART. XI, SEC. 7. The legislative assembly shall not, in any manner, create any debt or liabilities which shall singly, or in the aggregate, with previous debts or liabilities, exceed the sum of fifty thousand dollars, except in case of war, or to repel invasion or suppress insurrection; and every contract of indebtedness entered into, or assumed by or on behalf of the state, when all its liabilities and debts amount to said sum, shall be void and of no effect.

ART. XI, SEC. 8. The state shall never assume the debts of any county, town, city, or other corporation whatever, unless such debts shall have been created to repel invasion, suppress insurrection, or defend the state in war.

ART. IX, SEC. 2. The legislative assembly shall provide for raising revenue sufficient to defray the expenses of the state for each fiscal year, and also a sufficient sum to pay the interest on the state debt, if there be any.

ART. XI, SEC. 5. Acts of the legislative assembly incorporating towns and cities shall restrict their powers of taxation, borrowing money, contracting debts, and loaning their credit.

ART. XI, SEC. 9. No county, city, town, or other municipal corporation, by vote of its citizens or otherwise, shall become a stockholder in any joint stock company, corporation, or association whatever, or raise money for, or loan its credit to or in aid of, any such company, corporation, or association.

ART. XI, SEC. 10. No county shall create any debt or liabilities which shall singly, or in the aggregate, exceed the sum of five thousand dollars, except to suppress insurrection or repel invasion; but the debts of any county at the time this constitution takes effect shall be disregarded in estimating the sum to which such county is limited.

CALIFORNIA.

In the state of California debts may be incurred for the purpose of repelling invasion, suppressing insurrection, and defending the state in war. Other debts may be created not exceeding in the aggregate $300,000, provided the same be authorized by law for some single object or work, which law shall provide ways and means, exclusive of loans, for payment of the interest and to discharge the principal of the debt within twenty years. The law, however, does not take effect unless the same be published in at least one newspaper in each county, or city and county, throughout the state for three months, be submitted to the people at a general election, and receive a majority of the votes cast on the proposition. The state cannot loan its credit, nor subscribe to nor be interested in the stock of any company, association, or corporation, nor can they authorize any county, county and city, township, or other political corporation to loan such credit, or to authorize the making of any gift of any public money or thing of value to any individual, municipal or other corporation.*

Counties, cities, townships, boards of education, and school districts cannot incur any indebtedness or liability exceeding in any year the income and revenue provided for it for such year without the assent of two-thirds of the qualified electors thereof, voting at a special election; nor unless provision be made for the collection of an annual tax sufficient to pay the interest on the indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal within twenty years. The state may grant aid to institutions conducted for the support of minor orphans, or half orphans, or abandoned children, or aged persons in indigent circumstances.

CONSTITUTION OF 1879.

ART. XVI, SEC. 1. The legislature shall not, in any manner, create any debt or debts, liability or liabilities, which shall, singly or in the aggregate, with any previous debts or liabilities, exceed the sum of three hundred thousand dollars, except in case of war, to repel an invasion, or suppress insurrection, unless the same shall be authorized by law for some single object or work, to be distinctly specified therein, which law shall provide ways and means, exclusive of loans, for the payment of the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within twenty years of the time of the contracting thereof, and shall be irrepealable until the principal and interest thereon shall be paid and discharged; but no such law shall take effect until, at a general election, it shall have been submitted to the people, and shall have received a majority of all the votes cast for and against it at such election; and all moneys raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt thereby created; and such law shall be published in at least one newspaper in each county, or city and county, if one be published therein, throughout the state, for three months next preceding the election at which it is submitted to the people. * * *

ART. XII, SEC. 13. The state shall not in any manner loan its credit, nor shall it subscribe to or be interested in the stock of any company, association, or corporation.

ART. IV, SEC. 31. The legislature shall have no power to give or to lend, or to authorize the giving or lending, of the credit of the state, or of any county, city and county, city, township, or other political corporation or subdivision of the state now existing, or that may be hereafter established, in aid of, or to any person, association, or corporation, whether municipal or otherwise, or to pledge the credit thereof, in any manner whatever, for the payment of the liabilities of any individual, association, municipal or other corporation whatever; nor shall it have power to make any gift, or authorize the making of any gift, of any public money or thing of value to

* The constitution does not restrict the minor political divisions from becoming stockholders.

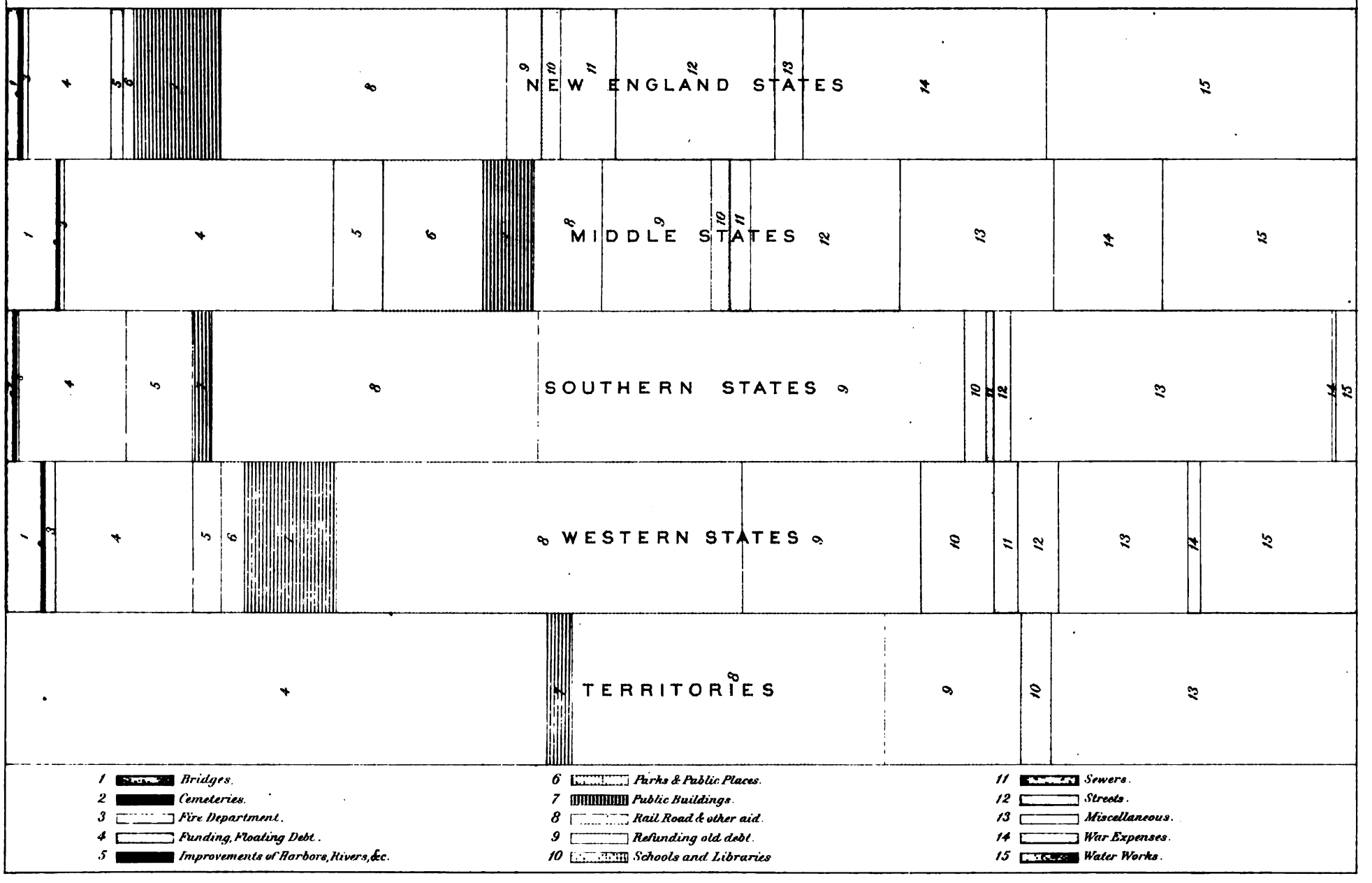
any individual, municipal or other corporation whatever: *Provided*, That nothing in this section shall prevent the legislature granting aid, pursuant to section twenty-two of this article; and it shall not have power to authorize the state, or any political subdivision thereof, to subscribe for stock, or to become a stockholder in any corporation whatever.

Section 22, referred to, provides that the state may grant aid to institutions conducted for the support and maintenance of minor orphans, or half orphans, or abandoned children, or aged persons in indigent circumstances, etc.

ART. XI, SEC. 18. No county, city, town, township, board of education, or school district shall incur any indebtedness or liability in any manner, or for any purpose, exceeding in any year the income and revenue provided for it for such year, without the assent of two-thirds of the qualified electors thereof voting at an election to be held for that purpose, nor unless, before or at the time of incurring such indebtedness, provision shall be made for the collection of an annual tax sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal thereof within twenty years from the time of contracting the same. Any indebtedness or liability incurred contrary to this provision shall be void.

OUTSTANDING BONDED DEBT

Proportions of Amounts issued by the geographical Sections of the United States respectively, for the purposes named.



GENERAL STATISTICS OF PUBLIC INDEBTEDNESS.

ANALYSIS OF THE OUTSTANDING BONDED INDEBTEDNESS OF STATES AND MINOR CIVIL DIVISIONS COMBINED.

TABLE I.—PURPOSES FOR WHICH BONDS WERE ISSUED.
TABLE II.—AMOUNTS DRAWING THE RATES OF INTEREST NAMED.
TABLE III.—AMOUNTS ISSUED IN THE YEARS NAMED.
TABLE IV.—AMOUNTS MATURING IN THE YEARS NAMED.

ANALYSIS OF THE OUTSTANDING BONDED INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS.

TABLE V.—SUMMARY BY STATES: PURPOSES FOR WHICH BONDS WERE ISSUED.
TABLE VI.—IN DETAIL: PURPOSES FOR WHICH BONDS WERE ISSUED.
TABLE VII.—SUMMARY BY STATES: AMOUNTS DRAWING THE RATES OF INTEREST NAMED.
TABLE VIII.—IN DETAIL: AMOUNTS DRAWING THE RATES OF INTEREST NAMED.
TABLE IX.—SUMMARY BY STATES: AMOUNTS ISSUED IN THE YEARS NAMED.
TABLE X.—IN DETAIL: AMOUNTS ISSUED IN THE YEARS NAMED.
TABLE XI.—SUMMARY BY STATES: AMOUNTS MATURING IN THE YEARS NAMED.
TABLE XII.—IN DETAIL: AMOUNTS MATURING IN THE YEARS NAMED.

STATE AND LOCAL INDEBTEDNESS, SHOWING BONDED DEBT, FLOATING DEBT, AND SINKING FUND.

TABLE XIII.—AGGREGATE OF STATE AND LOCAL INDEBTEDNESS—SUMMARY BY STATES.
TABLE XIV.—STATE DEBT PROPER—SUMMARY BY STATES.
TABLE XV.—COUNTY DEBT—SUMMARY BY STATES.
TABLE XVI.—TOWNSHIP DEBT—SUMMARY BY STATES.
TABLE XVII.—SCHOOL DISTRICT DEBT—SUMMARY BY STATES.
TABLE XVIII.—DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES.
TABLE XIX.—DEBT OF CITIES, TOWNS, ETC., HAVING LESS THAN 7,500 INHABITANTS—SUMMARY BY STATES.
TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL.
TABLE XXI.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES.
TABLE XXII.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL.

TABLE I.—ANALYSIS OF OUTSTANDING BONDED DEBT, STATES AND MINOR

	STATES AND TERRITORIES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
	Total United States	$1,117,105,546	$24,853,388	$283,816	$2,514,082	$153,949,095	36,224,548
	EASTERN STATES.						
1	Maine	22,299,503	89,170	18,000	19,500	1,044,925	336,900
2	New Hampshire	8,665,059	20,450		25,000	906,820	
3	Vermont	3,218,863	9,000			218,930	
4	Rhode Island	14,075,250		35,000		700,000	
5	Connecticut	20,462,354	560,000			2,003,911	
6	Massachusetts	109,933,948	1,033,817		148,971	6,200,394	1,295,000
	Total	178,654,977	1,712,437	53,000	193,471	11,074,980	1,631,900
	MIDDLE STATES.						
1	New York	250,483,231	12,219,159	111,500	1,194,939	46,429,444	17,116,613
2	New Jersey	51,558,613	359,900		48,009	10,834,860	125,000
3	Pennsylvania	128,889,578	4,746,200		407,460	20,622,815	539,592
4	Delaware	2,297,300				270,000	2,500
5	Maryland	33,719,369	16,400			4,022,800	1,002,064
6	District of Columbia	21,690,564				15,322,730	260
	Total	488,638,655	17,341,650	111,500	1,650,339	97,502,589	18,785,969
	SOUTHERN STATES.						
1	Virginia	42,177,694	10,000		1,000	301,048	126,500
2	West Virginia	1,473,213	23,140			200,000	40,000
3	North Carolina	7,201,883	16,664			176,745	45,000
4	South Carolina	13,419,958	6,144	1,000		385,951	
5	Georgia	19,670,625	103,600			1,650,700	1,150,000
6	Florida	2,566,880					
7	Alabama	14,517,445	15,700			51,955	184,000
8	Mississippi	1,719,241				12,350	
9	Louisiana	38,643,462				5,655,939	8,520,000
10	Texas	11,001,228	19,000		29,200	1,357,793	5,000
11	Arkansas	5,045,616				257,363	
12	Kentucky	19,112,153	51,000	20,000		480,000	339,000
13	Tennessee	28,338,282	538,200			9,080,778	
	Total	204,887,680	783,448	21,000	30,200	19,610,622	10,409,500
	WESTERN STATES.						
1	Ohio	53,654,507	370,100	33,812	239,165	10,783,582	882,279
2	Indiana	16,794,078	267,016	11,800	42,740	1,509,700	136,000
3	Illinois	41,421,869	216,600	27,350	22,750	2,788,200	2,729,250
4	Michigan	9,802,293	89,311	12,254	70,542	45,350	182,150
5	Wisconsin	9,118,403	165,872		23,000	1,067,451	110,000
6	Iowa	7,862,302	335,511	1,000	49,750	506,117	31,000
7	Minnesota	8,295,196	660,223		55,740	163,427	160,000
8	Missouri	54,966,001	971,509	100	106,700	4,366,886	877,000
9	Kansas	15,407,686	1,074,361	12,000	8,500	1,054,862	8,000
10	Nebraska	6,114,836	712,850		21,185	1,232,767	
11	Colorado	2,159,100				21,650	
12	Nevada	863,025	18,000			10,000	
13	Oregon	459,008					151,600
14	California	16,349,879	134,500			1,539,250	130,000
	Total	243,268,183	5,015,853	98,316	640,072	25,089,242	5,397,179
	TERRITORIES.						
1	Arizona	188,200					
2	Dakota	827,823				498,283	
3	Idaho	71,749					
4	Montana	400,100				136,200	
5	New Mexico	46,179				37,179	
6	Utah						
7	Washington	75,000					
8	Wyoming	47,000					
	Total	1,656,051				671,662	

CIVIL DIVISIONS COMBINED—PURPOSES FOR WHICH BONDS WERE ISSUED.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
$40,612,536	$48,493,952	$185,238,948	$138,743,730	$26,429,457	$21,370,586	$86,674,960	$130,138,633	$75,154,400	$146,423,565	
17,000	906,100	10,367,268	761,850	211,800	17,000	195,100	388,550	6,931,840	995,000	1
.....	427,000	982,200	579,900	25,000	83,500	25,000	595,159	3,891,630	1,103,400	2
.....	20,000	1,895,228	120,500	15,000	.....	37,700	.....	204,405	608,100	3
.....	1,032,000	126,500	.....	151,000	1,977,250	1,068,000	.....	2,910,500	6,075,000	4
205,000	1,847,800	5,155,100	539,100	60,000	857,000	150,000	138,700	6,005,243	2,940,500	5
852,000	6,392,281	19,255,729	2,650,200	2,586,318	4,139,847	19,833,211	2,867,468	12,980,788	29,667,924	6
1,074,000	10,625,181	37,782,925	4,651,550	2,998,618	7,074,597	21,399,011	4,989,877	32,904,406	41,479,924	
27,563,171	10,193,456	8,233,880	12,656,500	1,333,700	3,286,000	32,353,680	25,197,168	13,244,835	39,349,255	1
50,000	487,030	.....	1,945,000	1,194,650	1,454,950	10,335,871	6,570,039	8,868,203	9,285,200	2
7,950,000	4,602,053	6,116,131	22,606,779	3,805,610	1,190,722	7,289,000	22,616,040	12,127,423	14,866,813	3
.....	25,000	.....	169,950	312,750	.....	130,000	44,100	715,069	628,000	4
103,965	3,743,319	10,159,079	1,119,364	49,000	1,249,990	.....	220,875	4,648,063	7,384,000	5
.....	150,000	.....	1,092,300	.....	.....	4,665,000	46,334	.....	423,000	6
35,667,136	18,600,828	24,503,090	39,589,893	6,695,710	7,181,572	54,773,551	54,694,496	39,603,464	71,936,868	
.....	58,178	3,424,160	5,199,345	70,000	.....	711,600	31,555,963	34,900	685,000	1
.....	57,000	486,700	235,000	.....	.....	8,265	423,108	.....	.....	2
.....	55,200	4,167,000	2,679,216	.....	.....	.....	56,656	5,402	.....	3
.....	35,615	949,507	11,038,026	44,000	.....	40,000	792,515	.....	127,200	4
.....	147,000	3,454,000	11,223,000	.....	.....	12,000	1,080,325	.....	850,000	5
.....	.....	763,497	.....	.....	250,000	.....	1,550,383	.....	.....	6
.....	278,950	1,734,760	11,226,580	.....	.....	.....	1,021,500	4,000	.....	7
.....	.....	.....	360,868	.....	.....	.....	1,346,023	.....	.....	8
.....	500,000	7,998,000	13,783,260	665,000	.....	128,050	1,398,213	.....	.....	9
.....	818,712	1,610,062	4,387,020	541,125	46,706	611,850	1,573,961	805	.....	10
.....	.....	381,331	.....	131,900	.....	.....	4,275,022	.....	.....	11
.....	1,075,763	8,768,994	1,359,800	1,942,614	506,000	1,002,866	1,018,116	181,000	2,367,000	12
.....	140,000	15,441,550	1,054,000	46,000	.....	478,600	1,564,754	.....	.....	13
.....	3,166,418	49,182,561	62,546,115	3,440,639	802,700	2,987,681	47,651,539	226,107	4,029,200	
545,900	3,458,452	18,673,773	291,300	2,250,940	1,874,637	5,205,840	281,520	4,100	9,259,107	1
130,500	1,868,000	2,923,800	2,620,700	4,898,761	.....	224,691	246,989	149,000	1,764,450	2
70,000	3,779,040	8,592,898	3,987,753	1,925,750	2,659,480	735,800	6,051,083	1,342,365	6,493,550	3
204,000	950,050	357,033	141,800	636,345	561,500	85,197	2,426,545	639,050	3,463,166	4
.....	8,500	4,500,970	1,022,801	116,200	.....	25,000	466,509	11,000	1,601,100	5
.....	297,435	2,690,199	1,395,200	543,990	9,000	72,825	2,342,675	126,900	60,700	6
100,000	652,836	3,826,994	397,150	253,686	274,500	125,200	1,365,390	50	260,000	7
2,326,000	1,830,503	18,627,320	14,899,801	1,205,429	1,237,550	697,159	2,116,157	25,847	5,678,000	8
.....	1,042,309	7,048,435	1,937,752	453,530	.....	256,789	2,461,157	.....	50,000	9
.....	194,000	2,744,730	290,300	69,669	.....	1,000	848,965	.....	.....	10
.....	83,050	1,496,950	.....	37,000	.....	.....	224,950	.....	295,500	11
.....	106,000	113,000	.....	29,000	.....	4,000	471,025	.....	112,000	12
20,000	.....	.....	.....	.....	.....	.....	260,897	26,611	.....	13
475,600	1,797,000	2,417,500	4,806,115	845,810	195,000	171,175	3,743,029	95,500	.....	14
3,871,400	16,067,175	73,411,572	31,790,672	13,265,490	6,311,667	7,604,667	23,306,882	2,420,423	28,977,573	
.....	5,500	84,700	.....	.....	.....	.....	98,000	.....	.....	1
.....	21,250	200,000	.....	.....	.....	.....	108,290	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	71,749	.....	.....	3
.....	.....	.....	165,500	.....	.....	.....	98,400	.....	.....	4
.....	4,000	.....	.....	.....	.....	.....	5,000	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	.....	75,000	.....	.....	.....	.....	.....	.....	.....	7
.....	3,600	.....	.....	29,000	.....	.....	14,400	.....	.....	8
.....	34,350	359,700	165,500	29,000	.....	.....	395,839	.....	.....	

TABLE II.—ANALYSIS OF OUTSTANDING BONDED DEBT, STATES AND MINOR CIVIL

	STATES AND TERRITORIES.	10.	9½.	9.	8½.	8.	7½.	7 3/10.
	Total United States	$22, 890, 864	$5, 000	$476, 124		$49, 788, 385	$464, 844	$17, 786, 670
	EASTERN STATES.							
1	Maine					29, 650	4, 000	53, 800
2	New Hampshire							
3	Vermont							
4	Rhode Island							
5	Connecticut							
6	Massachusetts							
	Total					29, 650	4, 000	53, 800
	MIDDLE STATES.							
1	New York							
2	New Jersey							
3	Pennsylvania	31, 150				333, 793		210, 500
4	Delaware							
5	Maryland							
6	District of Columbia					20, 000		100
	Total	31, 150				353, 793		210, 600
	SOUTHERN STATES.							
1	Virginia	39, 000		1, 725		3, 715, 401		141, 900
2	West Virginia	2, 540				99, 300	256, 500	
3	North Carolina					477, 800		
4	South Carolina							
5	Georgia	58, 600				1, 542, 000		
6	Florida					267, 997		
7	Alabama					943, 000		
8	Mississippi					5, 400		
9	Louisiana	298, 850				9, 852, 550		500, 550
10	Texas	1, 977, 991				1, 710, 551		
11	Arkansas	282, 831				291, 900		
12	Kentucky	116, 600				488, 763		1, 250, 000
13	Tennessee	15, 000						
	Total	2, 792, 412		1, 725		19, 394, 662	256, 500	1, 892, 450
	WESTERN STATES.							
1	Ohio	3, 500				6, 388, 957	136, 844	13, 787, 920
2	Indiana	821, 454		46, 600		2, 297, 885	2, 000	1, 774, 300
3	Illinois	3, 138, 995		9, 500		4, 973, 968		
4	Michigan	1, 031, 126				1, 921, 801		16, 000
5	Wisconsin	252, 712				532, 005		
6	Iowa	713, 936		9, 800		1, 370, 732	33, 500	51, 000
7	Minnesota	*534, 057	5, 000	116, 000		1, 106, 225	32, 000	
8	Missouri	5, 168, 157		238, 000		4, 957, 184		
9	Kansas	2, 949, 311				808, 921		
10	Nebraska	2, 582, 604				1, 913, 707		
11	Colorado	274, 350				1, 703, 750		
12	Nevada	†703, 827				4, 000		
13	Oregon	76, 500				16, 000		
14	California	932, 240		21, 099		1, 681, 565		
	Total	19, 182, 769	5, 000	440, 999		29, 676, 780	204, 344	15, 629, 220
	TERRITORIES.							
1	Arizona	99, 200						
2	Dakota	509, 533		10, 000		200, 000		
3	Idaho							
4	Montana	248, 200		23, 400		58, 500		
5	New Mexico	4, 000						
6	Utah							
7	Washington					75, 000		
8	Wyoming	32, 600						
	Total	894, 533		33, 400		333, 500		

*$26,190 at 12 per cent.

†$19,000 at 15 per cent.; $29,000 at 12 per cent.

DIVISIONS COMBINED—AMOUNTS DRAWING THE RATES OF INTEREST NAMED.

7.	6½.	6.	5½.	5.	4½.	4.	3½.	3.	2.	Unspecified.	
$342,604,086	$1,544,833	$516,832,826	$589,100	$160,110,418	$6,277,615	$27,987,619	$13,504,900	$1,588,371	$6,578,000	$48,126,342	
452,950	13,500	20,003,549	1,200	1,387,089	233,765	92,750	.....	.....	.....	27,250	1
.....	.....	7,166,566	.....	915,175	89,300	240,870	.....	11,500	.....	241,648	2
417,710	.....	1,484,068	.....	1,275,085	20,000	22,000	.....	.....	.....	.....	3
212,000	.....	4,496,000	.....	8,352,250	1,015,000	.....	.....	.....	.....	.....	4
3,877,000	.....	11,989,690	20,000	2,828,864	1,745,800	.....	.....	.....	.....	1,000	5
3,960,366	1,184,334	46,966,150	416,500	56,748,948	1,589,650	5,068,000	.....	.....	.....	.....	6
8,920,026	1,197,834	86,166,023	437,700	71,507,411	4,603,515	5,423,620	.....	11,500	.....	269,898	
95,634,277	8,998	112,823,216	37,500	36,278,312	109,500	2,342,000	.....	.....	.....	3,249,428	1
36,381,124	.....	9,995,300	.....	603,285	.....	.....	.....	.....	.....	4,578,904	2
13,495,337	140,000	78,953,689	85,900	16,489,485	171,100	12,628,063	.....	.....	.....	6,350,561	3
.....	.....	1,193,260	.....	200,000	145,000	715,000	.....	.....	.....	44,100	4
.....	.....	19,104,974	.....	13,706,520	.....	.....	.....	269,000	.....	638,875	5
1,243,000	.....	5,814,230	.....	1,117,334	.....	.....	13,504,900	.....	.....	.....	6
146,753,738	148,998	227,884,609	123,400	68,385,986	425,600	15,685,063	13,504,900	269,000	.....	14,861,868	
.....	.....	36,215,892	.....	88,010	.....	.....	.....	859,100	.....	1,116,666	1
.....	.....	568,466	.....	.....	.....	.....	.....	124,300	.....	422,107	2
699,700	.....	3,774,111	.....	.....	.....	2,211,616	.....	.....	.....	38,656	3
892,850	.....	7,571,222	.....	59,500	.....	3,235,909	.....	.....	.....	1,660,486	4
9,336,900	197,000	4,273,500	.....	3,855,800	.....	107,009	.....	.....	.....	304,825	5
354,000	.....	925,600	.....	.....	.....	.....	.....	.....	.....	1,019,883	6
.....	.....	2,796,250	.....	1,089,750	.....	931,000	.....	.....	6,578,000	2,177,445	7
.....	.....	.....	.....	367,818	.....	.....	.....	.....	.....	1,346,022	8
1,709,250	.....	16,404,800	.....	9,296,260	.....	.....	.....	.....	.....	581,262	9
2,281,000	.....	3,109,848	.....	1,333,941	.....	4,620	.....	321,546	.....	261,731	10
.....	.....	3,301,523	.....	22,000	.....	.....	.....	.....	.....	1,147,362	11
7,143,200	.....	8,677,774	.....	345,000	.....	86,000	.....	.....	.....	1,010,816	12
.....	.....	24,749,100	.....	661,000	.....	.....	.....	.....	.....	2,913,182	13
22,410,900	197,000	112,369,486	.....	17,119,079	.....	6,570,136	.....	1,304,946	6,578,000	14,000,384	
13,054,964	1,000	19,659,084	.....	273,000	.....	.....	.....	.....	.....	349,238	1
3,040,010	.....	7,655,249	.....	1,020,470	.....	.....	.....	.....	.....	136,110	2
19,381,750	.....	6,596,995	.....	626,133	1,158,500	.....	.....	.....	.....	5,536,028	3
3,084,775	.....	940,100	1,000	8,000	.....	230,009	.....	.....	.....	2,569,491	4
3,108,919	.....	3,372,000	.....	302,289	.....	.....	.....	.....	.....	1,550,478	5
1,490,961	.....	2,572,820	27,900	.....	.....	29,000	.....	.....	.....	1,563,513	6
4,427,210	.....	858,852	.....	45,000	.....	.....	.....	.....	.....	1,170,852	7
3,992,719	.....	39,464,541	.....	773,800	.....	.....	.....	2,925	.....	368,675	8
7,351,186	.....	2,075,267	.....	49,300	.....	.....	.....	.....	.....	2,173,751	9
615,500	.....	75,000	.....	.....	.....	.....	.....	.....	.....	927,965	10
78,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	103,000	11
113,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	†42,198	12
356,508	.....	.....	.....	.....	.....	.....	.....	.....	.....	10,000	13
4,348,900	.....	7,202,800	.....	.....	.....	.....	.....	.....	.....	2,163,275	14
64,444,372	1,000	90,472,708	28,000	3,097,992	1,158,500	259,009	.....	2,925	.....	18,664,574	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	98,000	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	108,290	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	71,749	3
70,009	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
5,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	37,179	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14,460	8
75,009	.....	.....	.....	.....	.....	.....	.....	.....	.....	329,618	

†$42,198 bears no interest.

TABLE III.—ANALYSIS OF OUTSTANDING BONDED DEBT, STATES AND MINOR

	STATES AND TERRITORIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
	Total United States	$35, 549, 268	$6, 907, 279	$11, 443, 829	$10, 906, 595	$12, 509, 034	$40, 942, 964	$23, 111, 547	$18, 679, 609	$36, 707, 628	$38, 446, 479
	EASTERN STATES.										
1	Maine	134, 800	7, 109	491, 000	49, 500	857, 078	2, 475, 222	316, 655	91, 800	673, 250	1, 237, 780
2	New Hampshire	24, 000	.....	3, 000	38, 175	171, 500	828, 500	104, 550	56, 000	19, 900	99, 700
3	Vermont	.....	.....	65, 000	4, 000	9, 500	.....	.....	148, 400	212, 210	90, 700
4	Rhode Island	.....	600, 000	500	965, 000	1, 207, 000	738, 000	16, 500	.....	18, 000	.....
5	Connecticut	555, 845	500	80, 000	27, 400	1, 335, 682	1, 418, 400	2, 010, 600	257, 500	370, 000	279, 700
6	Massachusetts	5, 795, 417	1, 022, 218	4, 053, 290	2, 209, 500	2, 472, 000	10, 426, 744	3, 076, 380	808, 100	1, 611, 500	5, 219, 607
	Total	6, 520, 062	1, 629, 818	4, 692, 790	3, 293, 575	6, 052, 760	15, 886, 866	5, 524, 685	1, 361, 800	2, 904, 860	6, 927, 487
	MIDDLE STATES.										
1	New York	17, 940, 221	947, 600	1, 610, 050	910, 948	411, 500	15, 968, 500	2, 496, 800	3, 355, 900	4, 596, 180	4, 569, 900
2	New Jersey	623, 000	200, 000	416, 100	339, 000	1, 270, 900	1, 946, 800	1, 243, 700	1, 890, 000	829, 000	300, 000
3	Pennsylvania	11, 868, 192	1, 852, 646	2, 502, 000	893, 000	3, 327, 254	5, 337, 223	8, 717, 200	700	12, 804, 800	8, 142, 384
4	Delaware	.....	.....	2, 500	.....	37, 000	15, 000	.....	.....	.....	.....
5	Maryland	4, 028, 883	.....	.....	1, 237, 927	.....	152, 290	485, 000	321, 500	300, 000	2, 238, 383
6	District of Columbia	32, 104	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	34, 492, 400	3, 000, 246	4, 530, 650	3, 380, 875	5, 046, 654	23, 419, 813	12, 942, 700	5, 068, 100	18, 529, 980	15, 250, 667
	SOUTHERN STATES.										
1	Virginia	456, 600	.....	.....	.....	.....	.....	142, 500	150	146, 900	71, 000
2	West Virginia	10, 000	129, 000	.....	.....	.....	.....	.....	.....	17, 001	.....
3	North Carolina	2, 802, 700	55, 000	.....	.....	.....	.....	.....	.....	191, 200	27, 600
4	South Carolina	686, 698	11, 000	20, 500	2, 000	2, 000	2, 000	2, 000	296, 965	55, 451	44, 887
5	Georgia	.....	.....	100, 000	.....	.....	.....	.....	4, 188, 700	248, 000	.....
6	Florida	770, 497	.....	.....	.....	.....	.....	.....	.....	.....	.....
7	Alabama	110, 000	.....	4, 000	2, 000	.....	.....	.....	63, 000	39, 209	.....
8	Mississippi	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9	Louisiana	8, 105, 750	150, 000	.....	.....	.....	40, 000	1, 000, 000	1, 228, 800	4, 000, 009	1, 268, 000
10	Texas	.....	.....	.....	.....	.....	320, 367	.....	216, 641	59, 500	.....
11	Arkansas	705, 000	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Kentucky	2, 497, 500	.....	22, 000	7, 000	10, 000	.....	42, 000	149, 000	941, 700	1, 838, 000
13	Tennessee	8, 389, 400	1, 501, 000	582, 000	.....	.....	.....	.....	3, 605, 000	756, 000	1, 290, 000
	Total	24, 534, 145	1, 846, 000	728, 500	11, 000	12, 000	362, 367	1, 186, 500	9, 748, 256	6, 454, 952	4, 539, 487
	WESTERN STATES.										
1	Ohio	5, 045, 861	15, 800	.....	4, 077, 140	98, 000	3, 000	17, 712	21, 137	523, 500	1, 101, 300
2	Indiana	44, 395	.....	139, 000	.....	.....	.....	.....	.....	74, 500	504, 000
3	Illinois	1, 727, 600	25, 000	846, 500	.....	493, 000	269, 000	2, 086, 200	656, 148	2, 208, 640	2, 182, 100
4	Michigan	451, 475	50, 000	24, 000	.....	.....	.....	.....	80, 500	193, 300	317, 263
5	Wisconsin	251, 400	.....	302, 289	905	23, 450	242, 500	.....	22, 737	.....	.....
6	Iowa	3, 000	.....	.....	125, 000	.....	122, 293	.....	125, 100	.....	129, 705
7	Minnesota	2, 295, 000	1, 115	180, 100	1, 100	31, 870	56, 450	31, 000	63, 049	47, 396	229, 932
8	Missouri	8, 119, 930	338, 200	.....	17, 000	265, 000	12, 000	752, 000	828, 391	5, 303, 000	6, 347, 638
9	Kansas	.....	1, 100	.....	.....	61, 300	189, 675	355, 750	507, 400	311, 500	677, 300
10	Nebraska	.....	.....	.....	.....	.....	.....	.....	.....	.....	350, 000
11	Colorado	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Nevada	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
13	Oregon	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14	California	2, 084, 000	.....	.....	.....	424, 500	379, 000	215, 000	197, 000	246, 000	67, 500
	Total	20, 002, 661	431, 215	1, 491, 889	4, 221, 145	1, 397, 620	1, 273, 918	3, 457, 662	2, 501, 453	8, 817, 336	11, 706, 938
	TERRITORIES.										
1	Arizona	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2	Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	Idaho	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4	Montana	.....	.....	.....	.....	.....	.....	.....	.....	.....	21, 900
5	New Mexico	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7	Washington	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	Wyoming	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total	.....	.....	.....	.....	.....	.....	.....	.....	.....	21, 900

CIVIL DIVISIONS COMBINED—AMOUNTS ISSUED IN THE YEARS NAMED.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
$44,054,402	$64,536,128	$67,394,132	$73,650,044	$58,637,534	$67,803,682	$62,051,056	$37,280,488	$49,316,279	$30,454,090	$58,614,623	$15,284,408	$202,824,448	
6,198,200	582,600	969,500	824,325	643,600	397,876	1,634,875	488,793	3,698,050	343,229	872,970	76,750	334,550	1
40,200	180,050	307,541	3,406,460	345,300	330,100	179,000	282,000	105,000	272,620	684,825	76,650	1,050,048	2
98,500	370,500	271,150	216,000	67,700	133,000	156,900	85,000	66,450	131,323	695,630	397,800	.....	3
.....	88,000	920,000	1,268,000	22,000	2,000,000	1,597,250	1,500,000	980,000	400,000	1,710,000	.....	50,000	4
897,500	1,836,243	1,449,600	1,324,000	811,009	310,000	1,570,800	784,000	1,827,300	467,100	1,192,260	1,123,500	533,484	5
7,508,468	4,174,200	6,285,700	9,418,474	11,185,604	8,917,841	8,406,980	6,072,760	5,497,400	2,482,100	1,920,550	969,115	450,000	6
14,742,868	7,226,593	10,203,491	16,457,199	13,075,204	12,138,817	12,944,905	9,212,553	12,174,200	4,046,372	6,576,175	2,643,815	2,418,082	
10,517,416	21,773,992	23,221,500	13,592,855	15,504,947	23,388,296	13,867,846	8,676,085	8,210,919	11,203,633	13,112,524	957,700	33,647,919	1
1,157,000	1,723,500	4,011,000	5,208,500	3,405,700	2,281,700	3,797,300	2,666,300	1,970,300	3,121,800	2,591,800	50,000	11,015,213	2
173,200	6,538,200	4,264,703	7,682,799	3,324,300	1,976,323	2,163,001	1,072,782	8,681,517	738,050	13,460,846	498,150	22,921,308	3
122,000	35,000	41,000	149,000	145,000	170,000	141,000	.....	369,950	.....	145,000	880,750	44,100	4
300,000	781,200	951,800	977,400	369,100	586,600	2,200,200	84,000	5,027,600	1,151,500	565,000	45,000	11,915,986	5
150	100	4,412,000	1,960,000	696,000	13,504,900	.....	.....	.....	.....	1,092,300	.....	2,010	6
12,289,766	30,851,992	36,902,003	29,570,554	23,445,047	41,907,819	22,109,347	12,499,167	24,260,286	16,214,983	30,967,470	2,421,600	79,546,586	
48,000	785,300	602,501	1,133,871	379,300	67,580	422,600	294,960	266,000	35,000	1,008,910	217,800	36,098,862	1
20,000	.....	365,000	20,000	.....	12,300	57,540	4,990	120,000	2,465	118,900	4,000	652,107	2
54,200	.....	.....	138,000	.....	.....	.....	.....	118,900	.....	105,300	2,211,616	1,497,367	3
104,850	12,650	2,400	262,000	2,000	502,000	2,000	2,000	2,000	111,580	3,237,900	.....	8,055,157	4
500,000	2,204,090	121,200	742,500	850,000	684,000	332,000	1,023,500	2,585,900	243,700	4,403,800	1,134,500	358,825	5
.....	.....	350,000	.....	925,000	.....	.....	.....	.....	250,000	.....	.....	271,388	6
.....	198,000	269,500	186,500	.....	.....	1,845,150	.....	539,650	.....	.....	.....	11,269,445	7
.....	5,400	.....	.....	.....	.....	.....	.....	.....	6,950	.....	.....	1,706,891	8
2,533,050	7,196,450	2,817,900	186,500	239,550	.....	9,296,260	.....	.....	.....	.....	.....	581,202	9
6,400	725,900	852,000	48,540	245,100	1,868,000	1,107,300	1,663,100	.....	50,000	1,121,920	420,700	2,295,800	10
810,000	626,900	.....	160,000	21,331	673,500	117,090	.....	9,143	.....	31,130	.....	1,891,522	11
1,412,000	602,500	3,123,800	737,654	2,506,300	690,240	7,900	17,000	167,800	772,166	6,169	693,500	2,868,824	12
110,000	30,500	.....	.....	4,880,000	.....	.....	.....	.....	.....	.....	.....	7,194,382	13
5,596,500	12,387,609	8,444,301	3,615,525	10,048,581	4,497,540	13,186,940	3,005,400	3,759,393	1,471,781	10,034,029	4,682,116	74,782,767	
1,587,107	1,282,000	1,718,014	11,908,900	1,559,205	3,052,400	1,589,250	7,046,195	2,048,640	2,489,552	2,283,821	109,255	6,076,518	1
440,050	1,071,500	1,045,950	512,000	4,960,183	571,050	984,250	934,000	1,271,700	1,305,615	1,854,407	686,500	394,978	2
3,700,490	5,344,100	1,946,157	2,883,750	499,909	467,691	1,392,202	925,166	1,809,060	1,543,775	1,830,270	1,997,800	6,637,311	3
365,900	507,560	221,000	484,200	944,692	591,800	669,900	404,258	106,047	129,800	367,843	107,783	3,873,032	4
180,000	204,000	428,612	1,825,000	32,000	110,600	45,642	172,000	106,500	57,600	123,240	75,600	4,914,328	5
392,200	677,500	375,546	68,600	359,555	57,505	256,400	858,414	98,817	413,550	112,867	61,100	3,625,150	6
142,418	382,125	286,867	612,856	768,904	322,488	178,633	180,067	458,958	238,262	504,889	83,660	1,218,066	7
2,850,294	2,441,933	4,130,924	3,295,075	1,868,600	2,841,750	6,789,586	1,887,700	1,357,600	1,464,675	1,351,500	892,659	2,310,546	8
1,124,259	1,152,485	1,017,767	1,673,785	445,254	306,037	490,167	515,268	522,481	744,656	2,112,112	973,720	2,225,170	9
592,550	574,800	447,000	398,500	240,000	117,185	325,300	120,400	965,267	105,569	332,500	446,800	1,298,965	10
.....	1,000	.....	.....	10,000	120,000	30,009	.....	.....	105,500	57,000	16,000	1,819,600	11
.....	.....	.....	.....	.....	.....	.....	.....	112,000	.....	.....	.....	751,025	12
.....	.....	56,500	.....	20,000	.....	.....	.....	.....	.....	.....	.....	382,566	13
68,000	431,000	170,000	390,500	360,400	701,000	1,036,000	8,000	190,215	70,000	11,000	6,000	9,294,764	14
11,443,268	14,069,943	11,844,337	24,003,166	12,068,702	9,259,506	13,787,330	12,551,468	9,049,285	8,668,554	19,941,449	5,456,877	44,831,961	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	188,200	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	827,823	2
.....	.....	.....	.....	.....	.....	22,534	.....	46,715	.....	.....	.....	2,500	3
.....	.....	.....	.....	.....	.....	.....	11,900	26,400	23,400	95,500	70,000	151,000	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	46,179	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	75,000	7
.....	.....	.....	3,600	.....	.....	.....	.....	.....	29,000	.....	.....	14,400	8
.....	.....	.....	3,600	.....	.....	22,534	11,900	73,115	52,400	95,500	70,000	1,305,102	

TABLE IV.—ANALYSIS OF OUTSTANDING BONDED DEBT, STATES AND MINOR

	STATES AND TERRITORIES.	Overdue.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.	1889.
	Total United States..	$2,794,217	$30,358,951	$25,805,287	$21,467,390	$26,794,627	$28,975,514	$25,854,774	$34,200,391	$34,106,586	$29,563,571	$36,719,960
	EASTERN STATES.											
1	Maine	29,700	485,451	323,017	503,395	885,915	324,132	467,200	472,625	1,946,425	789,966	5,494,725
2	New Hampshire	.....	443,050	209,980	101,025	183,700	604,511	208,350	147,700	169,000	106,600	396,400
3	Vermont	9,800	43,748	205,150	67,830	67,900	231,280	70,300	216,135	22,200	51,380	132,130
4	Rhode Island	.....	196,500	172,000	1,136,500	419,500	156,500	773,000	165,500	17,500	15,500	465,500
5	Connecticut	93,243	538,911	406,000	240,500	1,183,000	1,601,000	2,120,900	265,000	1,225,500	163,700	857,500
6	Massachusetts	65,400	1,837,988	2,233,333	2,206,800	4,021,233	2,259,934	2,735,867	1,405,867	2,103,283	5,869,633	5,799,011
	Total	198,143	3,545,648	3,549,480	4,256,050	6,761,248	5,177,357	6,375,617	2,672,827	5,483,858	6,996,779	13,145,266
	MIDDLE STATES.											
1	New York	.....	14,360,084	7,914,364	8,658,937	7,786,796	12,363,882	6,320,645	5,994,778	13,059,359	7,074,799	6,423,072
2	New Jersey	.....	2,487,550	393,100	457,200	949,500	819,300	1,018,000	2,833,600	668,300	854,200	1,282,500
3	Pennsylvania	331,063	1,760,986	1,755,952	1,928,991	1,588,258	4,611,461	1,857,100	8,400,790	1,967,317	1,624,288	2,336,100
4	Delaware	.....	179,450	9,500	12,000	34,500	41,500	16,500	316,500	16,500	16,500	88,500
5	Maryland	59,508	4,000	25,400	9,000	25,000	681,800	632,819	436,100	35,000	.....	98,400
6	District of Columbia	.....	.....	20,000	.....	.....	.....	.....	.....	.....	.....	.....
	Total	390,571	18,792,070	10,118,316	11,066,128	10,384,054	18,517,893	9,845,064	17,981,768	15,741,476	9,569,787	10,228,572
	SOUTHERN STATES.											
1	Virginia	.....	253,970	225,268	69,000	391,000	70,662	1,030,059	82,000	297,250	315,899	287,668
2	West Virginia	24,541	18,865	107,300	2,200	1,200	1,200	57,700	200	1,200	1,200	21,000
3	North Carolina	180,000	62,900	49,000	98,400	1,046,000	573,000	1,245,000	50,000	130,300	29,600	54,000
4	South Carolina	.....	211,411	75,563	38,320	70,722	22,785	39,637	52,435	181,740	95,890	26,630
5	Georgia	6,000	3,900	292,300	157,600	107,200	121,100	208,600	4,337,900	28,000	127,000	2,426,000
6	Florida	.....	750,000	.....	.....	.....	.....	.....	16,497	.....	.....	.....
7	Alabama	.....	512,300	18,300	15,300	36,400	31,500	12,200	14,700	34,600	.....	1,260
8	Mississippi	.....	5,400	.....	.....	.....	.....	.....	.....	.....	6,950	.....
9	Louisiana	.....	110,750	298,850	.....	1,550	24,000	.....	.....	47,000	.....	.....
10	Texas	.....	64,900	2,000	.....	24,500	90,500	35,500	34,300	10,000	.....	398,300
11	Arkansas	.....	21,331	.....	.....	.....	.....	.....	.....	.....	.....	.....
12	Kentucky	68,203	213,700	170,466	412,000	1,173,300	408,560	76,000	80,000	822,500	1,467,500	1,667,000
13	Tennessee	684,000	263,000	.....	142,000	49,000	194,000	209,700	224,000	25,000	13,000	.....
	Total	962,744	2,492,427	1,239,547	935,320	2,901,372	1,537,307	2,914,396	4,892,032	1,578,090	2,051,039	4,881,798
	WESTERN STATES.											
1	Ohio	7,797	1,798,725	5,659,306	1,723,737	879,535	1,047,905	1,484,279	3,716,397	935,305	800,800	1,191,273
2	Indiana	50,350	194,910	910,660	210,360	526,710	472,191	1,116,441	204,250	219,950	432,100	1,068,750
3	Illinois	156,250	1,173,152	1,150,150	1,121,785	219,850	700,385	1,554,684	775,522	836,750	1,649,460	1,445,700
4	Michigan	7,400	195,175	250,918	152,054	852,550	215,950	255,333	248,397	277,650	445,313	363,500
5	Wisconsin	7,000	65,990	172,767	247,850	79,200	300,042	31,900	64,337	61,200	87,700	15,200
6	Iowa	14,605	204,542	79,928	167,261	57,261	29,261	52,300	177,500	52,700	55,400	290,900
7	Minnesota	11,050	36,032	252,220	56,118	2,424,574	184,906	70,110	122,790	89,177	179,551	219,700
8	Missouri	939,063	1,398,166	1,479,332	911,000	615,450	233,700	1,079,350	2,865,262	7,890,260	5,825,150	3,191,150
9	Kansas	26,344	395,314	452,363	386,027	357,454	429,782	319,466	310,309	378,870	358,592	334,301
10	Nebraska	.....	63,300	180,400	89,600	87,369	4,185	255,300	5,000	34,900	175,000	316,850
11	Colorado	.....	3,000	2,000	2,000	12,009	19,650	55,000	12,000	19,000	29,500	12,000
12	Nevada	.....	.....	28,000	28,000	28,009	28,000	.....	.....	.....	.....	.....
13	Oregon	.....	.....	56,500	.....	20,000	.....	.....	.....	.....	.....	.....
14	California	.....	.....	197,000	110,500	587,500	90,000	423,000	.....	496,000	934,000	15,000
	Total	1,219,859	5,536,806	10,871,544	5,206,292	6,747,953	3,705,957	6,697,163	8,502,764	11,292,263	10,922,566	8,464,324
	TERRITORIES.											
1	Arizona	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2	Dakota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	Idaho	.....	.....	.....	.....	.....	.....	22,534	.....	.....	.....	.....
4	Montana	22,900	.....	26,400	.....	.....	37,000	.....	151,000	10,900	23,400	.....
5	New Mexico	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7	Washington	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	Wyoming	.....	.....	.....	3,600	.....	.....	.....	.....	.....	.....	.....
	Total	22,900	.....	26,400	3,600	.....	37,000	22,534	151,000	10,900	23,400	.....

CIVIL DIVISIONS COMBINED—AMOUNTS MATURING IN THE YEARS NAMED.

1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	Unspecified.	
$41,911,792	$43,220,640	$63,578,956	$26,411,698	$42,000,032	$36,070,977	$28,194,304	$18,965,041	$24,680,606	$28,934,728	$34,798,931	$234,548,078	$198,149,400	
332,675	1,197,425	278,875	408,725	1,356,775	240,475	255,618	789,375	934,892	1,217,925	13,400	3,550,792	.....	1
445,450	492,750	849,100	631,850	388,000	387,820	223,000	292,000	237,000	211,925	311,900	1,623,948	.....	2
593,080	156,500	197,280	96,000	129,780	103,600	5,780	301,010	20,780	277,500	152,300	68,000	.....	3
2,000	102,000	8,000	933,000	790,000	1,897,250	.....	.....	400,600	925,000	4,000,000	1,500,000	.....	4
1,863,200	1,207,000	231,000	618,500	226,000	423,500	338,500	1,728,300	302,400	220,200	1,246,800	3,306,000	55,700	5
4,767,685	7,573,090	9,903,104	3,448,200	14,902,744	6,541,260	2,068,861	1,926,000	3,314,000	5,383,107	5,394,024	14,173,574	.....	6
8,004,090	10,728,765	11,467,359	6,136,275	17,798,299	9,593,305	2,891,759	5,936,685	5,209,072	8,235,657	11,118,424	24,222,314	55,700	
7,128,130	10,018,330	7,383,065	2,166,750	3,328,000	2,752,600	13,600,091	1,875,700	1,402,800	3,644,626	7,765,135	77,919,272	22,042,066	1
987,000	3,374,500	3,634,600	3,061,300	2,299,350	1,993,000	1,487,000	1,975,400	334,000	452,000	889,200	8,293,800	11,019,213	2
3,114,928	2,443,950	13,471,676	2,567,911	5,606,778	7,999,250	4,945,100	2,525,500	3,985,650	7,476,600	5,651,325	33,468,894	7,440,710	3
66,500	342,500	105,500	201,500	66,500	16,500	16,500	216,500	16,500	16,500	347,250	109,500	44,100	4
6,372,064	.....	109,000	1,237,927	2,272,000	132,165	55,000	9,000	321,900	80,000	2,874,500	6,332,800	11,915,986	5
.....	4,665,000	1,300,000	.....	.....	.....	.....	.....	.....	1,092,300	.....	14,587,900	34,364	6
17,668,622	20,344,280	26,003,841	9,255,388	13,572,628	12,893,515	20,103,691	6,102,100	6,060,850	12,762,026	17,527,410	140,712,166	52,496,439	
567,700	155,300	226,500	270,288	105,510	302,500	100,150	3,000	50,500	77,200	411,000	5,414,758	31,470,517	1
255,100	201,600	21,600	1,500	1,500	.....	4,600	.....	.....	87,100	124,000	112,500	427,107	2
322,000	.....	100,000	.....	.....	100,000	100,000	95,900	.....	25,000	97,000	2,454,916	894,367	3
294,335	77,980	91,980	74,870	73,700	93,000	130,565	80,101	142,787	44,000	.....	3,235,990	8,315,157	4
2,525,000	169,000	734,500	171,000	192,300	186,000	910,400	180,900	146,000	162,500	123,000	6,003,500	350,925	5
.....	.....	.....	.....	.....	.....	.....	.....	250,000	.....	.....	.....	1,550,383	6
171,100	67,000	151,000	.....	.....	15,000	7,000	.....	.....	13,000	.....	2,540,900	10,874,945	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,706,891	8
.....	.....	4,301,500	.....	644,050	428,950	.....	38,500	.....	.....	.....	443,050	32,305,262	9
8,000	575,000	50,500	23,000	143,500	152,900	16,100	.....	50,000	4,620	35,000	6,449,800	2,832,808	10
.....	.....	160,000	.....	.....	117,000	.....	9,143	.....	31,130	.....	.....	4,706,922	11
391,500	1,703,700	409,000	319,300	587,000	123,000	106,000	906,900	785,000	100,000	125,000	4,178,100	2,868,824	12
312,000	.....	9,567,700	.....	.....	.....	36,000	46,000	4,486,000	30,000	1,663,500	7,386,200	8,007,182	13
4,847,235	2,949,580	15,814,280	859,958	1,747,560	1,518,440	1,410,815	1,309,544	5,860,287	574,550	2,578,500	38,219,624	100,811,290	
1,746,000	684,310	1,494,123	1,380,682	1,461,000	1,096,000	927,248	1,272,500	867,000	435,000	772,000	18,122,000	4,151,085	1
653,000	244,300	311,600	957,600	510,250	1,250,000	193,000	693,000	733,500	426,000	181,500	1,032,000	4,201,656	2
4,899,750	1,702,607	3,833,750	1,144,033	2,389,650	3,271,000	585,450	1,278,350	1,858,150	2,389,400	691,200	76,250	6,518,591	3
629,500	177,400	253,000	572,500	227,692	275,000	175,000	74,900	33,000	224,000	141,000	770,000	2,985,061	4
185,900	624,889	209,400	27,500	20,400	107,500	76,300	40,000	.....	.....	.....	1,600,000	5,142,828	5
189,950	53,900	53,300	6,000	195,255	657,800	483,344	.....	663,600	4,900	8,000	562,235	3,802,360	6
285,475	228,560	335,560	31,000	154,500	87,400	87,090	339,500	621,250	365,580	224,850	744,442	1,243,971	7
1,379,300	3,092,241	3,095,960	2,164,100	2,682,900	4,853,735	736,800	1,515,900	1,658,975	1,147,300	549,400	2,994,200	2,668,157	8
465,970	400,868	311,278	127,262	148,798	53,282	361,897	421,347	686,922	1,200,615	659,147	4,621,847	2,199,181	9
567,000	267,000	286,000	213,000	145,500	123,000	87,000	516,000	28,000	423,700	347,500	25,000	1,873,232	10
15,000	12,000	12,000	90,000	50,000	.....	.....	.....	.....	.....	.....	.....	1,813,950	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	751,025	12
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	382,508	13
355,000	210,000	50,000	3,446,400	843,000	291,000	75,000	365,215	400,000	746,000	.....	817,000	5,898,264	14
11,821,845	7,698,015	10,245,911	10,160,077	8,828,045	12,065,717	3,788,039	6,516,712	7,550,397	7,362,495	3,574,597	31,364,974	43,631,869	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	188,200	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	827,823	2
.....	.....	46,715	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,500	3
70,000	.....	.....	.....	58,500	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	46,179	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	75,000	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	29,000	14,400	8
70,000	.....	46,715	.....	58,500	.....	.....	.....	.....	.....	.....	29,000	1,154,102	

TABLE V.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500

	STATES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
	Total	$681,616,460	$20,809,481	$272,912	$2,214,924	$122,864,804	$16,726,064
1	Alabama	3,492,500				44,400	15,000
2	Arkansas	178,694				157,363	
3	California	7,055,115				1,487,500	130,000
4	Colorado	16,000				16,000	
5	Connecticut	12,848,054	457,743			1,717,911	
6	Delaware	1,372,450				270,000	2,500
7	District of Columbia	21,699,564				15,322,730	200
8	Florida	266,497					
9	Georgia	8,927,800	100,000			1,023,000	1,150,000
10	Illinois	18,590,680	71,500	26,000	16,800	2,452,300	2,707,000
11	Indiana	6,958,700		11,100	16,000	115,400	105,000
12	Iowa	3,091,959	318,400			299,600	29,000
13	Kansas	1,839,813	50,000	10,000		29,400	
14	Kentucky	10,321,500	37,000	20,000		260,500	339,000
15	Louisiana	15,655,499				1,343,139	
16	Maine	12,402,450	38,000	14,500	19,500	729,750	332,800
17	Maryland	21,158,375	16,400			3,522,800	1,002,064
18	Massachusetts	73,696,019	943,617		148,971	5,741,282	596,000
19	Michigan	5,546,045	23,000	10,000	28,300	29,900	67,000
20	Minnesota	2,991,911	490,621		35,240	28,500	160,000
21	Mississippi	373,218				12,350	
22	Missouri	25,666,449	961,000		100,000	3,135,200	874,000
23	Nebraska	428,535	173,850		21,185	149,060	
24	Nevada	112,000					
25	New Hampshire	2,952,400	13,500		25,000	293,200	
26	New Jersey	38,648,850	4,000		43,000	10,424,300	125,000
27	New York*	208,536,882	12,202,150	111,500	1,194,939	46,395,944	8,053,500
28	North Carolina	697,900				119,100	
29	Ohio	40,683,526	172,000	33,812	109,889	4,149,000	836,000
30	Oregon	76,500					
31	Pennsylvania	95,445,234	4,657,700		407,400	20,351,836	28,000
32	Rhode Island	11,424,750		35,000		700,000	
33	South Carolina	5,380,301		1,000		156,464	
34	Tennessee	4,433,400				1,668,400	
35	Texas*	3,141,662	9,000		29,200	227,507	5,000
36	Utah						
37	Vermont	607,900					
38	Virginia	10,707,177			1,000	301,048	74,000
39	West Virginia	506,590				200,000	
40	Wisconsin*	3,663,651	69,950		14,000		96,000

* See notes to these states, page 883.

OR MORE INHABITANTS—SUMMARY BY STATES—PURPOSES FOR WHICH BONDS WERE ISSUED.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
$40,490,636	$25,516,829	$67,909,493	$71,071,140	$13,809,915	$21,335,434	$81,502,817	$26,571,446	$28,722,757	$141,797,828	
.....	100,950	798,700	2,147,959	.....	.....	.....	385,500	.....	.....	1
.....	.....	21,331	.....	.....	.....	.....	.....	.....	.....	2
475,000	1,156,000	783,500	1,985,615	842,500	195,000	.....	.....	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
205,000	1,709,000	3,712,000	530,000	30,000	857,000	150,000	.....	588,900	2,890,500	5
.....	25,000	.....	169,950	147,000	.....	130,000	.....	.....	628,000	6
.....	150,000	.....	1,092,800	.....	.....	4,665,000	46,334	.....	423,000	7
.....	.....	16,497	.....	.....	250,000	.....	.....	.....	.....	8
.....	100,000	1,020,000	4,792,800	.....	.....	12,000	.....	.....	730,000	9
60,000	614,000	876,500	1,084,895	1,446,250	2,627,980	694,200	266,755	42,000	5,604,500	10
130,500	1,700	2,767,500	2,257,500	201,000	.....	23,000	.....	.....	1,330,600	11
.....	130,035	1,003,899	1,289,100	.....	9,000	7,875	5,050	.....	.....	12
.....	7,900	654,592	768,551	297,500	.....	21,870	.....	.....	.....	13
.....	815,000	3,561,000	1,321,000	265,000	506,000	823,000	.....	7,000	2,367,000	14
.....	.....	315,000	13,783,260	.....	.....	128,050	86,050	.....	.....	15
17,000	503,000	8,169,400	638,406	142,000	17,000	195,100	336,000	255,000	995,000	16
103,965	2,853,619	3,664,100	.....	.....	1,249,900	.....	123,000	1,237,927	7,384,000	17
852,000	2,039,801	1,024,590	2,509,200	2,407,118	4,139,847	19,785,211	2,737,468	2,456,600	28,315,424	18
290,000	776,400	146,900	101,800	328,600	561,500	88,500	34,145	.....	3,200,000	19
100,000	125,000	895,000	325,100	134,700	274,500	120,100	58,100	50	245,000	20
.....	.....	.....	360,868	.....	.....	.....	.....	.....	.....	21
2,326,000	1,190,000	2,070,200	6,427,000	.....	1,237,550	202,499	1,465,000	.....	5,678,000	22
.....	.....	34,500	.....	50,000	.....	.....	.....	.....	.....	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	112,600	24
.....	113,000	865,400	21,000	10,000	83,500	.....	.....	577,360	950,000	25
50,000	432,000	.....	1,535,000	1,194,650	1,454,950	8,947,200	1,880,850	3,317,700	9,285,200	26
27,563,171	7,841,156	8,028,380	11,965,500	1,333,700	3,286,000	31,858,680	1,137,902	8,195,705	39,349,255	27
.....	55,200	56,000	467,600	.....	.....	.....	.....	.....	.....	28
523,000	1,741,500	18,408,000	223,450	786,287	1,871,035	3,672,082	20,035	4,060	8,628,936	29
20,000	.....	.....	.....	.....	.....	.....	56,500	.....	.....	30
7,360,000	1,604,000	4,195,027	1,729,700	3,805,610	1,190,722	7,289,000	15,809,026	11,650,400	14,866,813	31
.....	1,000,000	64,590	.....	151,000	1,977,250	1,068,000	.....	354,000	6,075,000	32
.....	35,615	93,907	4,398,855	44,000	.....	40,000	483,260	.....	127,200	33
.....	.....	826,000	1,054,900	46,900	.....	248,000	601,000	.....	.....	34
.....	295,000	373,500	1,543,100	.....	16,700	611,850	.....	805	.....	35
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
.....	.....	160,000	70,500	15,000	.....	35,000	.....	.....	327,400	37
.....	45,453	2,494,760	5,199,345	70,000	.....	711,600	1,990,071	34,900	685,000	38
.....	56,500	15,000	235,060	.....	.....	.....	.....	.....	.....	39
.....	.....	793,900	1,022,801	62,000	.....	25,000	.....	.....	1,660,000	40

TABLE VI.—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC.,

ALABAMA.

	CITIES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
	Total	$3,492,500				$44,400	$15,000
1	Mobile	2,609,250				37,500	15,000
2	Montgomery	559,650					
3	Selma	323,600				6,900	

ARKANSAS.

	Total	$178,694				$157,363	
1	Little Rock	178,694				157,363	

CALIFORNIA.

	Total	$7,055,115				$1,487,500	$130,000
1	Los Angeles	304,000				76,000	115,000
2	Oakland	654,000				196,000	15,000
3	Sacramento	1,550,000					
4	San Francisco	4,161,500				1,215,500	
5	San José						
6	Stockton	385,615					

COLORADO.

	Total	$16,000				$16,000	
1	Denver						
2	Leadville	16,000				16,000	

CONNECTICUT.

	Total	$12,848,054	$457,743			$1,717,911	
1	Bridgeport, town	125,000					
2	....do.... city	625,000	380,000				
3	Danbury, town	53,000				35,000	
4	... do ...borough	148,000					
5	Derby, town	77,743	77,743				
6	Greenwich, town	177,500					
7	....do..... borough						
8	Hartford, town	1,773,321				203,321	
9	....do... city	2,982,000					
10	Meriden, town	330,000				330,000	
11	... do...city	475,000					
12	Middleton, town	1,125,000				60,000	
13	... do.....city	282,500				75,000	
14	New Britain, town and city combined	476,000				100,000	
15	New Haven, town	616,400					
16	....do.....city	1,054,000				150,000	
17	New London, town and city government are one	522,000				188,000	
18	Norwalk, town	156,590				136,590	
19	....do... borough	250,000				50,000	
20	....South Norwalk city	100,000					
21	Norwich, town	260,000				60,000	
22	....do .. city	799,000				335,000	
23	Stamford, town and borough combined	150,000					
24	Waterbury, town and city combined	290,000					
25	Windham, town						

DELAWARE.

	Total	$1,372,450				$270,000	$2,500
1	Wilmington	1,372,450				270,000	2,500

HAVING 7,500 OR MORE INHABITANTS—PURPOSES FOR WHICH BONDS WERE ISSUED.

ALABAMA.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
.....	$100,950	$798,700	$2,147,950	.....	.....	.....	$385,500	.....	.....	
.....	.....	270,000	1,901,250	.....	.....	.....	385,500	.....	.....	1
.....	100,950	458,700	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	70,000	246,700	.....	.....	.....	.....	.....	.....	3

ARKANSAS.

.....	.....	$21,331	.....	.....	.....	.....	.....	.....	.....	
.....	.....	21,331	.....	.....	.....	.....	.....	.....	.....	1

CALIFORNIA.

$475,000	$1,156,000	$783,500	$1,985,615	$842,500	$196,000	.....	.....	.....	.....	
.....	.....	80,500	.....	10,500	22,000	.....	.....	.....	.....	1
.....	50,000	.....	170,000	50,000	173,000	.....	.....	.....	.....	2
.....	.....	.....	1,550,000	.....	.....	.....	.....	.....	.....	3
475,000	1,106,000	583,000	.....	782,000	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	120,000	265,615	.....	.....	.....	.....	.....	.....	6

COLORADO.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2

CONNECTICUT.

$205,000	$1,709,000	$3,712,000	$530,000	$30,000	$857,000	$150,000	.....	$588,900	$2,890,500	
.....	75,000	.....	50,000	.....	.....	.....	.....	.....	.....	1
.....	.....	70,000	.....	.....	175,000	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	18,000	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	148,000	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	177,500	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	1,250,000	180,000	.....	.....	.....	.....	140,000	.....	8
180,000	1,000,000	500,000	300,000	.....	.....	.....	.....	.....	1,052,000	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	150,000	.....	.....	325,000	11
.....	.....	1,047,000	.....	.....	.....	.....	.....	18,000	.....	12
.....	.....	.....	.....	.....	53,000	.....	.....	.....	154,500	13
75,000	.....	.....	.....	.....	130,000	.....	.....	.....	171,000	14
.....	.....	500,000	.....	.....	.....	.....	.....	116,400	.....	15
.....	60,000	345,000	.....	.....	499,000	.....	.....	.....	.....	16
.....	50,000	.....	.....	.....	.....	.....	.....	39,000	250,000	17
.....	.....	.....	.....	.....	.....	.....	.....	20,000	.....	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	200,000	19
.....	.....	.....	.....	.....	.....	.....	.....	.....	100,000	20
.....	160,000	.....	.....	.....	.....	.....	.....	40,000	.....	21
.....	164,000	.....	.....	.....	.....	.....	.....	.....	300,000	22
.....	100,000	.....	.....	90,000	.....	.....	.....	20,000	.....	23
.....	100,000	.....	.....	.....	.....	.....	.....	.....	190,000	24
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25

DELAWARE.

.....	$25,000	.....	$169,950	$147,000	.....	$130,000	.....	.....	$628,000	
.....	25,000	.....	169,950	147,000	.....	130,000	.....	.....	628,000	1

TABLE VI.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

DISTRICT OF COLUMBIA.

	CITIES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
1	Washington	$21,699,564				$15,822,730	$200

FLORIDA.

	Total.	$266,497					
1	Jacksonville	266,497					
2	Key West						

GEORGIA.

	Total.	$8,927,800	$100,000			$1,028,000	$1,150,000
1	Atlanta	2,200,000	100,000			822,500	
2	Augusta	2,062,000				200,000	1,150,000
3	Columbus	540,800				500	
4	Macon	750,000					
5	Savannah	3,375,000					

ILLINOIS.

	Total.	$18,590,680	$71,500	$26,000	$16,800	$2,452,300	$2,707,000
1	Alton	112,850				16,000	
2	Aurora	20,000					
3	Belleville	222,300					
4	Bloomington	207,500			10,000		
5	Cairo	270,000					
6	Chicago	13,043,000				943,500	2,647,000
7	Danville						
8	Decatur	85,000					
9	East Saint Louis	272,800					
10	Elgin	30,000	30,000				
11	Freeport	23,500		3,000	5,000		
12	Galesburg	53,250					
13	Jacksonville	254,000				37,000	
14	Joliet	54,000				14,000	
15	La Salle	36,000					
16	Moline	37,500	17,500	20,000			
17	Ottawa	60,000					60,000
18	Peoria	686,500					
19	Quincy	1,888,700				1,271,800	
20	Rockford	175,000	24,000		1,000		
21	Rock Island	280,000				170,000	
22	Springfield	778,780		3,000	800		

INDIANA.

	Total	$6,958,700		$11,100	$16,000	$115,400	$105,000
1	Evansville	1,984,000		8,000			100,000
2	Fort Wayne	856,900				35,900	
3	Indianapolis	1,914,500			16,000		5,000
4	Jeffersonville	253,500					
5	Logansport	407,000					
6	La Fayette	300,000					
7	Madison	101,700					
8	New Albany	346,500		500		79,500	
9	Richmond	167,000					
10	South Bend	332,600		2,600			
11	Terre Haute	213,000					
12	Vincennes	82,000					

7,500 OR MORE INHABITANTS—PURPOSES FOR WHICH BONDS WERE ISSUED—Continued.

DISTRICT OF COLUMBIA.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
.....	$150,000	.....	$1,092,300	.....	.....	$4,665,000	*$46,334	.....	$423,000	1

FLORIDA.

.....	.....	$16,497	.....	.....	$250,000	.....	.....	.....	.....	
.....	.....	16,497	.....	.....	250,000	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2

GEORGIA.

.....	$100,000	$1,029,000	$4,792,800	.....	.....	$12,000	.....	.....	$730,600	
.....	100,000	600,000	147,500	.....	.....	.....	.....	.....	430,000	1
.....	.....	400,000	.....	.....	.....	12,000	.....	.....	300,000	2
.....	.....	29,000	520,300	.....	.....	.....	.....	.....	.....	3
.....	.....	.....	750,000	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	3,375,000	.....	.....	.....	.....	.....	.....	5

ILLINOIS.

$60,000	$614,600	$876,500	$1,084,895	$1,446,250	$2,627,980	$694,200	$266,755	$42,000	$5,604,500	
.....	.....	.....	63,995	.....	.....	.....	†355	.....	32,500	1
.....	.....	.....	20,000	.....	.....	.....	.....	.....	.....	2
.....	.....	65,000	84,100	.....	.....	200	‡73,000	.....	.....	3
.....	.....	37,500	.....	§85,000	.....	.....	.....	.....	75,000	4
.....	.....	.....	270,000	.....	.....	.....	.....	.....	.....	5
60,000	564,000	.....	.....	1,156,500	2,623,000	694,000	‖109,000	.....	4,346,000	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	.....	50,000	.....	.....	.....	.....	.....	35,000	8
.....	.....	.....	206,300	.....	.....	.....	¶66,500	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	14,500	.....	.....	.....	1,000	.....	.....	11
.....	.....	.....	.....	53,250	.....	.....	.....	.....	.....	12
.....	.....	50,000	30,000	32,000	.....	.....	.....	.....	165,000	13
.....	.....	.....	40,000	.....	.....	.....	.....	.....	.....	14
.....	.....	.....	36,000	.....	.....	.....	.....	.....	.....	15
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
.....	.....	100,000	.....	94,500	.....	.....	.....	42,000	450,000	18
.....	.....	600,000	.....	.....	.....	.....	**16,900	.....	.....	19
.....	.....	24,000	.....	25,000	.....	.....	.....	.....	101,000	20
.....	.....	.....	.....	.....	.....	.....	.....	.....	110,000	21
.....	50,000	.....	270,000	.....	4,980	.....	.....	.....	450,000	22

INDIANA.

$130,500	$1,700	$2,767,500	$2,257,500	$201,000	.....	$23,000	.....	.....	$1,330,000	
.....	.....	921,000	605,000	50,000	.....	.....	.....	.....	300,000	1
.....	.....	381,000	155,000	.....	.....	15,000	.....	.....	270,000	2
130,500	.....	655,000	1,100,000	.....	.....	8,000	.....	.....	.....	3
.....	.....	.....	224,500	29,000	.....	.....	.....	.....	.....	4
.....	.....	190,000	.....	47,000	.....	.....	.....	.....	170,000	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	300,000	6
.....	1,700	.....	.....	.....	.....	.....	.....	.....	100,000	7
.....	.....	266,500	.....	.....	.....	.....	.....	.....	.....	8
.....	.....	87,000	80,000	.....	.....	.....	.....	.....	.....	9
.....	.....	65,000	.....	75,000	.....	.....	.....	.....	190,000	10
.....	.....	138,000	75,000	.....	.....	.....	.....	.....	.....	11
.....	.....	64,000	18,000	.....	.....	.....	.....	.....	.....	12

*Of this amount, $25,034 is to pay lottery tickets. †Old bonds past due, supposed to be lost. ‡Issued to loan money. §Board of Education bonds.
‖$86,000 municipal purposes; $23,000 police and gas. ¶Various city improvements. **Old bonds past due and not presented.

TABLE VI.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

IOWA.

	CITIES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
	Total	$3,091,959	$318,400			$299,600	$29,000
1	Burlington	496,800					
2	Cedar Rapids	83,000	24,000				
3	Clinton	58,500				58,500	
4	Council Bluffs	137,400	120,400			12,000	
5	Davenport	287,675					
6	Des Moines	578,003	174,000			229,000	
7	Dubuque	790,484					
8	Keokuk	353,500					29,000
9	Muscatine	342,650				100	
10	Ottumwa	14,000					

KANSAS.

	Total	$1,839,813	$50,000	$10,000		$29,400	
1	Atchison	446,100					
2	Lawrence	654,115					
3	Leavenworth	394,198		10,000			
4	Topeka	345,400	50,000			29,400	

KENTUCKY.

	Total	$10,321,500	$37,000	$20,000		$260,500	$339,000
1	Covington	1,030,000				100,000	
2	Lexington	112,000				60,000	
3	Louisville	8,079,000					279,000
4	Newport	962,500	37,000	20,000		100,500	60,000
5	Paducah	138,000					

LOUISIANA.

	Total	$15,655,499				$1,343,139	
1	New Orleans	*15,309,999				1,343,139	
2	Shreveport	345,500					

MAINE.

	Total	$12,402,450	$38,000	$14,500	$19,500	$729,750	$332,800
1	Auburn	250,000	30,000				
2	Augusta	309,100					202,800
3	Bangor	2,661,000					
4	Bath	1,710,100				56,000	
5	Biddeford	124,000				124,000	
6	Lewiston	1,160,200				155,700	
7	Portland	5,222,100	8,000	14,500	19,500	370,000	130,000
8	Rockland	965,950				24,050	

MARYLAND.

	Total	$21,158,375	$16,400			$3,522,800	$1,002,064
1	Baltimore	20,184,975				3,422,800	952,064
2	Cumberland	425,400	16,400			100,000	
3	Frederick	548,000					50,000

*Not included in this amount are $619,100 issued for railroads, either prescribed or merged into judgments; and also $66,000 for wharf improvements and $109,700 for water-works.

7,500 OR MORE INHABITANTS—PURPOSES FOR WHICH BONDS WERE ISSUED—Continued.

IOWA.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
.....	$130,035	$1,003,899	$1,289,100	.....	$9,000	$7,875	$5,050	.....	.....	
.....	.....	.....	496,800	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	2,000	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	.....	5,000	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	279,800	.....	.....	7,875	.....	.....	.....	5
.....	.....	.....	175,000	.....	.....	.....	.....	.....	.....	6
.....	116,035	674,899	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	324,500	.....	.....	.....	.....	.....	.....	.....	8
.....	.....	.....	337,500	.....	.....	.....	*5,050	.....	.....	9
.....	14,000	.....	.....	.....	.....	.....	.....	.....	.....	10

KANSAS.

.....	$7,900	$654,592	$768,551	$297,500	.....	$21,870	.....	.....	.....	
.....	.....	35,000	348,600	60,000	.....	2,500	.....	.....	.....	1
.....	6,200	274,092	213,823	†145,500	.....	14,500	.....	.....	.....	2
.....	1,700	171,500	206,128	.....	.....	4,870	.....	.....	.....	3
.....	.....	174,000	.....	‡92,000	.....	.....	.....	.....	.....	4

KENTUCKY.

.....	$315,000	$3,561,000	$1,321,000	$265,000	$506,000	$823,000	.....	$7,000	$2,367,000	
.....	.....	.....	550,000	§80,000	.....	.....	.....	.....	300,000	1
.....	.....	52,000	.....	.....	.....	.....	.....	.....	.....	2
.....	785,000	3,464,000	680,000	185,000	506,000	806,000	.....	7,000	1,367,000	3
.....	30,000	.....	15,000	.....	.....	.....	.....	.....	700,000	4
.....	.....	45,000	76,000	.....	.....	17,000	.....	.....	.....	5

LOUISIANA.

.....	.....	$315,000	$13,783,260	.....	.....	$123,050	$86,050	.....	.....	
.....	.....	77,000	13,783,260	.....	.....	20,550	‖86,050	.....	.....	1
.....	.....	238,000	.....	.....	.....	¶107,500	.....	.....	.....	2

MAINE.

$17,000	$503,000	$3,169,400	$633,400	$142,000	$17,000	$195,100	$336,000	$255,000	$995,000	
15,000	6,000	75,000	.....	45,000	10,000	10,000	.....	54,000	5,000	1
.....	.....	.....	106,300	.....	.....	.....	.....	.....	.....	2
.....	.....	1,925,000	150,000	.....	.....	.....	.....	86,000	500,000	3
.....	14,000	1,459,000	180,500	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	185,000	224,500	105,000	.....	.....	.....	.....	.....	490,000	6
2,000	298,000	3,650,000	20,000	97,000	7,000	185,100	**336,000	85,000	.....	7
.....	.....	835,300	76,600	.....	.....	.....	.....	30,000	.....	8

MARYLAND.

$103,965	$2,853,619	$3,664,100	.....	.....	$1,249,900	.....	$123,000	$1,237,927	$7,384,600	
103,965	2,704,619	3,349,100	.....	.....	1,249,900	.....	.....	1,237.927	7,164,600	1
.....	94,000	65,000	.....	.....	.....	.....	.....	.....	150,000	2
.....	55,000	250,000	.....	.....	.....	.....	††123,000	.....	70,000	3

*City bonds. †Includes $45,500 Board of Education bonds. ‡School district bonds. §Board of Education bonds.
‖ Debt of Jefferson city assumed, $85,500; Carrollton funding bonds, debt assumed, $50; Carrollton improvement bonds, debt assumed, $500—total, $86,050.
¶ A portion of this amount for cemeteries and parks.
** Health department, $8,000; support of poor, $3,000; building loan bonds, $325,000—total, $336,000.
†† Issued to banks and savings institutions.

TABLE VI.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING MASSACHUSETTS.

	CITIES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
	Total	$78,696,019	$943,617		$148,971	$5,741,262	$595,000
1	Attleborough	16,600					
2	Beverly						
3	Boston	42,030,126	469,000		98,000	152,000	595,000
4	Brockton	76,000					
5	Brookline	982,000					
6	Cambridge	4,782,700	120,000			340,000	
7	Chelsea	1,677,800				1,182,000	
8	Chicopee						
9	Clinton	79,500					
10	Fall River	3,186,861				1,425,000	
11	Fitchburg	800,000					
12	Gloucester	60,000					
13	Haverhill	857,700	102,617			26,200	
14	Holyoke	747,500					
15	Lawrence	1,757,000	87,000				
16	Lowell	1,800,000					
17	Lynn	2,108,000					
18	Malden	520,000					
19	Marlborough	5,000					
20	Medford	300,000					
21	Milford	120,000				55,000	
22	Natick	171,000					
23	New Bedford	1,086,000	55,000				
24	Newburyport	392,900					
25	Newton	884,000					
26	North Adams	285,667				146,667	
27	Northampton	500,000					
28	Peabody						
29	Pittsfield	202,000				12,000	
30	Quincy						
31	Salem	1,348,315				449,315	
32	Somerville	1,585,000			20,000		
33	Springfield	1,928,000	160,000		13,000		
34	Taunton	501,000			17,971	57,580	
35	Waltham	477,000					
36	Westfield	285,000					
37	Weymouth						
38	Woburn	651,050					
39	Worcester	2,542,300				1,945,000	
	MICHIGAN.						
	Total	$5,546,045	$23,000	$10,000	$38,300	$39,900	$67,000
1	Ann Arbor	$16,000					
2	Adrian	59,400			15,000	24,000	
3	Bay City	436,270					
4	Detroit	2,811,400					
5	East Saginaw	610,475	15,000			5,900	67,000
6	Flint	83,500					
7	Grand Rapids	471,000					
8	Jackson	184,000					
9	Kalamazoo	25,000					
10	Lansing	105,400	2,000	10,000			
11	Muskegon	180,000					
12	Port Huron	360,800	6,000				
13	Saginaw City	202,800			13,300		
	MINNESOTA.						
	Total	$3,991,911	$490,621		$35,240	$23,500	$160,000
1	Minneapolis	1,204,700	320,000		12,000		154,000
2	Saint Paul	1,519,311	139,721		23,240	13,500	
3	Stillwater	90,400	24,400			15,000	6,000
4	Winona	177,500	6,500				

7,500 OR MORE INHABITANTS—PURPOSES FOR WHICH BONDS WERE ISSUED—Continued.

MASSACHUSETTS.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
$852,000	$2,039,801	$1,024,500	$2,509,200	$2,407,118	$4,189,847	$19,785,211	$2,737,468	$2,456,600	$28,315,424	
								16,600		1
										2
592,000	679,000		12,000	1,629,500	2,657,000	18,853,211	1,902,641	1,645,500	12,850,274	3
				40,000				6,000	30,000	4
90,000	150,000				125,000				567,000	5
	334,000		554,000		624,000	889,000	898,000		1,528,700	6
			254,800		16,000			75,000	200,000	7
										8
	79,500									9
					61,861				1,700,000	10
			400,000						400,000	11
	60,000									12
				128,056			24,327	76,500		13
	271,000	226,500							250,000	14
	75,000			100,000	133,000	12,000		100,000	1,300,000	15
									1,300,000	16
	252,000		265,000	150,000			17,500	297,000	1,126,500	17
								170,000	350,000	18
	5,000									19
									300,000	20
		65,000								21
									171,000	22
			105,000			228,000			700,000	23
		99,000	270,900	23,000						24
			34,000						850,000	25
		39,000							100,000	26
		300,000							200,000	27
										28
									190,000	29
										30
									898,500	31
170,000	50,000		465,500	95,000	198,000	220,500		36,000	335,000	32
	38,000	295,000		90,000	10,000	88,000		34,000	1,200,000	33
	46,301			116,562	8,086	4,500			250,060	34
			145,000						332,000	35
				35,000					250,000	36
										37
									651,050	38
					311,900				285,400	39

MICHIGAN.

$200,000	$776,400	$146,900	$101,800	$328,600	$561,500	$38,500	$34,145		$3,200,000	
	16,000									1
				20,400						2
				25,200			*34,070		377,000	3
200,000	680,400				480,000				1,451,000	4
	19,000			33,500	81,500	38,500	†75		350,000	5
				‡83,500						6
		60,000		54,000					357,000	7
		24,000							160,000	8
									25,000	9
		45,400		48,000						10
				20,000					160,000	11
	36,000	17,500	101,800	29,500					170,000	12
	25,000			14,500					150,000	13

MINNESOTA.

$100,000	$125,000	$895,000	$325,100	$134,700	$274,500	$120,100	$58,100	$50	$245,000	
	50,000	250,000		§103,700	90,000	20,000			205,000	1
100,000	55,000	520,000	325,100		184,500	100,100	‖58,100	50		2
	20,000	25,000								3
		100,000		31,000					40,000	4

* Electors, vote bonds (1869), $22,500; Portsmouth village bonds, $11,570.
† Reservoir bonds past maturity.
‡ School district bonds.
§ Board of education bonds.
‖ Revenue.

TABLE VI.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

MISSISSIPPI.

	CITIES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
	Total	$373,218				$12,350	
1	Vicksburg	373,218				12,350	

MISSOURI.

	Total	$25,666,449	$961,000		$100,000	$2,135,200	$374,000
1	Hannibal	167,109					
2	Kansas City	1,337,949				587,500	
3	Saint Joseph	1,331,600	500,000			125,700	88,000
4	Saint Louis	22,507,000	461,009		100,000	2,422,000	786,000
5	Sedalia	272,890					

NEBRASKA.

	Total	$428,535	$178,350		$21,185	$149,000	
1	Lincoln	190,585	2,000		21,185	82,000	
2	Omaha	237,950	171,350			66,100	

NEVADA.

	Total	$112,000					
1	Virginia City	112,000					

NEW HAMPSHIRE.

	Total	$2,992,400	$13,500		$28,000	$298,200	
1	Concord	615,500	7,500			84,000	
2	Dover	452,800					
3	Manchester	929,000				22,500	
4	Nashua	467,100	6,000		25,000	186,700	
5	Portsmouth	428,000					

NEW JERSEY.

	Total	$38,648,850	$4,000		$48,000	$10,424,800	$125,000
1	Bayonne	643,200				336,000	
2	Bridgeton	74,000					
3	Camden	994,900				330,800	
4	Elizabeth	5,261,000				*5,100,000	
5	Hoboken	963,250				631,500	
6	Jersey City	16,338,000	4,000			1,010,000	125,000
7	Millville	87,000					
8	Newark	10,339,000				2,336,000	
9	New Brunswick	1,452,800				125,000	
10	Orange	299,000			20,000	95,000	
11	Paterson	1,259,500				235,000	
12	Plainfield	16,500			16,500		
13	Trenton	920,700			11,500	175,000	

NEW YORK.†

	Total	$208,536,882	$12,202,150	$111,500	$1,194,989	$46,395,944	$8,053,500
1	Amsterdam	9,000				9,000	
2	Albany	4,021,000					
3	Auburn	530,000				80,000	
4	Brooklyn	42,717,500	8,150,000		27,000	3,120,000	1,086,000

* Included in this amount are $4,123,000 city improvement bonds and $241,000 tax-arrear bonds.

† Jamestown and New Brighton villages are omitted - neither have any indebtedness.

7,500 OR MORE INHABITANTS—PURPOSES FOR WHICH BONDS WERE ISSUED—Continued.

MISSISSIPPI.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
.....	.....	.....	$360, 868	.....	.....	.....	.....	.....	.....	
.....	.....	.....	*360, 868	.....	.....	.....	.....	.....	.....	1

MISSOURI.

$2, 326, 000	$1, 190, 000	$2, 070, 200	$6, 427, 000	.....	$1, 237, 550	$202, 499	$1, 465, 000	.....	$5, 678, 000	
.....	.....	167, 100	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	298, 000	340, 000	.....	.....	112, 449	.....	.....	.....	2
.....	.....	631, 300	.....	.....	16, 550	20, 050	.....	.....	.....	3
2, 326, 000	1, 190, 000	950, 000	6, 087, 000	.....	1, 221, 000	70, 000	†1, 465, 000	.....	5, 429, 000	4
.....	.....	23, 800	.....	.....	.....	.....	.....	.....	249, 000	5

NEBRASKA.

.....	.....	$34, 500	.....	$50, 000	.....	.....	.....	.....	.....	
.....	.....	34, 500	.....	‡50, 000	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2

NEVADA.

.....	.....	.....	.....	.....	.....	.....	.....	.....	$112, 000	
.....	.....	.....	.....	.....	.....	.....	.....	.....	112, 000	1

NEW HAMPSHIRE.

.....	$113, 000	$365, 400	$21, 000	$10, 000	$53, 500	.....	.....	$577, 300	$950, 000	
.....	113, 000	.....	21, 000	.....	40, 000	.....	.....	.....	350, 000	1
.....	.....	258, 000	.....	.....	.....	.....	.....	194, 300	.....	2
.....	.....	28, 000	.....	.....	43, 500	.....	.....	235, 000	600, 000	3
.....	.....	235, 400	.....	10, 000	.....	.....	.....	4, 000	.....	4
.....	.....	344, 000	.....	.....	.....	.....	.....	144, 000	.....	5

NEW JERSEY.

$50, 000	$482, 000	.....	$1, 535, 000	$1, 194, 650	$1, 454, 950	$8, 947, 200	$1, 880, 850	$3, 317, 700	$9, 285, 200	
.....	.....	.....	.....	106, 500	.....	186, 000	.....	14, 700	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	74, 000	2
.....	75, 000	.....	25, 000	.....	.....	.....	§21, 100	143, 000	400, 000	3
.....	161, 000	.....	.....	.....	.....	.....	.....	.....	.....	4
50, 000	.....	.....	.....	43, 750	‖29, 000	.....	¶8, 000	119, 000	82, 000	5
.....	100, 000	.....	1, 400, 000	325, 400	15, 550	5, 912, 500	**1, 772, 750	974, 800	4, 748, 000	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	37, 000	7
.....	68, 000	.....	.....	506, 000	180, 000	2, 670, 000	††29, 000	1, 260, 000	3, 240, 000	8
.....	.....	.....	.....	.....	851, 100	.....	.....	37, 500	439, 200	9
.....	.....	.....	.....	75, 000	.....	109, 000	.....	.....	.....	10
.....	28, 000	.....	110, 000	118, 000	369, 000	.....	.....	399, 500	.....	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	.....	20, 000	10, 300	69, 700	.....	369, 200	265, 000	13

NEW YORK.

$27, 563, 171	$7, 841, 156	$8, 028, 380	$11, 965, 500	$1, 333, 700	$3, 386, 000	$31, 858, 680	$1, 187, 302	$8, 195, 705	$39, 349, 255	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
966, 000	265, 000	1, 000, 000	.....	50, 000	.....	613, 000	.....	17, 000	1, 110, 000	2
.....	.....	500, 000	.....	.....	.....	.....	.....	.....	.....	3
9, 326, 000	.....	.....	.....	.....	2, 568, 000	6, 672, 000	.....	552, 000	11, 216, 500	4

* Of this amount, $319,300 is compromised bonds and $41,568 uncompromised bonds.
† Sanitary purposes, $136,000; general purposes, $1,329,000.
‡ School district bonds.
§ City loans.
‖ $4,000 of this amount has been paid since March, 1880.
¶ Bell-tower bonds.
** $1,750, "Old Hudson City," past due and not called for; $500,000, two-year loan; $627,000, city government; $644,000, commissioners of the sinking fund. Total, $1,772,750.
†† General city uses.

TABLE VI.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING NEW YORK—Continued.

	CITIES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
5	Binghamton	$299,500	$4,000				
6	Buffalo	7,482,134	92,250			$26,000	$11,000
7	Cohoes	131,500					
8	Edgewater	31,900					
9	Elmira	270,400	114,900	$27,000		52,000	
10	Hornellsville	2,000					
11	Hudson	321,250		4,500		26,250	
12	Ithaca	83,000					
13	Kingston	644,380					
14	Long Island City	909,000			$20,000		
15	Lockport	100,000					
16	Middletown	165,000					
17	New York	136,407,434	3,804,000	75,000	1,123,039	42,250,596	6,895,000
18	Newburg	313,400			4,900		
19	Ogdensburgh	135,000					
20	Oswego	1,161,000					
21	Port Jervis						
22	Poughkeepsie	1,936,198				39,596	60,000
23	Rochester	5,440,686	15,000	5,006	20,000	311,000	
24	Rome	160,000					
25	Saratoga Springs	285,600					
26	Schenectady	118,000					
27	Syracuse	1,251,500				177,500	1,500
28	Troy	1,155,000				300,000	
29	Utica	560,000					
30	Watertown	406,000				4,000	
31	West Troy						
32	Yonkers	1,389,000	22,000				

NORTH CAROLINA.

	Total	$697,900				$119,100	
1	Raleigh	167,400				118,900	
2	Wilmington	530,500				200	

OHIO.

	Total	$40,683,526	$172,000	$33,812	$160,389	$4,149,000	$836,000
1	Akron	23,000					
2	Bellaire	106,000				5,000	
3	Canton	180,657			1,132		
4	Chillicothe						
5	Cincinnati	23,903,500		15,000		1,239,500	490,000
6	Cleveland	8,591,100				1,534,000	355,000
7	Columbus	1,219,000					
8	Dayton	1,099,000	15,000		12,000	351,500	24,000
9	Fremont	44,000				25,000	
10	Hamilton	53,067					
11	Ironton	246,535					20,000
12	Lima	4,500			4,500		
13	Mansfield	195,737					
14	Newark	48,500	12,000			2,500	
15	Portsmouth	315,700		4,800			
16	Sandusky	489,100			2,000		
17	Springfield	64,900					
18	Steubenville	35,888					
19	Tiffin	55,500					
20	Toledo	3,282,049	145,000	5,712	77,137	903,500	7,000
21	Youngstown	203,050			600		
22	Zanesville	522,743		8,300	12,000	88,000	

7,500 OR MORE INHABITANTS—PURPOSES FOR WHICH BONDS WERE ISSUED—Continued.

NEW YORK—Continued.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
.....	.....	$50,000	.....	$50,000	.....	.....	.....	.....	$195,500	5
$1,095,000	$785,000	1,427,000	$175,000	.....	.....	$100,000	*$928,502	$63,000	2,779,382	6
.....	.....	.....	.....	.....	.....	2,000	.....	.....	129,500	7
.....	.....	.....	.....	.....	.....	14,100	17,800	.....	.....	8
.....	.....	.....	40,000	34,500	$2,000	.....	.....	.....	.....	9
.....	2,000	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	60,500	230,000	11
.....	.....	83,000	.....	.....	.....	.....	.....	.....	.....	12
.....	92,500	448,380	104,000	.....	.....	.....	.....	.....	.....	13
.....	.....	.....	356,000	.....	.....	.....	†183,000	.....	350,000	14
.....	.....	100,000	.....	.....	.....	.....	.....	.....	.....	15
.....	.....	.....	.....	.....	.....	.....	.....	.....	165,000	16
16,176,171	6,128,470	.....	9,300,000	836,000	265,000	24,396,580	.....	6,924,805	17,631,273	17
.....	.....	.....	.....	.....	.....	34,000	.....	.....	274,560	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	135,000	19
.....	100,000	1,000,000	61,000	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21
.....	50,500	561,000	.....	23,200	417,000	.....	.....	184,900	550,000	22
.....	347,686	910,000	410,000	175,000	.....	25,000	.....	40,000	3,182,000	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	160,000	24
.....	.....	.....	.....	.....	30,000	.....	.....	.....	255,600	25
.....	.....	100,000	.....	10,000	.....	.....	‡8,000	.....	.....	26
.....	.....	1,000,000	87,500	135,000	.....	.....	.....	.....	.....	27
.....	56,000	51,000	172,000	.....	.....	.....	.....	354,000	220,000	28
.....	.....	540,000	.....	20,000	.....	.....	.....	.....	.....	29
.....	.....	258,000	.....	.....	4,000	.....	.....	.....	140,000	30
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	31
.....	12,000	.....	780,000	.....	.....	.....	.....	.....	625,000	32

NORTH CAROLINA.

.....	$55,200	$56,000	$467,600	.....	.....	.....	.....	.....	.....	
.....	48,500	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	6,700	56,000	467,600	.....	.....	.....	.....	.....	.....	2

OHIO.

$528,000	$1,741,500	$18,408,000	$223,450	$788,287	$1,371,035	$3,672,082	$20,035	$4,600	$8,628,936	
.....	.....	.....	.....	.....	.....	28,000	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	1,000	.....	.....	100,000	2
.....	.....	.....	.....	.....	.....	5,900	.....	.....	178,605	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
181,000	1,076,000	17,888,000	.....	239,000	426,000	963,000	.....	4,000	1,472,000	5
315,000	232,000	.....	.....	355,000	493,500	1,896,600	.....	.....	3,410,000	6
.....	268,000	.....	.....	.....	302,000	26,000	.....	.....	623,000	7
.....	103,000	.....	71,000	.....	.....	17,500	.....	.....	505,000	8
7,000	12,000	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	40,000	.....	.....	13,067	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	30,000	§18,535	.....	178,000	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	24,850	16,287	.....	2,000	.....	.....	152,000	13
.....	7,500	.....	7,000	.....	6,000	13,500	.....	.....	.....	14
.....	.....	68,000	.....	‖43,900	.....	44,000	.....	.....	150,000	15
.....	.....	.....	.....	35,500	65,600	36,000	.....	.....	350,000	16
.....	.....	.....	25,100	‖29,000	10,800	.....	.....	.....	.....	17
.....	.....	30,000	.....	.....	.....	.....	.....	.....	5,888	18
.....	.....	.....	55,500	.....	.....	.....	.....	.....	.....	19
25,000	43,000	447,000	.....	32,000	54,700	542,000	.....	.....	1,000,000	20
.....	.....	.....	.....	.....	2,435	38,515	¶1,500	.....	160,000	21
.....	.....	25,000	.....	30,000	10,000	.....	.....	.....	349,443	22

* $100,000 Chicago fire; $125,000 defaulting city treasurer; $703,502 tax loan bonds.

† $183,000 surveying city and making map of the same; $50,000 to pay arrears of salaries to city employés.

‡ $8,000 land for city purposes.

§ Local bonds issued at various times.

‖ The board of education of Portsmouth has a bonded debt of $43,900; the board of education of Springfield has a bonded debt of $29,000.

¶ Gas works.

TABLE VI.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING OREGON.

	CITIES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
	Total	$76,500					
1	Portland	76,500					

PENNSYLVANIA.

	Total	$95,445,234	$4,657,709		$407,460	$20,351,336	$28,000
1	Allentown	453,625					
2	Allegheny	1,670,500					28,000
3	Altoona	377,900					
4	Bradford						
5	Carbondale						
6	Chester	356,411				141,111	
7	Columbia	140,000					
8	Danville	175,900				12,400	
9	Easton	221,734			5,000	44,900	
10	Erie	1,166,100					
11	Harrisburg	1,065,300					
12	Johnstown	87,000					
13	Lancaster	579,100				209,900	
14	Lebanon	308,700					
15	McKeesport	104,000					
16	Meadville	87,950				61,500	
17	New Castle	61,226			2,460	42,000	
18	Norristown	81,200					
19	Philadelphia	70,970,042	4,657,709		200,000	19,071,900	
20	Pittsburgh	14,826,605			200,000		
21	Pottsville	83,950					
22	Reading	1,134,700				612,200	
23	Scranton	319,700					
24	Shamokin	80,054				5,425	
25	Shenandoah	70,800					
26	Titusville	329,237					
27	Wilkesbarre	150,500				$150,500	
28	Williamsport	610,000					
29	York	83,000					

RHODE ISLAND.

	Total	$11,424,750		$35,000		$700,000	
1	Lincoln	50,000					
2	Newport	152,500					
3	Pawtucket	1,025,000				500,000	
4	Providence	9,997,250		35,000			
5	Warwick*						
6	Woonsocket	200,000				200,000	

SOUTH CAROLINA.

	Total	$5,380,301		$1,000		$156,464	
1	Charleston	4,775,451				117,414	
2	Columbia	604,850		1,000		39,050	

7,500 OR MORE INHABITANTS—PURPOSES FOR WHICH BONDS WERE ISSUED—Continued.

OREGON.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
$20,000	.....	.....	.....	.....	.....	.....	$56,500	.....	.....	
20,000	.....	.....	.....	.....	.....	.....	*56,500	.....	.....	1

PENNSYLVANIA.

$7,860,000	$1,604,000	$4,195,027	$1,729,700	$3,805,610	$1,190,722	$7,289,000	$15,809,026	$11,650,490	$14,886,813	
.....	.....	.....	.....	.....	.....	.....	†317,177	.....	136,448	1
60,000	30,000	68,000	144,000	.....	496,500	246,000	.....	.....	596,000	2
.....	.....	.....	.....	a27,900	150,900	.....	.....	.....	200,000	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	215,300	.....	.....	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	140,000	.....	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	163,500	8
.....	.....	.....	.....	a71,424	.....	100,000	.....	460	.....	9
.....	.....	113,700	420,000	.....	.....	121,900	.....	.....	510,500	10
.....	.....	.....	.....	.....	.....	.....	†615,400	.....	449,900	11
.....	.....	.....	87,000	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	240,300	.....	10,000	25,600	.....	.....	93,300	13
.....	.....	.....	.....	.....	.....	.....	‡63,700	.....	245,000	14
.....	.....	104,000	.....	.....	.....	.....	.....	.....	.....	15
.....	1,450	.....	.....	.....	.....	17,500	§7,500	.....	.....	16
.....	14,100	.....	.....	2,726	.....	.....	.....	.....	.....	17
.....	.....	.....	81,200	.....	.....	.....	.....	.....	.....	18
7,800,000	1,875,000	1,725,000	.....	3,600,000	499,400	990,800	‖12,331,542	11,650,000	7,059,700	19
.....	25,000	2,184,327	210,000	.....	.....	5,167,700	¶2,287,078	.....	4,752,500	20
.....	.....	.....	.....	a61,950	.....	.....	**22,000	.....	.....	21
.....	.....	.....	.....	.....	.....	.....	.....	.....	522,500	22
.....	.....	.....	319,700	.....	.....	.....	.....	.....	.....	23
.....	.....	.....	.....	.....	.....	.....	‡24,629	.....	.....	24
.....	.....	.....	29,200	a41,600	.....	.....	.....	.....	.....	25
.....	158,450	.....	.....	.....	82,822	500	.....	.....	137,465	26
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27
.....	.....	.....	.....	.....	.....	610,000	.....	.....	.....	28
.....	.....	.....	33,000	.....	.....	.....	.....	.....	.....	29

RHODE ISLAND.

.....	$1,000,000	$64,500	.....	$151,000	$1,977,250	$1,068,000	.....	$354,000	$6,075,000	
.....	.....	.....	.....	.....	.....	.....	.....	.....	50,000	1
.....	.....	64,500	.....	16,000	.....	18,000	.....	54,000	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	525,000	3
.....	1,000,000	.....	.....	135,000	1,977,250	1,050,000	.....	300,000	5,500,000	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6

SOUTH CAROLINA.

.....	$35,615	$93,907	$4,398,855	$44,000	.....	$40,000	$483,260	.....	$127,200	
.....	5,115	93,907	4,242,755	44,000	.....	40,000	††232,260	.....	.....	1
.....	30,500	.....	156,100	.....	.....	.....	‡‡251,000	.....	127,200	2

*Park, levee, and fire department.
†City bonds.
‡Borough bonds.
a School district bonds.
§Permanent improvement.
‖Ice boats, $225,000; police purposes, $150,000; gas-works, $5,499,400; centennial loan, $500,000; loans issued prior to consolidation (1854), which are maturing from 1890 to 1904, $5,957,142; total, $12,331,542.

¶Temporary loans, $1,546,000; old municipal coupon bonds, $55,000; funded debt coupon bonds, $304,500; registered funded debt bonds, $316,500; borough of Birmingham market-house bonds, $58,500; borough of Ormsby bonds, $6,000; borough of Mt. Washington bonds, assumed by city as an equivalent for borough property received in 1880, $578; total, $2,287,078.
**$10,000 funded debt loan; $12,000 construction loan.
††$231,400 fire loan to rebuild burnt district, and $860 on faith of corporation.
‡‡$1,000, wood; $250,000 bonds issued under act of March 13, 1872.

TABLE VI.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

TENNESSEE.

	CITIES.	Total.	Bridges.	Cemeteries.	Fire department.	Funding floating debt.	Improvement of harbors, rivers, wharves, canals, and water-power.
	Total	$4,433,400				$1,658,400	
1	Chattanooga	21,000					
2	Knoxville	181,200				40,200	
3	Memphis	†2,850,000				137,000	
4	Nashville	1,431,200				1,431,200	

TEXAS.

	Total	$3,141,662	$9,000		$29,200	$227,507	$5,000
1	Austin	91,900				91,900	
2	Dallas	294,100				84,100	
3	Galveston	1,035,700	9,000		24,200		2,000
4	Houston	1,439,262				307	3,000
5	San Antonio	151,700				51,200	
6	Sherman*	129,000			5,000		

UTAH.

	Total						
1	Salt Lake City						

VERMONT.

	Total	$697,000					
1	Burlington	439,900					
2	Rutland	168,000					

VIRGINIA.

	Total	$10,707,177			$1,000	$201,048	$74,000
1	Alexandria	986,360					
2	Danville	542,000					
3	Lynchburg	1,098,101			1,000	201,048	74,000
4	Norfolk	2,187,371					
5	Petersburg	1,160,700				160,000	
6	Portsmouth	262,300					
7	Richmond	4,469,345					

WEST VIRGINIA.

	Total	$506,500				$300,000	
1	Wheeling	506,500				300,000	

WISCONSIN.

	Total	$3,683,651	$69,950		$14,000		$98,000
1	Appleton	100,000			2,000		
2	Eau Claire	101,000	6,000				95,000
3	Fond du Lac	165,000					
4	Green Bay*	143,950	43,950				
5	Janesville	34,000			12,000		
6	La Crosse	135,000					
7	Madison	153,500					
8	Milwaukee	2,250,289					1,000
9	Oshkosh	145,500	20,000				
10	Racine	226,012					
11	Watertown	229,400					

* Sherman, Texas, and Green Bay, Wisconsin, each of which has slightly less than 7,500 inhabitants, were inadvertently included.

7,500 OR MORE INHABITANTS—PURPOSES FOR WHICH BONDS WERE ISSUED—Continued.

TENNESSEE.

Parks and public places.	Public buildings.	Railroad and other aid.	Refunding old debt.	Schools and libraries.	Sewers.	Streets.	Miscellaneous.	War expenses.	Water-works.	
.....	.....	$836,000	$1,054,000	$46,000	.....	$243,000	$601,000	.....	.....	
.....	.....	8,000	.....	.....	.....	.....	*12,000	.....	.....	1
.....	.....	91,000	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	727,000	1,054,000	46,000	.....	243,000	588,000	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4

TEXAS.

.....	$295,000	$373,500	$1,543,100	.....	$46,700	$611,850	.....	$805	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	187,000	.....	.....	.....	23,000	.....	.....	.....	2
.....	45,000	.....	524,600	.....	46,700	384,200	.....	.....	.....	3
.....	250,000	62,500	1,018,500	.....	.....	104,150	.....	805	.....	4
.....	.....	.....	.....	.....	.....	100,500	.....	.....	.....	5
.....	.....	124,000	.....	.....	.....	.....	.....	.....	.....	6

UTAH.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1

VERMONT.

.....	.....	$160,000	$70,500	$15,000	.....	$95,000	.....	.....	$327,400	
.....	.....	160,000	.....	.....	.....	35,000	.....	.....	244,900	1
.....	.....	.....	70,500	‡15,000	.....	.....	.....	.....	82,500	2

VIRGINIA.

.....	$45,453	$2,494,760	$5,129,345	$70,000	.....	$711,600	$1,090,071	$34,900	$685,090	
.....	.....	986,360	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	150,000	.....	.....	.....	§260,000	‖7,000	26,000	¶100,000	2
.....	45,453	652,700	.....	30,000	.....	.....	.....	8,900	85,000	3
.....	.....	.....	415,000	.....	.....	189,300	**1,083,071	.....	500,000	4
.....	.....	705,700	315,000	40,000	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	262,300	.....	.....	.....	6
.....	.....	.....	4,469,345	.....	.....	.....	.....	.....	.....	7

WEST VIRGINIA.

.....	$50,500	$15,000	$285,000	.....	.....	.....	.....	.....	.....	
.....	56,500	15,000	285,000	.....	.....	.....	.....	.....	.....	1

WISCONSIN.

.....	.....	$798,900	$1,022,801	$63,000	.....	$25,000	.....	.....	$1,600,000	
.....	.....	73,000	.....	.....	.....	25,000	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	165,000	.....	.....	.....	.....	.....	.....	.....	3
.....	.....	100,000	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	23,000	.....	.....	.....	.....	.....	5
.....	.....	95,000	.....	40,000	.....	.....	.....	.....	.....	6
.....	.....	1,000	152,500	.....	.....	.....	.....	.....	.....	7
.....	.....	5,000	644,289	.....	.....	.....	.....	.....	1,600,000	8
.....	.....	125,500	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	226,012	.....	.....	.....	.....	.....	.....	10
.....	.....	229,400	.....	.....	.....	.....	.....	.....	.....	11

*Police bonds.
†This is the amount of the bonded debt of Memphis at the time of the surrender of its charter, January 31, 1879.
‡School district bonds.
§A portion of this amount is for public buildings and bridges.
‖$5,000, real estate; $2,000, Price fund (church investment).
¶A portion of this amount for gas.
**$226,500, secured by deeds of trust; $854,571, registered stock due from 1880 to 1885; $2,000, bonds matured in 1872 and not brought in.

TABLE VII.—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING INTEREST

	STATES.	Total.	10	9½	9	8½	8	7½	7 3/10
	Total	$681,616,460	$5,924,145		$11,000		$19,813,953	$356,500	$16,903,550
1	Alabama	3,492,500					718,000		
2	Arkansas	178,694	21,331						
3	California	7,055,115	231,000				768,615		
4	Colorado	16,000	16,000						
5	Connecticut	12,848,054							
6	Delaware	1,372,450							
7	District of Columbia	21,699,564					20,000		100
8	Florida	266,497					266,497		
9	Georgia	8,927,800	52,000				923,000		
10	Illinois	18,590,680	715,130		5,000		1,329,425		
11	Indiana	958,700	257,900				922,700		1,697,560
12	Iowa	3,091,959	247,000				398,100		
13	Kansas	1,839,813	474,442				82,000		
14	Kentucky	10,321,500	106,000				235,000		1,250,000
15	Louisiana	15,655,499	298,850				431,550		20,550
16	Maine	12,402,450							
17	Maryland	21,158,375							
18	Massachusetts	73,696,019							
19	Michigan	5,546,045	598,270				1,822,800		16,000
20	Minnesota	2,991,911	170,100		6,000		948,125		
21	Mississippi	373,218					5,400		
22	Missouri	25,666,449	787,225				927,224		
23	Nebraska	428,535	403,535				25,000		
24	Nevada	112,000	112,000						
25	New Hampshire	2,952,400							
26	New Jersey	38,648,850							
27	New York*	208,536,882							
28	North Carolina	697,900					372,800		
29	Ohio	40,683,526					4,318,923	100,000	13,567,000
30	Oregon	76,500	76,500						
31	Pennsylvania	95,445,234	31,150				333,793		210,500
32	Rhode Island	11,424,750							
33	South Carolina	5,380,301							
34	Tennessee	4,433,400	15,000						
35	Texas*	3,141,662	1,134,200				971,700		
36	Utah								
37	Vermont	607,900							
38	Virginia	10,707,177	2,000				3,679,901		141,900
39	West Virginia	596,500						256,500	
40	Wisconsin*	3,683,651	174,512				378,900		

* See notes to these states, page 882.

7,500 OR MORE INHABITANTS—SUMMARY BY STATES—AMOUNTS DRAWING THE RATES OF NAMED.

7	6½	6	5½	5	4½	4	3½	3	
$189, 689, 451	$1, 174, 333	$306, 543, 449	$636, 000	$93, 650, 791	$4, 688, 150	$21, 462, 435	$13, 504, 900	$2, 502, 804	
.....	.....	1, 833, 250	.....	550, 750	.....	.....	.....	*335, 500	1
.....	.....	157, 363	.....	.....	.....	.....	.....	.....	2
2, 340, 500	.....	3, 715, 000	.....	.....	.....	.....	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	4
3, 544, 000	.....	6, 356, 990	.....	1, 301, 064	1, 646, 000	.....	.....	.....	5
.....	.....	1, 027, 450	.....	200, 000	145, 000	.....	.....	.....	6
1, 243, 000	.....	5, 814, 220	.....	1, 117, 334	.....	.....	13, 504, 900	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	8
2, 611, 500	.....	1, 475, 500	.....	3, 355, 300	.....	.....	.....	.....	9
13, 153, 000	.....	3, 370, 989	.....	17, 545	.....	.....	.....	.....	10
1, 679, 000	.....	2, 353, 600	.....	43, 900	.....	.....	.....	.....	11
303, 439	.....	1, 795, 420	.....	.....	.....	23, 000	.....	.....	12
357, 967	.....	373, 084	.....	43, 300	.....	.....	.....	.....	13
5, 275, 500	.....	3, 035, 000	.....	320, 000	.....	80, 000	.....	.....	14
1, 209, 250	.....	4, 373, 000	.....	9, 296, 260	.....	.....	.....	*21, 039	15
375, 000	.....	10, 992, 400	.....	357, 450	121, 000	56, 600	.....	.....	16
.....	.....	11, 393, 356	.....	3, 717, 019	.....	.....	.....	*543, 000	17
3, 297, 166	1, 164, 334	39, 335, 517	346, 500	22, 339, 352	1, 574, 650	5, 063, 000	.....	.....	18
2, 529, 475	.....	315, 300	1, 000	8, 000	.....	230, 000	.....	*26, 200	19
1, 161, 186	.....	661, 500	.....	45, 000	.....	.....	.....	.....	20
.....	.....	.....	.....	367, 318	.....	.....	.....	.....	21
2, 514, 500	.....	20, 663, 700	.....	773, 300	.....	.....	.....	.....	22
.....	.....	.....	.....	.....	.....	.....	.....	.....	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	24
.....	.....	2, 905, 900	.....	46, 500	.....	.....	.....	.....	25
30, 631, 350	.....	7, 633, 000	.....	334, 000	.....	.....	.....	.....	26
33, 333, 394	3, 998	33, 389, 778	37, 500	35, 278, 313	109, 500	2, 343, 000	.....	*31, 900	27
6, 700	.....	313, 400	.....	.....	.....	.....	.....	.....	28
10, 734, 267	1, 000	11, 639, 336	.....	273, 000	.....	.....	.....	.....	29
.....	.....	.....	.....	.....	.....	.....	.....	.....	30
13, 409, 337	.....	67, 479, 516	1, 000	3, 233, 433	77, 000	10, 420, 935	.....	*243, 065	31
200, 000	.....	1, 357, 500	.....	3, 353, 250	1, 015, 000	.....	.....	.....	32
393, 350	.....	933, 051	.....	59, 500	.....	3, 225, 900	.....	*230, 000	33
.....	.....	4, 413, 400	.....	.....	.....	.....	.....	.....	34
95, 000	.....	940, 763	.....	.....	.....	.....	.....	.....	35
.....	.....	.....	.....	.....	.....	.....	.....	.....	36
59, 000	.....	311, 400	.....	237, 500	.....	.....	.....	.....	37
.....	.....	5, 936, 266	.....	83, 010	.....	.....	.....	339, 100	38
.....	.....	126, 000	.....	.....	.....	.....	.....	134, 000	39
2, 737, 950	.....	90, 000	.....	302, 239	.....	.....	.....	.....	40

*Unspecified.

TABLE VIII.—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC.,

ALABAMA.

	CITIES.	10	9½	9	8½	8	7½
	Total					$718,000	
1	Mobile					374,400	
2	Montgomery					20,000	
3	Selma					323,600	

ARKANSAS.

	Total	$21,331					
1	Little Rock	21,331					

CALIFORNIA.

	Total	$231,000				$768,615	
1	Los Angeles	80,000					
2	Oakland	151,000				503,000	
3	Sacramento						
4	San Francisco						
5	San José						
6	Stockton					265,615	

COLORADO.

	Total	$16,000					
1	Denver						
2	Leadville	16,000					

CONNECTICUT.

	Total						
1	Bridgeport, town						
2	....do ..... city						
3	Danbury, town						
4	....do ... borough						
5	Derby, town						
6	Greenwich, town						
7	....do .....borough						
8	Hartford, town						
9	....do....city						
10	Meriden, town						
11	....do...city						
12	Middleton, town						
13	....do.... city						
14	New Britain, town and city combined						
15	New Haven, town						
16	....do.....city						
17	New London, town and city government are one.						
18	Norwalk, town						
19	....do .. borough						
20	South Norwalk city						
21	Norwich, town						
22	....do....city						
23	Stamford, town and borough combined						
24	Waterbury, town and city combined						
25	Windham, town						

DELAWARE.

	Total						
1	Wilmington						

HAVING 7,500 OR MORE INHABITANTS—AMOUNTS DRAWING RATES OF INTEREST NAMED.

ALABAMA.

7 3/10	7	6½	6	5½	5	4½	4	3½	3	
			$1, 888, 250		$550, 750				$385, 500	
			1, 888, 250		11, 109				*385, 500	1
					539, 650					2
										3

ARKANSAS.

			$157, 363							
			157, 363							1

CALIFORNIA.

	$3, 340, 500		$3, 715, 000							
	224, 000									1
										2
			1, 550, 000							3
	1, 936, 500		2, 165, 000							4
										5
	120, 000									6

COLORADO.

										1
										2

CONNECTICUT.

	$3, 544, 000		$6, 356, 999		$1, 301, 064	$1, 646, 000				
			125, 000							1
	365, 000		110, 000		150, 000					2
			58, 000							3
	32, 000					116, 000				4
					77, 743					5
			177, 500							6
										7
			330, 000		203, 321	1, 250, 000				8
			2, 782, 000		200, 000					9
			200, 000			130, 000				10
	325, 000		150, 000							11
	300, 000		675, 000			150, 000				12
	75, 000		207, 500							13
	376, 000				100, 000					14
			616, 400							15
	724, 000		180, 000		150, 000					16
	408, 000		114, 000							17
			156, 590							18
	200, 000		50, 000							19
			100, 000							20
	160, 000		40, 000		60, 000					21
	289, 000		150, 000		360, 000					22
			150, 000							23
	290, 000									24
										25

DELAWARE.

			$1, 027, 450		$200, 000	$145, 000				
			1, 027, 450		200, 000	145, 000				1

*Unspecified.

TABLE VIII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING DISTRICT OF COLUMBIA.

	CITIES.	10	9½	9	8½	8	7½
	Total					$20,000	
1	Washington					20,000	
	FLORIDA.						
	Total					$266,497	
1	Jacksonville					266,497	
2	Key West						
	GEORGIA.						
	Total	$52,000				$933,000	
1	Atlanta	52,000				933,000	
2	Augusta						
3	Columbus						
4	Macon						
5	Savannah						
	ILLINOIS.						
	Total	$715,130		$5,000		$1,329,425	
1	Alton					69,325	
2	Aurora			5,000		5,000	
3	Belleville	65,450				72,750	
4	Bloomington	60,000				112,500	
5	Cairo						
6	Chicago						
7	Danville						
8	Decatur	35,000					
9	East Saint Louis	272,800					
10	Elgin	25,000				2,000	
11	Freeport	7,500				3,000	
12	Galesburg	3,600				9,150	
13	Jacksonville					98,000	
14	Joliet					54,000	
15	La Salle					36,000	
16	Moline					37,500	
17	Ottawa	60,000					
18	Peoria	92,000					
19	Quincy					145,200	
20	Rockford					74,000	
21	Rock Island	35,000				75,000	
22	Springfield	58,780				535,000	
	INDIANA.						
	Total	$257,900				$922,700	
1	Evansville						
2	Fort Wayne	35,900				20,000	
3	Indianapolis					21,000	
4	Jeffersonville					60,000	
5	Logansport	47,000				170,000	
6	La Fayette					300,000	
7	Madison					101,700	
8	New Albany					40,000	
9	Richmond					80,000	
10	South Bend	175,000				130,000	
11	Terre Haute						
12	Vincennes						

7,500 OR MORE INHABITANTS—AMOUNTS DRAWING RATES OF INTEREST NAMED—Continued.

DISTRICT OF COLUMBIA.

7 3/10	7	6½	6	5½	5	4½	4	3½	3	
$100	$1,243,000	.....	$5,814,230	.....	$1,117,334	.....	.....	*$13,504,900	.....	
100	1,243,000	.....	5,814,230	.....	1,117,334	.....	.....	13,504,900	.....	1

FLORIDA.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2

GEORGIA.

.....	$2,611,500	.....	$1,475,500	.....	$3,855,800	.....	.....	.....	.....	
.....	330,000	.....	385,000	.....	.....	.....	.....	.....	.....	1
.....	1,721,500	.....	340,500	.....	.....	.....	.....	.....	.....	2
.....	60,000	.....	.....	.....	480,800	.....	.....	.....	.....	3
.....	.....	.....	750,000	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	3,375,000	.....	.....	.....	.....	5

ILLINOIS.

.....	$13,152,600	.....	$3,370,980	.....	$17,545	.....	.....	.....	.....	
.....	.....	.....	30,980	.....	12,545	.....	.....	.....	.....	1
.....	5,000	.....	.....	.....	5,000	.....	.....	.....	.....	2
.....	84,100	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	35,000	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	270,000	.....	.....	.....	.....	.....	.....	5
.....	12,156,000	.....	887,000	.....	.....	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	30,000	.....	20,000	.....	.....	.....	.....	.....	.....	8
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	3,000	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	13,000	.....	.....	.....	.....	.....	.....	.....	.....	11
.....	.....	.....	40,500	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	155,000	.....	.....	.....	.....	.....	.....	13
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
.....	561,500	.....	33,000	.....	.....	.....	.....	.....	.....	18
.....	.....	.....	1,743,500	.....	.....	.....	.....	.....	.....	19
.....	80,000	.....	21,000	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	170,000	.....	.....	.....	.....	.....	.....	21
.....	185,000	.....	.....	.....	.....	.....	.....	.....	.....	22

INDIANA.

$1,697,500	$1,679,000	.....	$2,352,600	.....	$49,000	.....	.....	.....	.....	
300,000	1,059,000	.....	625,000	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	777,000	.....	24,000	.....	.....	.....	.....	2
1,233,500	.....	.....	660,000	.....	.....	.....	.....	.....	.....	3
87,000	77,500	.....	29,000	.....	.....	.....	.....	.....	.....	4
.....	80,000	.....	110,000	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	306,500	.....	.....	.....	.....	.....	.....	.....	.....	8
77,000	.....	.....	10,000	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	2,600	.....	25,000	.....	.....	.....	.....	10
.....	138,000	.....	75,000	.....	.....	.....	.....	.....	.....	11
.....	18,000	.....	64,000	.....	.....	.....	.....	.....	.....	12

*This amount draws 3.65 per cent. interest.

TABLE VIII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

IOWA.

	CITIES.	10	9½	9	8½	8	7½
	Total	$247,000				$308,100	
1	Burlington	3,000				65,000	
2	Cedar Rapids	33,000					
3	Clinton	28,500				30,000	
4	Council Bluffs	6,500				47,000	
5	Davenport						
6	Des Moines	174,000					
7	Dubuque						
8	Keokuk					154,100	
9	Muscatine						
10	Ottumwa	2,000				12,000	

KANSAS.

	Total	$474,442				$82,000	
1	Atchison	180,600					
2	Lawrence	29,959					
3	Leavenworth	115,883					
4	Topeka	148,000				82,000	

KENTUCKY.

	Total	$106,000				$255,000	
1	Covington					180,000	
2	Lexington						
3	Louisville						
4	Newport	30,000				75,000	
5	Paducah	76,000					

LOUISIANA.

	Total	$296,850				$431,550	
1	New Orleans	296,850				86,050	
2	Shreveport					345,500	

MAINE.

	Total						
1	Auburn						
2	Augusta						
3	Bangor						
4	Bath						
5	Bridgeport						
6	Lewiston						
7	Portland						
8	Rockland						

MARYLAND.

	Total						
1	Baltimore						
2	Cumberland						
3	Frederick						

7,500 OR MORE INHABITANTS—AMOUNTS DRAWING RATES OF INTEREST NAMED—Continued.

IOWA.

7 3/10	7	6½	6	5½	5	4½	4	3½	3	
.....	$802,439	.....	$1,705,420	.....	.....	.....	$29,000	.....	.....	
.....	.....	.....	428,800	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	83,900	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	169,600	.....	118,075	.....	.....	.....	.....	.....	.....	5
.....	404,000	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	122,889	.....	667,545	.....	.....	.....	.....	.....	.....	7
.....	17,000	.....	153,400	.....	.....	.....	29,000	.....	.....	8
.....	5,050	.....	337,600	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10

KANSAS.

.....	$857,987	.....	$376,084	.....	$49,300	.....	.....	.....	.....	
.....	220,500	.....	45,000	.....	.....	.....	.....	.....	.....	1
.....	317,972	.....	306,184	.....	.....	.....	.....	.....	.....	2
.....	219,515	.....	24,900	.....	33,900	.....	.....	.....	.....	3
.....	100,000	.....	.....	.....	15,400	.....	.....	.....	.....	4

KENTUCKY.

$1,250,000	$5,275,500	.....	$3,035,000	.....	$320,000	.....	$80,000	.....	.....	
450,000	.....	.....	.....	.....	320,000	.....	80,000	.....	.....	1
.....	.....	.....	112,000	.....	.....	.....	.....	.....	.....	2
.....	5,275,000	.....	2,864,000	.....	.....	.....	.....	.....	.....	3
800,000	500	.....	57,000	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	62,000	.....	.....	.....	.....	.....	.....	5

LOUISIANA.

$20,550	$1,209,250	.....	$4,378,000	.....	$9,296,260	.....	.....	.....	$21,039	
20,550	1,209,250	.....	4,378,000	.....	9,296,260	.....	.....	.....	*21,039	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2

MAINE.

.....	$375,000	.....	$10,992,400	.....	$857,450	$121,000	$56,600	.....	.....	
.....	.....	.....	185,000	.....	65,000	.....	.....	.....	.....	1
.....	.....	.....	287,800	.....	21,300	.....	.....	.....	.....	2
.....	375,000	.....	2,286,000	.....	.....	.....	.....	.....	.....	3
.....	.....	.....	1,632,100	.....	78,000	.....	.....	.....	.....	4
.....	.....	.....	104,000	.....	20,000	.....	.....	.....	.....	5
.....	.....	.....	565,200	.....	474,000	121,000	.....	.....	.....	6
.....	.....	.....	5,170,100	.....	52,000	.....	.....	.....	.....	7
.....	.....	.....	762,200	.....	147,150	.....	56,600	.....	.....	8

MARYLAND.

.....	.....	.....	$11,893,356	.....	$8,717,019	.....	.....	.....	$548,000	
.....	.....	.....	11,467,956	.....	8,717,019	.....	.....	.....	.....	1
.....	.....	.....	425,400	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	*548,000	3

* Unspecified.

TABLE VIII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

MASSACHUSETTS.

	CITIES.	10	9½	9	8½	8	7½
	Total						
1	Attleborough						
2	Beverly						
3	Boston						
4	Brockton						
5	Brookline						
6	Cambridge						
7	Chelsea						
8	Chicopee						
9	Clinton						
10	Fall River						
11	Fitchburg						
12	Gloucester						
13	Haverhill						
14	Holyoke						
15	Lawrence						
16	Lowell						
17	Lynn						
18	Malden						
19	Marlborough						
20	Medford						
21	Milford						
22	Natick						
23	New Bedford						
24	Newburyport						
25	Newton						
26	North Adams						
27	Northampton						
28	Peabody						
29	Pittsfield						
30	Quincy						
31	Salem						
32	Somerville						
33	Springfield						
34	Taunton						
35	Waltham						
36	Westfield						
37	Weymouth						
38	Woburn						
39	Worcester						

MICHIGAN.

	Total	$598, 270				$1, 822, 300	
1	Ann Arbor						
2	Adrian					34, 600	
3	Bay City	24, 070				387, 000	
4	Detroit						
5	East Saginaw	74, 500				376, 900	
6	Flint	C, 600				76, 900	
7	Grand Rapids	4, 000				387, 000	
8	Jackson	24, 000				160, 000	
9	Kalamazoo	25, 000					
10	Lansing	55, 400				50, 000	
11	Muskegon	20, 000				160, 000	
12	Port Huron	311, 900				39, 900	
13	Saginaw City	52, 800				150, 000	

MINNESOTA.

	Total	$170, 100		$6, 000		$948, 125	
1	Minneapolis	*104, 700				660, 000	
2	Saint Paul					263, 125	
3	Stillwater	65, 400					
4	Winona			6, 000		25, 000	

* $6,700 of this amount is at 12 per cent.

7,500 OR MORE INHABITANTS—AMOUNTS DRAWING RATES OF INTEREST NAMED—Continued.

MASSACHUSETTS.

7 3/10	7	6½	6	5½	5	4½	4	3½	3	
.....	$3, 287, 166	$1, 164, 334	$39, 385, 517	$346, 500	$22, 869, 852	$1, 574, 650	$5, 068, 000	.....	.....	
.....	.....	.....	.....	.....	16, 600	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	382, 500*	70, 000	17, 399, 141	58, 000	17, 813, 485	1, 268, 000	5, 039, 000	.....	.....	3
.....	.....	40, 000	36, 000	.....	.....	.....	.....	.....	.....	4
.....	400, 000	.....	315, 000	.....	192, 000	25, 000	.....	.....	.....	5
.....	.....	.....	4, 316, 200	.....	466, 500	.....	.....	.....	.....	6
.....	100, 000	.....	1, 286, 800	.....	115, 000	147, 000	29, 000	.....	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
.....	.....	.....	79, 500	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	2, 383, 861	.....	803, 000	.....	.....	.....	.....	10
.....	.....	.....	800, 000	.....	.....	.....	.....	.....	.....	11
.....	.....	.....	60, 000	.....	.....	.....	.....	.....	.....	12
.....	100, 000	.....	155, 000	.....	102, 700	.....	.....	.....	.....	13
.....	226, 500	.....	521, 000	.....	.....	.....	.....	.....	.....	14
.....	20, 000	.....	1, 679, 000	58, 000	.....	.....	.....	.....	.....	15
.....	.....	.....	1, 300, 000	.....	.....	.....	.....	.....	.....	16
.....	.....	.....	1, 373, 500	40, 000	694, 500	.....	.....	.....	.....	17
.....	.....	.....	500, 000	.....	20, 000	.....	.....	.....	.....	18
.....	5, 000	.....	.....	.....	.....	.....	.....	.....	.....	19
.....	.....	.....	300, 000	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	50, 000	.....	70, 000	.....	.....	.....	.....	21
.....	110, 000	.....	20, 000	.....	41, 000	.....	.....	.....	.....	22
.....	200, 000	.....	678, 000	.....	208, 000	.....	.....	.....	.....	23
.....	.....	.....	343, 900	.....	49, 000	.....	.....	.....	.....	24
.....	.....	.....	600, 000	.....	284, 000	.....	.....	.....	.....	25
.....	16, 666	13, 334	229, 000	.....	26, 667	.....	.....	.....	.....	26
.....	.....	.....	500, 000	.....	.....	.....	.....	.....	.....	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
.....	35, 000	.....	155, 000	.....	12, 000	.....	.....	.....	.....	29
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
.....	.....	.....	883, 815	.....	464, 500	.....	.....	.....	.....	31
.....	.....	916, 000	135, 000	190, 500	343, 500	.....	.....	.....	.....	32
.....	1, 280, 000	.....	488, 000	.....	160, 000	.....	.....	.....	.....	33
.....	61, 500	.....	328, 000	.....	111, 500	.....	.....	.....	.....	34
.....	75, 000	125, 000	157, 000	.....	50, 000	70, 000	.....	.....	.....	35
.....	215, 000	.....	70, 000	.....	.....	.....	.....	.....	.....	36
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37
.....	60, 000	.....	433, 500	.....	92, 900	64, 650	.....	.....	.....	38
.....	.....	.....	1, 809, 300	.....	733, 000	.....	.....	.....	.....	39

MICHIGAN.

$16, 000	$2, 529, 475	.....	$315, 800	$1, 000	$8, 000	.....	$230, 000	.....	$25, 200	
16, 000	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	15, 800	1, 000	8, 000	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	†25, 200	3
.....	2, 341, 400	.....	240, 000	.....	.....	.....	230, 000	.....	.....	4
.....	107, 075	.....	52, 000	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	72, 000	.....	8, 000	.....	.....	.....	.....	.....	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11
.....	9, 000	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13

MINNESOTA.

.....	$1, 161, 186	.....	$661, 500	.....	$45, 000	.....	.....	.....	.....	
.....	400, 000	.....	40, 000	.....	.....	.....	.....	.....	.....	1
.....	696, 186	.....	515, 000	.....	45, 000	.....	.....	.....	.....	2
.....	25, 000	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	40, 000	.....	106, 500	.....	.....	.....	.....	.....	.....	4

† Unspecified.

TABLE VIII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

MISSISSIPPI.

	CITIES.	10	9½	9	8½	8	7½
	Total					$5,400	
1	Vicksburg					5,400	

MISSOURI.

	Total	$787,225				$927,224	
1	Hannibal	20,800					
2	Kansas City	52,725				902,224	
3	Saint Joseph	713,700					
4	Saint Louis					25,000	
5	Sedalia						

NEBRASKA.

	Total	$403,535				$25,000	
1	Lincoln	165,585				25,000	
2	Omaha	237,950					

NEVADA.

	Total	$112,000					
1	Virginia City	*112,000					

NEW HAMPSHIRE.

	Total						
1	Concord						
2	Dover						
3	Manchester						
4	Nashua						
5	Portsmouth						

NEW JERSEY.

	Total						
1	Bayonne						
2	Bridgeton						
3	Camden						
4	Elizabeth						
5	Hoboken						
6	Jersey City						
7	Millville						
8	Newark						
9	New Brunswick						
10	Orange						
11	Paterson						
12	Plainfield						
13	Trenton						

NEW YORK.†

	Total						
1	Amsterdam						
2	Albany						
3	Auburn						
4	Brooklyn						
5	Binghamton						

* Twelve per cent.

† Jamestown and New Brighton villages are omitted; neither have any indebtedness.

7,500 OR MORE INHABITANTS—AMOUNTS DRAWING RATES OF INTEREST NAMED—Continued.

MISSISSIPPI.

7 3/10	7	6½	6	5½	5	4½	4	3½	3	
					$367, 818					
					367, 818					1

MISSOURI.

	$2, 514, 500		$20, 663, 700		$778, 800					
			146, 300							1
	363, 000									2
	531, 500		136, 400							3
	1, 600, 000		20, 381, 000		501, 000					4
					272, 800					5

NEBRASKA.

										1
										2

NEVADA.

										1

NEW HAMPSHIRE.

			$2, 905, 900		$46, 500					
			600, 500		6, 000					1
			453, 800							2
			229, 000							3
			467, 100							4
			447, 500		40, 500					5

NEW JERSEY.

	$30, 631, 850		$7, 633, 000		$384, 000					
	538, 200		105, 000							1
			74, 000							2
	830, 800		164, 100							3
	5, 261, 000									4
	363, 500		599, 750							5
	12, 206, 050		4, 181, 950							6
	37, 000									7
	8, 712, 000		†1, 279, 000		348, 000					8
	1, 145, 800		307, 000							9
	299, 000									10
	1, 630, 500		213, 000		16, 000					11
	16, 500									12
	191, 500		709, 200		20, 000					13

NEW YORK.

	$38, 338, 894	$8, 998	$32, 389, 778	$37, 500	$35, 278, 312	$109, 500	$2, 342, 000		$31 900
	9, 000								1
	1, 467, 000		2, 212, 000		40, 000		302, 000		2
	400, 000				130, 000				3
	17, 766, 000		18, 651, 500		4, 800, 000		2, 000, 000		4
	299, 500								5

†Of this amount $500,000 draws 5½ per cent. interest.

TABLE VIII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING NEW YORK—Continued.

	CITIES.	10	9½	9	8½	8	7½
6	Buffalo						
7	Cohoes						
8	Edgewater						
9	Elmira						
10	Hornellsville						
11	Hudson						
12	Ithaca						
13	Kingston						
14	Long Island City						
15	Lockport						
16	Middleton						
17	New York						
18	Newburgh						
19	Ogdensburgh						
20	Oswego						
21	Port Jervis						
22	Poughkeepsie						
23	Rochester						
24	Rome						
25	Saratoga Springs						
26	Schenectady						
27	Syracuse						
28	Troy						
29	Utica						
30	Watertown						
31	West Troy						
32	Yonkers						

NORTH CAROLINA.

	Total					$372,800	
1	Raleigh					48,500	
2	Wilmington					324,300	

OHIO.

	Total					$4,818,923	$100,000
1	Akron						
2	Bellaire						100,000
3	Canton						
4	Chillicothe						
5	Cincinnati						
6	Cleveland						
7	Columbus					272,500	
8	Dayton					803,000	
9	Fremont					7,000	
10	Hamilton						
11	Ironton					246,535	
12	Lima						
13	Mansfield					154,000	
14	Newark					34,500	
15	Portsmouth					222,800	
16	Sandusky					82,500	
17	Springfield					30,100	
18	Steubenville					5,888	
19	Tiffin						
20	Toledo					1,903,000	
21	Youngstown					178,800	
22	Zanesville					378,300	

OREGON.

	Total	$76,500					
1	Portland	76,500					

7,500 OR MORE INHABITANTS—AMOUNTS DRAWING RATES OF INTEREST NAMED—Continued.

NEW YORK—Continued.

7 3/10	7	6½	6	5½	5	4½	4	3½	3	
.....	$6,492,632	.....	$374,000	.....	$615,502	.....	.....	.....	.....	6
.....	131,500	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	*$31,900	8
.....	230,400	.....	10,000	.....	30,000	.....	.....	.....	.....	9
.....	2,000	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	315,750	.....	5,500	.....	.....	.....	.....	.....	.....	11
.....	83,000	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	540,880	.....	104,000	.....	.....	.....	.....	.....	.....	13
.....	859,000	.....	50,000	.....	.....	.....	.....	.....	.....	14
.....	100,000	.....	.....	.....	.....	.....	.....	.....	.....	15
.....	65,000	.....	85,000	.....	15,000	.....	.....	.....	.....	16
.....	46,700,946	.....	59,889,678	.....	29,616,810	.....	.....	.....	.....	17
.....	199,000	.....	27,900	.....	77,000	$9,500	.....	.....	.....	18
.....	135,000	.....	.....	.....	.....	.....	.....	.....	.....	19
.....	1,161,000	.....	.....	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21
.....	1,820,000	$8,998	95,200	.....	12,000	.....	.....	.....	.....	22
.....	5,355,686	.....	85,000	.....	.....	.....	.....	.....	.....	23
.....	160,000	.....	.....	.....	.....	.....	.....	.....	.....	24
.....	285,600	.....	.....	.....	.....	.....	.....	.....	.....	25
.....	100,000	.....	18,000	.....	.....	.....	.....	.....	.....	26
.....	1,205,000	.....	109,000	$37,500	.....	.....	.....	.....	.....	27
.....	249,000	.....	649,000	.....	157,000	100,000	.....	.....	.....	28
.....	510,000	.....	10,000	.....	40,000	.....	.....	.....	.....	29
.....	347,000	.....	14,000	.....	45,000	.....	.....	.....	.....	30
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	31
.....	1,349,000	.....	.....	.....	.....	.....	†$40,000	.....	.....	32

NORTH CAROLINA.

.....	$6,700	.....	$318,400	.....	.....	.....	.....	.....	.....	
.....	.....	.....	118,900	.....	.....	.....	.....	.....	.....	1
.....	6,700	.....	199,500	.....	.....	.....	.....	.....	.....	2

OHIO.

$13,567,000	$10,784,267	$1,000	$11,689,336	.....	$273,000	.....	.....	.....	.....	
.....	11,000	.....	12,000	.....	.....	.....	.....	.....	.....	1
.....	.....	1,000	5,000	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	180,657	.....	.....	.....	.....	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
13,045,000	3,999,000	.....	6,711,500	.....	148,000	.....	.....	.....	.....	5
.....	5,089,700	.....	3,376,400	.....	125,000	.....	.....	.....	.....	6
.....	215,500	.....	731,000	.....	.....	.....	.....	.....	.....	7
.....	112,500	.....	183,500	.....	.....	.....	.....	.....	.....	8
.....	37,000	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	53,067	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11
.....	4,500	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	12,450	.....	29,287	.....	.....	.....	.....	.....	.....	13
.....	.....	.....	14,000	.....	.....	.....	.....	.....	.....	14
.....	92,900	.....	.....	.....	.....	.....	.....	.....	.....	15
.....	372,000	.....	34,600	.....	.....	.....	.....	.....	.....	16
.....	24,800	.....	10,000	.....	.....	.....	.....	.....	.....	17
.....	.....	.....	30,000	.....	.....	.....	.....	.....	.....	18
.....	.....	.....	55,500	.....	.....	.....	.....	.....	.....	19
447,000	667,700	.....	264,349	.....	.....	.....	.....	.....	.....	20
.....	12,150	.....	12,100	.....	.....	.....	.....	.....	.....	21
75,000	30,000	.....	39,443	.....	.....	.....	.....	.....	.....	22

OREGON.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1

*Unspecified.

†3 3/10 per cent.

TABLE VIII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

PENNSYLVANIA.

	CITIES.	10	9½	9	8½	8	7½
	Total	$31,150				$333,798	
1	Allentown						
2	Allegheny						
3	Altoona						
4	Bradford						
5	Carbondale						
6	Chester						
7	Columbia						
8	Danville					650	
9	Easton						
10	Erie						
11	Harrisburg						
12	Johnstown						
13	Lancaster						
14	Lebanon						
15	McKeesport						
16	Meadville						
17	New Castle						
18	Norristown						
19	Philadelphia						
20	Pittsburgh					50,073	
21	Pottsville						
22	Reading						
23	Scranton						
24	Shamokin						
25	Shenandoah						
26	Titusville	31,150				151,065	
27	Wilkesbarre					123,000	
28	Williamsport						
29	York						

RHODE ISLAND.

	Total						
1	Lincoln						
2	Newport						
3	Pawtucket						
4	Providence						
5	Warwick						
6	Woonsocket						

SOUTH CAROLINA.

	Total						
1	Charleston						
2	Columbia						

TENNESSEE.

	Total	$15,000					
1	Chattanooga						
2	Knoxville						
3	Memphis	15,000					
4	Nashville						

TEXAS.

	Total	$1,134,200				$971,700	
1	Austin	91,900					
2	Dallas	177,600				27,500	
3	Galveston	580,000				455,700	
4	Houston	183,000				309,500	
5	San Antonio	101,700				50,000	
6	Sherman*					129,000	

* Sherman, Texas, which has somewhat less than 7,500 inhabitants, is included.

7,500 OR MORE INHABITANTS—AMOUNTS DRAWING RATES OF INTEREST NAMED—Continued.

PENNSYLVANIA.

7 1/10	7	6½	6	5½	5	4½	4	3½	3	
$210,500	$13,409,837	.....	$67,479,516	$1,000	$3,233,488	$77,000	$10,420,985	.....	$248,065	
.....	877,472	.....	76,153	.....	.....	.....	.....	.....	.....	1
.....	874,500	.....	555,000	.....	96,000	77,000	68,000	.....	.....	2
200,000	150,000	.....	27,900	.....	.....	.....	.....	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	124,711	.....	231,700	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	*140,000	7
.....	.....	.....	175,250	.....	.....	.....	.....	.....	.....	8
.....	.....	.....	164,084	.....	37,650	.....	.....	.....	.....	9
.....	1,121,100	.....	35,000	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	992,700	.....	72,600	.....	.....	.....	.....	11
.....	.....	.....	.....	.....	37,600	.....	.....	.....	.....	12
.....	.....	.....	529,200	.....	49,990	.....	.....	.....	.....	13
.....	195,000	.....	.....	.....	113,700	.....	.....	.....	.....	14
.....	.....	.....	104,000	.....	.....	.....	.....	.....	.....	15
.....	.....	.....	84,000	.....	3,500	.....	450	.....	.....	16
16,500	.....	.....	50,726	.....	.....	.....	.....	.....	.....	17
.....	.....	.....	.....	.....	81,200	.....	.....	.....	.....	18
.....	.....	.....	60,762,681	.....	99,296	.....	10,000,000	.....	†108,065	19
.....	10,432,209	.....	2,156,000	.....	1,636,842	.....	352,485	.....	.....	20
.....	.....	.....	36,950	.....	47,000	.....	.....	.....	.....	21
.....	.....	.....	596,200	.....	536,500	.....	.....	.....	.....	22
.....	219,700	.....	100,000	.....	.....	.....	.....	.....	.....	23
.....	1,215	.....	27,289	1,000	550	.....	.....	.....	.....	24
.....	.....	.....	70,800	.....	.....	.....	.....	.....	.....	25
.....	28,650	.....	‡118,372	.....	.....	.....	.....	.....	.....	26
.....	.....	.....	27,500	.....	.....	.....	.....	.....	.....	27
.....	.....	.....	610,000	.....	.....	.....	.....	.....	.....	28
.....	.....	.....	33,000	.....	.....	.....	.....	.....	.....	29

RHODE ISLAND.

.....	$200,000	.....	$1,857,500	.....	$8,352,250	$1,015,000	.....	.....	.....	
.....	.....	.....	.....	.....	50,000	.....	.....	.....	.....	1
.....	.....	.....	102,500	.....	50,000	.....	.....	.....	.....	2
.....	200,000	.....	300,000	.....	525,000	.....	.....	.....	.....	3
.....	.....	.....	1,455,000	.....	7,527,250	§1,015,000	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	200,000	.....	.....	.....	.....	6

SOUTH CAROLINA.

.....	$892,850	.....	$932,051	.....	$59,500	.....	$8,235,900	.....	$260,000	
.....	731,400	.....	764,151	.....	44,000	.....	8,235,900	.....	.....	1
.....	161,450	.....	167,900	.....	15,500	.....	.....	.....	*260,000	2

TENNESSEE.

.....	.....	.....	$4,418,400	.....	.....	.....	.....	.....	.....	
.....	.....	.....	21,000	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	131,200	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	2,835,000	.....	.....	.....	.....	.....	.....	3
.....	.....	.....	1,431,200	.....	.....	.....	.....	.....	.....	4

TEXAS.

.....	$95,000	.....	$940,762	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	89,000	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	6,000	.....	940,762	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6

*Unspecified. †Unspecified; interest ceased. ‡$96,872 at 6 1/10 per cent. §$80,000 at 4 7/10 per cent.

TABLE VIII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

UTAH.

	CITIES.	10	9½	9	8½	8	7½
	Total						
1	Salt Lake City						

VERMONT.

	Total						
1	Burlington						
2	Rutland						

VIRGINIA.

	Total	$2,000				$3,679,901	
1	Alexandria						
2	Danville	2,000				386,000	
3	Lynchburg					178,501	
4	Norfolk					1,118,500	
5	Petersburg					782,200	
6	Portsmouth						
7	Richmond					1,214,700	

WEST VIRGINIA.

	Total						$256,500
1	Wheeling						256,500

WISCONSIN.

	Total	$174,512				$378,900	
1	Appleton						
2	Eau Claire	6,000					
3	Fond du Lac					75,000	
4	Green Bay*	40,500					
5	Janesville					24,000	
6	La Crosse						
7	Madison						
8	Milwaukee						
9	Oshkosh					50,500	
10	Racine	128,012					
11	Watertown					229,400	

* Green Bay, Wisconsin, which has slightly less than 7,500 inhabitants, is included.

7,500 OR MORE INHABITANTS—AMOUNTS DRAWING RATES OF INTEREST NAMED—Continued.

UTAH.

7 3/10	7	6½	6	5½	5	4½	4	3½	3	
										1

VERMONT.

	$59,000		$311,400		$237,500					
			279,900		160,000					1
	59,000		31,500		77,500					2

VIRGINIA.

$141,900			$5,936,266		$88,010				$859,100	
			89,250		38,010				859,100	1
			155,000							2
			869,600		50,000					3
			1,068,871							4
			378,500							5
141,900			120,400							6
			3,254,645							7

WEST VIRGINIA.

			$126,000						$124,000	
			126,000						124,000	1

WISCONSIN.

	$2,737,950		$90,000		$302,289					
	100,000									1
	95,000									2
			90,000							3
	103,450									4
	10,000									5
	135,000									6
	153,500									7
	1,948,000				302,289					8
	95,000									9
	98,000									10
										11

TABLE IX.—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

	STATES.	Total.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
	Total United States...	$681, 616, 460	$51, 222, 558	$3, 698, 815	$6, 176, 039	$5, 529, 375	$5, 332, 302	$21, 803, 515	$15, 335, 012	$8, 995, 092	$18, 622, 967	$29, 348, 760
1	Alabama	3, 492, 500	110, 000	.....	4, 000	2, 000	.....	.....	.....	63, 000	89, 200	.....
2	Arkansas	178, 694	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	California	7, 055, 115	2, 084, 000	.....	.....	.....	424, 500	379, 000	215, 000	197, 000	246, 000	67, 500
4	Colorado	16, 000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5	Connecticut	12, 848, 054	555, 845	500	80, 000	400	435, 482	80, 200	221, 400	211, 500	370, 000	275, 200
6	Delaware	1, 372, 450	.....	.....	2, 500	.....	37, 000	15, 000	.....	.....	.....	.....
7	District of Columbia	21, 699, 564	32, 104	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	Florida	266, 497	16, 497	.....	.....	.....	.....	.....	.....	.....	.....	.....
9	Georgia	8, 927, 800	.....	.....	.....	.....	.....	.....	.....	288, 700	248, 000	.....
10	Illinois	18, 590, 680	1, 572, 200	13, 000	846, 500	.....	493, 000	269, 000	622, 000	610, 250	2, 168, 640	1, 994, 800
11	Indiana	6, 958, 700	.....	.....	.....	.....	.....	.....	.....	.....	67, 000	499, 000
12	Iowa	3, 091, 959	3, 000	.....	.....	.....	.....	.....	.....	125, 100	.....	.....
13	Kansas	1, 339, 813	.....	.....	.....	.....	.....	.....	171, 500	15, 400	.....	219, 300
14	Kentucky	10, 321, 500	1, 619, 500	.....	22, 000	7, 000	10, 000	.....	42, 000	149, 000	620, 000	1, 371, 000
15	Louisiana	15, 655, 499	4, 257, 750	150, 000	.....	.....	.....	40, 000	.....	.....	.....	12, 000
16	Maine	12, 402, 450	5, 000	7, 100	491, 000	34, 500	93, 000	108, 800	150, 500	80, 000	552, 800	476, 000
17	Maryland	21, 158, 375	4, 028, 883	.....	.....	1, 237, 927	.....	103, 965	450, 000	275, 000	.....	2, 130, 800
18	Massachusetts	73, 696, 019	495, 400	500, 000	157, 000	2, 059, 500	1, 629, 000	284, 000	278, 400	773, 100	1, 234, 500	5, 203, 607
19	Michigan	5, 546, 045	451, 475	50, 000	24, 000	.....	.....	.....	.....	80, 500	63, 300	256, 000
20	Minnesota	2, 991, 911	.....	1, 115	100	1, 100	31, 870	56, 450	31, 000	63, 040	11, 146	229, 982
21	Mississippi	378, 218	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Missouri	25, 666, 449	1, 365, 300	92, 360	.....	.....	.....	9, 000	762, 000	799, 250	4, 677, 750	2, 881, 350
23	Nebraska	428, 585	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
24	Nevada	112, 000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	New Hampshire	2, 952, 490	34, 000	.....	.....	37, 500	161, 500	197, 500	61, 200	51, 000	.....	21, 000
26	New Jersey	38, 648, 850	623, 000	200, 000	116, 100	339, 000	268, 000	1, 353, 400	1, 243, 700	1, 390, 000	829, 000	300, 000
27	New York*	208, 536, 882	17, 940, 221	947, 600	1, 616, 050	910, 948	271, 500	13, 324, 300	2, 250, 400	3, 355, 900	4, 421, 180	3, 959, 900
28	North Carolina	697, 900	7, 700	55, 000	.....	.....	.....	.....	.....	.....	191, 200	27, 000
29	Ohio	40, 683, 526	2, 637, 943	15, 800	.....	4, 500	98, 000	3, 000	17, 712	21, 137	505, 000	1, 101, 500
30	Oregon	76, 500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	Pennsylvania	95, 445, 284	11, 859, 842	926, 400	2, 500, 000	893, 000	1, 500, 000	5, 335, 400	8, 717, 200	700	2, 096, 400	8, 130, 384
32	Rhode Island	11, 424, 750	.....	600, 000	.....	.....	354, 000	.....	16, 500	.....	18, 000	.....
33	South Carolina	5, 380, 301	666, 698	11, 000	20, 500	2, 000	2, 000	2, 000	2, 000	296, 965	55, 451	44, 887
34	Tennessee	4, 432, 400	117, 700	.....	.....	.....	.....	.....	.....	.....	.....	21, 000
35	Texas*	3, 141, 662	.....	.....	.....	.....	.....	.....	.....	.....	59, 500	.....
36	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Vermont	607, 900	.....	.....	.....	.....	.....	.....	.....	148, 400	.....	5, 000
38	Virginia	10, 707, 177	456, 600	.....	.....	.....	.....	.....	142, 500	150	146, 900	71, 000
39	West Virginia	506, 500	10, 000	129, 000	.....	.....	.....	.....	.....	.....	.....	.....
40	Wisconsin*	3, 683, 651	251, 400	.....	302, 289	.....	23, 450	242, 500	.....	.....	.....	.....

* See notes to these states, page 882.

7,500 OR MORE INHABITANTS—SUMMARY BY STATES—AMOUNTS ISSUED IN THE YEARS NAMED.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
$26, 614, 468	$47, 375, 361	$53, 978, 592	$62, 064, 355	$44, 338, 682	$62, 421, 466	$52, 453, 742	$28, 873, 539	$30, 947, 187	$24, 021, 688	$45, 435, 105	$6, 038, 145	$30, 489, 695	
....	48, 000	269, 500	186, 500	.....	.....	1, 845, 150	.....	539, 650	.....	.....	.....	385, 500	1
.....	.....	.....	.....	21, 331	.. ..	117, 090	.....	9, 143	.....	31, 130	.....	.....	2
68, 000	431, 000	170, 000	390, 500	360, 400	701, 000	1, 036, 000	8, 000	190, 215	70, 000	11, 000	6, 000	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16, 000	.....	4
762, 000	1, 259, 743	1, 199, 000	1, 297, 000	781, 000	287, 000	1, 236, 000	630, 000	537, 500	300, 000	1, 050, 000	946, 000	332, 284	5
122. 000	35, 000	41, 000	149, 000	145, 000	170, 000	141, 000	.....	369, 950	.....	145, 000	.....	.....	6
150	100	4, 412, 000	1, 960, 000	696, 000	13, 504, 900	.....	.....	... .	.....	1, 092, 300	.....	2, 010	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	250, 000	.....	.....	.....	8
500, 000	100, 000	109, 500	429, 000	250, 000	680, 000	302, 000	276, 400	237, 900	175, 000	4, 303, 800	1, 027, 500	.....	9
2, 771, 340	3, 984, 200	301, 600	186, 400	195, 450	285, 700	555, 366	451, 809	560, 000	321, 025	172, 645	48, 500	17, 255	10
416, 900	1, 028, 500	97, 000	418, 700	743, 000	536, 500	706, 500	677, 500	700, 000	235, 500	434, 000	396, 600	.....	11
381, 000	673, 000	233, 344	45, 000	323, 500	10, 855	239, 000	712, 235	14, 006	280, 660	5, 000	4, 900	41, 425	12
79, 259	151, 635	112, 935	241, 572	74, 000	29, 878	73, 379	37, 879	54, 231	230, 030	321, 295	.....	27, 520	13
118, 000	521, 000	1, 781, 000	630, 000	2, 254, 000	687, 000	.....	.....	.....	.....	.....	490, 000	.....	14
598, 050	596, 450	317, 900	186, 500	239, 550	.....	9, 296, 260	....	.....	.....	.....	.....	21, 039	15
2, 708, 000	472, 900	812, 600	571, 300	420, 700	292, 700	826, 800	285, 350	3, 532, 700	54, 000	136, 300	40, 400	250, 000	16
300, 000	764, 200	951, 800	844, 900	369, 100	586, 600	2, 182, 000	34, 000	4, 992, 600	823, 600	485, 000	.....	548, 000	17
2, 907, 500	4, 043, 000	6, 146, 700	8, 589, 774	10, 951, 604	7, 429, 141	5, 931, 500	4, 685, 328	5, 186, 900	2, 039, 100	1, 894, 850	876, 115	450, 000	18
340, 900	413, 000	110, 000	366, 000	999, 500	584, 800	617, 000	329, 000	93, 900	86, 000	293, 400	41, 000	436, 270	19
91, 283	382, 125	246, 867	388, 733	377, 300	213, 000	128, 200	59, 200	165, 000	101, 000	207, 000	6, 500	.....	20
.....	5, 400	.....	.....	.....	.....	.....	.....	.....	6, 950	.....	.....	360, 868	21
878, 250	586, 066	1, 448, 383	2, 468, 000	1, 774, 000	2, 178, 000	3, 399, 500	263, 800	110, 000	882, 000	675, 000	476, 000	.....	22
171, 850	.....	70, 000	105, 500	2, 000	1, 185	53, 000	.....	.....	.....	.....	25, 000	.....	23
....	.....	.....	.....	.....	.....	.....	.....	112, 000	.....	.....	.....	.....	24
29, 500	25, 000	45, 000	1, 135, 490	.....	380, 000	130, 000	191, 000	.....	.....	.....	.....	452, 800	25
1, 157, 000	1, 723, 500	4, 611, 000	5, 208, 500	3, 405, 700	2, 281, 700	3, 797, 300	2, 666, 300	1, 970, 300	3, 121, 800	2, 591, 800	50, 000	1, 750	26
10, 488, 386	21, 500, 992	23, 071, 500	12, 654, 855	14, 585, 747	23, 021, 796	13, 478, 846	8, 089, 585	7, 522, 419	11, 083, 433	12, 593, 924	562, 500	890, 900	27
54, 209	.....	.....	138, 000	.....	.....	.....	.....	118, 900	....	105, 300	.....	.....	28
1, 322, 000	1, 275, 000	1, 539, 500	11, 897, 400	1, 480, 100	3, 052, 400	1, 555, 500	7, 039, 488	2, 042, 150	2, 483, 600	2, 207, 601	109, 255	274, 940	29
.....	.....	56, 500	.....	20, 000	.....	.....	.....	.....	.....	.....	.....	.....	30
173, 200	6, 503, 200	4, 052, 550	7, 109, 450	3, 295, 300	1, 922, 311	1, 599, 201	451, 665	423, 729	616, 550	10, 594, 450	70, 375	16, 671, 927	31
.....	83, 000	920, 000	1, 180, 000	16, 000	2, 000, 000	1, 597, 250	1, 500, 000	980, 000	400, 000	1, 710, 000	.....	50, 000	32
104, 850	12, 650	2, 400	262, 000	2, 000	502, 000	2, 000	2, 000	2, 000	111, 500	3, 237, 900	.....	15, 500	33
... .	13, 500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4, 281, 200	34
6, 400	33, 900	277, 000	48, 500	245, 100	874, 000	1, 107, 300	16, 100	.....	50, 000	.....	420, 700	3, 162	35
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
16, 500	34, 000	50, 000	.....	20, 000	75, 000	21, 500	.....	.....	25, 000	52, 500	160, 000	.....	37
48, 000	785, 300	602, 501	1, 133, 871	379, 300	67, 500	422, 600	294, 900	266, 000	35, 000	1, 098, 910	217, 800	4, 638, 345	38
.....	.....	206, 000	.....	.....	.....	56, 500	.....	111, 000	.....	.....	.....	.....	39
.....	.....	319, 512	1, 692, 000	2, 000	66, 500	.....	172, 000	105, 000	40, 000	75, 000	45, 000	347, 000	40

TABLE X.—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC.,

ALABAMA.

	CITIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
	Total	$110,000		$4,000	$2,000				$63,000	$39,200	
1	Mobile*	100,000							63,000		
2	Montgomery										
3	Selma	4,000		4,000	2,000					39,200	

ARKANSAS.

	Total										
1	Little Rock										

CALIFORNIA.

	Total	$2,084,000				$424,500	$379,000	$215,000	$197,000	$246,000	$67,500
1	Los Angeles										1,500
2	Oakland										66,000
3	Sacramento	1,550,000									
4	San Francisco	534,000				424,500	379,000	215,000	197,000	246,000	
5	San José										
6	Stockton										

COLORADO.

	Total										
1	Denver										
2	Leadville										

CONNECTICUT.

	Total	$555,845	$500	$80,000	$400	$435,482	$80,200	$221,400	$211,500	$370,000	$275,200
1	Bridgeport, town	75,000									
2	....do .....city	70,000					80,000				
3	Danbury, town					18,000					
4	... do....borough										
5	Derby, town										
6	Greenwich, town										
7	....do .....borough										
8	Hartford, town					140,000					
9	....do.....city	305,000						150,000	100,000		125,000
10	Meriden, town										
11	....do....city										
12	Middletown, town					18,000					
13	....do .....city								111,500		
14	New Britain, town and city combined	50,000									
15	New Haven, town					75,000		41,400			
16	....do .....city			60,000						120,000	
17	New London, town and city government are one	50,000				64,000					
18	Norwalk, town	5,845	500	20,000	400	482	200				200
19	....do .. borough										
20	South Norwalk, city										
21	Norwich, town					100,000					
22	....do ...city										150,000
23	Stamford, town and borough combined					20,000		80,000			
24	Waterbury, town and city combined									250,000	
25	Windham, town										

* Tabulated from statement filed March 1, 1870, by Joseph Hodgson, register.

HAVING 7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED.

ALABAMA.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
.....	$48,000	$269,500	$186,500	.....	.....	$1,845,150	.....	$539,650	.....	.....	.....	$385,500	
.....	28,000	188,500	.....	.....	.....	1,838,250	.....	.....	.....	.....	.....	385,500	1
.....	20,000	.....	.....	.....	.....	.....	.....	539,650	.....	.....	.....	.....	2
.....	.....	81,000	186,500	.....	.....	6,900	.....	.....	.....	.....	.....	.....	3

ARKANSAS.

.....	.....	.....	.....	$21,331	.....	$117,090	.....	$9,143	.....	$31,130	.....	.....	
.....	.....	.....	.....	21,331	.....	117,090	.....	9,143	.....	31,130	.....	.....	1

CALIFORNIA.

$68,000	$431,000	$170,000	$390,500	$360,400	$701,000	$1,036,000	$8,000	$190,215	$70,000	$11,000	$6,000	.....	
68,000	76,000	.....	10,500	.....	11,000	.....	.....	50,000	70,000	11,000	6,000	.....	1
.....	70,000	.....	130,000	.....	215,000	165,000	8,000	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	285,000	170,000	250,000	115,000	475,000	871,000	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	245,400	.....	.....	.....	140,215	.....	.....	.....	.....	6

COLORADO.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	$16,000	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16,000	.....	2

CONNECTICUT.

$762,000	$1,259,743	$1,199,000	$1,297,000	$781,000	$287,000	$1,286,000	$630,000	$587,500	$300,000	$1,050,000	$946,000	$332,264	
.....	.....	.....	.....	.....	.....	50,000	.....	.....	.....	.....	.....	.....	1
.....	.....	175,000	.....	150,000	.....	.....	.....	.....	150,000	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	35,000	.....	.....	.....	.....	.....	3
32,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	116,000	.....	4
.....	77,743	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	177,500	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	.....	.....	.....	.....	180,000	.....	.....	.....	750,000	500,000	208,321	8
.....	100,000	.....	1,000,000	300,000	.....	202,000	500,000	.....	.....	200,000	.....	.....	9
.....	.....	.....	.....	.....	.....	200,000	.....	.....	.....	.....	130,000	.....	10
200,000	.....	50,000	.....	75,000	.....	150,000	.....	.....	.....	.....	.....	.....	11
340,000	257,000	300,000	.....	.....	.....	.....	60,000	.....	.....	.....	150,000	.....	12
.....	.....	.....	39,000	10,000	57,000	30,000	35,000	.....	.....	.....	.....	.....	13
150,000	.....	.....	.....	46,000	130,000	.....	.....	.....	.....	100,000	.....	.....	14
.....	500,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
.....	225,000	499,000	.....	.....	.....	.....	.....	150,000	.....	.....	.....	.....	16
.....	.....	.....	233,000	75,000	100,000	.....	.....	.....	.....	.....	.....	.....	17
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*128,963	18
.....	.....	175,000	25,000	.....	.....	.....	.....	50,000	.....	.....	.....	.....	19
.....	.....	.....	.....	.....	.....	100,000	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	.....	.....	.....	160,000	.....	.....	.....	.....	.....	.....	21
.....	.....	.....	.....	125,000	.....	164,000	.....	160,000	150,000	.....	50,000	.....	22
.....	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	23
40,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25

*Interest-bearing orders.

TABLE X.—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC.,

ALABAMA.

	CITIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
	Total	$110,000		$4,000	$2,000				$63,000	$39,200	
1	Mobile*	100,000							63,000		
2	Montgomery										
3	Selma	4,000		4,000	2,000					39,200	

ARKANSAS.

	Total										
1	Little Rock										

CALIFORNIA.

	Total	$2,084,000				$424,500	$379,000	$215,000	$197,000	$246,000	$67,500
1	Los Angeles										1,500
2	Oakland										66,000
3	Sacramento	1,550,000									
4	San Francisco	534,000				424,500	379,000	215,000	197,000	246,000	
5	San José										
6	Stockton										

COLORADO.

	Total										
1	Denver										
2	Leadville										

CONNECTICUT.

	Total	$555,845	$500	$80,000	$400	$485,482	$80,200	$221,400	$211,500	$370,000	$275,200
1	Bridgeport, town	75,000									
2	....do .....city	70,000					80,000				
3	Danbury, town					18,000					
4	... do....borough										
5	Derby, town										
6	Greenwich, town										
7	....do .....borough										
8	Hartford, town					140,000					
9	....do.....city	305,000						150,000	100,000		125,000
10	Meriden, town										
11	....do....city										
12	Middletown, town					18,000					
13	....do .....city								111,500		
14	New Britain, town and city combined	50,000									
15	New Haven, town					75,000		41,400			
16	....do .....city			60,000						120,000	
17	New London, town and city government are one	50,000				64,000					
18	Norwalk, town	5,845	500	20,000	400	482	200				200
19	....do .. borough										
20	South Norwalk, city										
21	Norwich, town					100,000					
22	....do ...city										150,000
23	Stamford, town and borough combined					20,000		80,000			
24	Waterbury, town and city combined									250,000	
25	Windham, town										

* Tabulated from statement filed March 1, 1879, by Joseph Hodgson, register.

HAVING 7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED.

ALABAMA.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
.....	$48,000	$269,500	$186,500	.....	.....	$1,845,150	.....	$589,650	.....	.....	.....	$385,500	
.....	28,000	188,500	.....	.....	.....	1,838,250	.....	.....	.....	.....	.....	385,500	1
.....	20,000	.....	.....	.....	.....	.....	.....	589,650	.....	.....	.....	.....	2
.....	.....	81,000	186,500	.....	.....	6,900	.....	.....	.....	.....	.....	.....	3

ARKANSAS.

.....	.....	.....	.....	$21,331	.....	$117,090	.....	$9,143	.....	$31,130	.....	.....	
.....	.....	.....	.....	21,331	.....	117,090	.....	9,143	.....	31,130	.....	.....	1

CALIFORNIA.

$68,000	$431,000	$170,000	$390,500	$360,400	$701,000	$1,036,000	$8,000	$190,215	$70,000	$11,000	$6,000	.....	
68,000	76,000	.....	10,500	.....	11,000	.....	.....	50,000	70,000	11,000	6,000	.....	1
.....	70,000	.....	130,000	.....	215,000	165,000	8,000	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	285,000	170,000	250,000	115,000	475,000	871,000	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	245,400	.....	.....	.....	140,215	.....	.....	.....	.....	6

COLORADO.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	$16,000	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16,000	.....	2

CONNECTICUT.

$762,000	$1,259,743	$1,199,000	$1,297,000	$781,000	$287,000	$1,286,000	$630,000	$537,500	$300,000	$1,050,000	$946,000	$332,284	
.....	.....	.....	.....	.....	.....	50,000	.....	.....	.....	.....	.....	.....	1
.....	.....	175,000	.....	150,000	.....	.....	.....	.....	150,000	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	35,000	.....	.....	.....	.....	.....	3
32,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	116,000	.....	4
.....	77,743	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	177,500	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	.....	.....	.....	.....	180,000	.....	.....	.....	750,000	500,000	203,321	8
.....	100,000	.....	1,000,000	300,000	.....	202,000	500,000	.....	.....	200,000	.....	.....	9
.....	.....	.....	.....	.....	.....	200,000	.....	.....	.....	.....	130,000	.....	10
200,000	.....	50,000	.....	75,000	.....	150,000	.....	.....	.....	.....	.....	.....	11
340,000	257,000	300,000	.....	.....	.....	.....	60,000	.....	.....	.....	150,000	.....	12
.....	.....	.....	39,000	10,000	57,000	30,000	35,000	.....	.....	.....	.....	.....	13
150,000	.....	.....	.....	46,000	130,000	.....	.....	.....	.....	100,000	.....	.....	14
.....	500,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
.....	225,000	499,000	.....	.....	.....	.....	.....	150,000	.....	.....	.....	.....	16
.....	.....	.....	233,000	75,000	100,000	.....	.....	.....	.....	.....	.....	.....	17
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*128,963	18
.....	.....	175,000	25,000	.....	.....	.....	.....	50,000	.....	.....	.....	.....	19
.....	.....	.....	.....	.....	.....	100,000	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	.....	.....	.....	160,000	.....	.....	.....	.....	.....	.....	21
.....	.....	.....	.....	125,000	.....	164,000	.....	160,000	150,000	.....	50,000	.....	22
.....	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	23
40,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25

*Interest-bearing orders.

TABLE X.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

DELAWARE.

	CITIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
	Total			$2,500		$37,000	$15,000				
1	Wilmington			2,500		37,000	15,000				

DISTRICT OF COLUMBIA.

	Total	$32,104									
1	Washington / Georgetown	32,104									

FLORIDA.

	Total	$16,497									
1	Jacksonville	16,497									
2	Key West										

GEORGIA.

	Total								$288,700	$248,000	
1	Atlanta								188,500	149,000	
2	Augusta								97,500	99,000	
3	Columbus								2,700		
4	Macon										
5	Savannah										

ILLINOIS.

	Total	$1,572,200	$13,000	$846,500		$493,000	$269,000	$622,000	$610,250	$2,168,640	$1,994,800
1	Alton										
2	Aurora										
3	Bellville	200							250		
4	Bloomington									37,500	15,000
5	Cairo										
6	Chicago	1,572,000		843,500		493,000	269,000	580,000	209,000	1,750,500	1,116,000
7	Danville										
8	Decatur										
9	East Saint Louis										
10	Elgin										
11	Freeport										
12	Galesburg										
13	Jacksonville										
14	Joliet										
15	La Salle										
16	Moline										
17	Ottawa										
18	Peoria		13,000					42,000	4,000	39,000	303,000
19	Quincy								200,000	39,800	560,800
20	Rockford										
21	Rock Island										
22	Springfield			3,000					197,000	301,840	

INDIANA.

	Total									$67,000	$499,000
1	Evansville										250,000
2	Fort Wayne									67,000	199,000
3	Indianapolis										
4	Jeffersonville										
5	La Fayette										
6	Logansport										50,000

7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED—Continued.

DELAWARE.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
$122,000	$35,000	$41,000	$149,000	$145,000	$170,000	$141,000	.....	$369,950	.....	$145,000	.....	.....	
122,000	35,000	41,000	149,000	145,000	170,000	141,000	.....	369,950	.....	145,000	.....	.....	1

DISTRICT OF COLUMBIA.

$150	$100	$4,412,000	$1,960,000	$696,000	$13,504,900	.....	.....	.....	.....	$1,092,300	.....	$2,010	
150	100	4,412,000	1,960,000	696,000	13,504,900	.....	.....	.....	.....	1,092,300	.....	2,010	1

FLORIDA.

.....	.....	.....	.....	.....	.....	.....	.....	.....	$250,000	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	250,000	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2

GEORGIA.

$500,000	$100,000	$109,500	$429,000	$250,000	$630,000	$302,000	$276,400	$237,900	$175,000	$4,308,800	$1,027,500	.....	
360,000	100,000	100,000	418,000	.....	430,000	52,000	.....	77,500	.....	385,000	.....	.....	1
200,000	.....	.....	.....	250,000	250,000	250,000	250,000	150,000	175,000	63,000	277,500	.....	2
.....	.....	9,500	11,000	.....	.....	.....	26,400	10,400	.....	480,800	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	750,000	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,375,000	.....	.....	5

ILLINOIS.

$2,771,340	$3,984,200	$301,600	$186,400	$195,450	$285,700	$555,366	$451,809	$560,009	$521,025	$172,645	$48,500	$17,255	
.....	.....	.....	.....	.....	.....	63,000	6,325	.....	15,525	27,645	.....	*355	1
.....	.....	.....	.....	.....	5,000	5,000	.....	.....	5,000	.....	5,000	.....	2
.....	65,000	.....	.....	22,450	9,000	26,800	10,000	82,100	6,500	.....	.....	.....	3
10,000	23,000	.....	12,000	.....	.....	50,000	25,000	.....	5,000	30,000	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	270,000	.....	.....	.....	5
2,521,000	3,177,000	.....	39,000	.....	155,000	100,000	86,000	50,000	82,000	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	35,000	.....	.....	.....	.....	30,000	.....	.....	20,000	.....	.....	8
4,500	.....	.....	9,500	8,500	17,000	117,266	116,084	.....	.....	.....	.....	.....	9
30,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	1,000	.....	.....	.....	5,000	1,500	13,000	.....	3,000	.....	.....	.....	11
.....	.....	.....	.....	.....	3,800	2,800	1,450	4,900	.....	.....	40,500	.....	12
.....	.....	.....	.....	105,000	.....	149,000	.....	.....	.....	.....	.....	.....	13
.....	.....	.....	.....	.....	14,000	36,000	4,000	.....	.....	.....	.....	.....	14
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36,000	.....	.....	15
.....	.....	.....	.....	37,500	.....	.....	.....	.....	.....	.....	.....	.....	16
60,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
33,000	130,500	2,000	.....	.....	.....	.....	.....	.....	20,000	50,000	.....	.....	18
58,900	484,700	260,600	15,900	1,000	100	.....	.....	250,000	.....	.....	.....	†16,900	19
.....	.....	4,000	.....	21,000	42,000	4,000	8,000	8,000	81,000	9,000	8,000	.....	20
.....	.....	.....	110,000	.....	.....	.....	.....	170,000	.....	.....	.....	.....	21
3,940	53,000	.....	.....	.....	35,000	.....	152,000	.....	33,000	.....	.....	.....	22

INDIANA.

$416,900	$1,028,500	$97,000	$418,700	$743,000	$536,500	$706,500	$677,500	$700,600	$235,500	$434,000	$398,600	.....	
100,000	596,000	.....	.....	.....	.....	.....	413,000	150,000	100,000	150,000	225,000	.....	1
100,900	.....	50,000	.....	15,000	.....	.....	20,000	50,000	.....	209,000	146,000	.....	2
110,000	45,000	.....	.....	621,000	409,500	207,000	22,000	500,000	.....	.....	.....	.....	3
29,000	.....	.....	.....	.....	.....	.....	147,000	.....	77,500	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	300,000	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	60,000	.....	127,000	170,000	.....	.....	.....	.....	.....	.....	6

* Old bonds, past due; supposed to be lost. † Sundry old bonds.

TABLE X.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

INDIANA—Continued.

	CITIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
7	Madison										
8	New Albany										
9	Richmond										
10	South Bend										
11	Terre Haute										
12	Vincennes										

IOWA.

	Total	$3,000							$125,100		
1	Burlington	3,000									
2	Cedar Rapids										
3	Clinton										
4	Council Bluffs										
5	Davenport										
6	Des Moines										
7	Dubuque										
8	Keokuk								125,100		
9	Muscatine										
10	Ottumwa										

KANSAS.

	Total							$171,500	$15,400		$219,300
1	Atchison										215,600
2	Lawrence										3,700
3	Leavenworth							171,500			
4	Topeka								15,400		

KENTUCKY.

	Total	$1,619,500		$22,000	$7,600	$10,000		$42,000	$149,000	$620,000	$1,371,000
1	Covington										
2	Lexington			22,000							
3	Louisville	1,482,000			7,000	10,000		42,000	149,000	620,000	1,371,000
4	Newport	92,500									
5	Paducah	45,000									

LOUISIANA.

	Total	$4,257,750	$150,000				$40,000				$12,000
1	New Orleans*	4,257,750	150,000				40,000				12,000
2	Shreveport										

MAINE.

	Total	$5,000	$7,100	$491,000	$34,500	$93,000	$108,800	$150,500	$86,000	$552,800	$476,000
1	Auburn										
2	Augusta						21,800			202,800	
3	Bangor			15,000	21,000			50,000			
4	Bath	2,000		425,000						102,500	137,000
5	Biddeford			31,000			2,500	70,500			
6	Lewiston							30,000			
7	Portland	3,000	7,100	20,000	13,000	63,000	85,000		80,000	247,500	339,000
8	Rockland				500	30,000					

*Bonds, amounting to $794,800, that have been either prescribed or merged into judgments are not included in the above statement.

7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED—Continued.

INDIANA—Continued.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
.....	.....	.....	$101,700	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	$266,500	.....	.....	.....	.....	$29,500	$10,500	.....	$40,000	.....	.....	.....	8
$77,000	60,000	.....	30,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	$25,000	150,000	$65,000	.....	.....	65,000	.....	.....	.....	$27,600	.....	10
.....	61,000	.....	77,000	.....	.....	.....	.....	.....	.....	$75,000	.....	.....	11
.....	.....	22,000	.....	42,000	.....	.....	.....	.....	18,000	.....	.....	.....	12

IOWA.

$381,000	$678,000	$238,344	$45,000	$323,500	$10,855	$239,000	$712,235	$14,000	$280,600	$5,000	$4,900	$41,425	
.....	428,800	.....	.....	.....	.....	.....	65,000	.....	.....	.....	.....	.....	1
.....	.....	12,000	.....	.....	.....	.....	21,000	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	14,000	11,000	5,000	.....	28,500	3
.....	5,000	.....	.....	6,500	.....	.....	47,000	.....	74,000	.....	4,900	.....	4
169,600	110,200	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*7,875	5
.....	129,000	.....	45,000	.....	.....	229,000	.....	.....	175,000	.....	.....	.....	6
.....	.....	221,344	.....	.....	6,855	.....	562,235	.....	.....	.....	.....	.....	7
211,400	.....	.....	.....	.....	.....	.....	17,600	.....	.....	.....	.....	.....	8
.....	.....	.....	.....	317,000	.....	.....	.....	.....	20,600	.....	.....	5,050	9
.....	.....	.....	.....	.....	4,000	10,000	.....	.....	.....	.....	.....	.....	10

KANSAS.

$79,259	$151,635	$112,935	$341,572	$74,000	$29,878	$78,879	$87,879	$54,231	$280,080	$321,295	.....	$37,520	
.....	.....	.....	.....	.....	.....	.....	.....	.....	185,500	45,000	.....	.....	1
79,259	108,500	80,500	131,572	.....	.....	14,500	.....	35,200	.....	223,364	.....	27,520	2
.....	4,135	2,435	10,000	.....	29,878	29,879	29,879	19,031	44,580	52,931	.....	.....	3
.....	39,009	80,000	100,000	74,000	.....	29,000	8,000	.....	.....	.....	.....	.....	4

KENTUCKY.

$118,000	$521,000	$1,781,000	$630,000	$2,254,000	$637,000	.....	.....	.....	.....	.....	$498,000	.....	
.....	300,000	.....	230,000	.....	100,000	.....	.....	.....	.....	.....	400,000	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	90,000	.....	2
118,000	186,000	1,444,000	200,000	2,054,000	396,000	.....	.....	.....	.....	.....	.....	.....	3
.....	35,000	320,000	200,000	200,000	115,000	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	17,000	.....	.....	76,000	.....	.....	.....	.....	.....	.....	.....	5

LOUISIANA.

$598,050	$536,450	$317,900	$186,500	$239,550	.....	$9,296,260	.....	.....	.....	.....	.....	$31,089	
598,050	428,950	317,900	186,500	1,550	.....	9,296,260	.....	.....	.....	.....	.....	21,089	1
.....	†107,500	.....	.....	238,000	.....	.....	.....	.....	.....	.....	.....	.....	2

MAINE.

$2,708,000	$472,900	$812,600	$571,300	$420,700	$292,700	$826,800	$285,350	$3,532,700	$54,000	$136,300	$40,400	$250,000	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	‡250,000	1
.....	.....	.....	.....	.....	.....	85,000	.....	.....	.....	.....	.....	.....	2
1,580,000	.....	142,000	50,000	.....	192,000	500,000	111,000	.....	.....	.....	.....	.....	3
475,000	.....	177,600	243,000	40,000	.....	16,000	.....	78,000	14,000	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	20,000	.....	.....	.....	.....	5
.....	.....	185,000	.....	350,200	.....	.....	.....	474,000	.....	121,000	.....	.....	6
251,000	472,500	158,000	78,000	30,500	98,500	223,500	157,500	2,900,000	.....	.....	.....	.....	7
402,000	400	150,000	205,300	.....	2,200	2,300	16,850	60,700	40,000	15,300	40,400	.....	8

* These bonds are supposed to be lost.

† The supreme court of Louisiana declared these bonds were illegally issued.

‡ Issued at different dates from 1867 to 1881, inclusive.

TABLE X.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

MARYLAND.

	CITIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
	Total	$4,028,883			$1,237,927		$103,965	$450,000	$275,000		$2,180,800
1	Baltimore	4,028,883			1,237,927		103,965	450,000	275,000		2,180,800
2	Cumberland										
3	Frederick										

MASSACHUSETTS.

	Total	$495,400	$500,000	$157,000	$2,059,500	$1,629,000	$284,000	$278,400	$773,100	$1,234,500	$5,203,607
1	Attleborough										
2	Beverly										
3	Boston	315,000	498,000	155,000	1,568,500	1,251,000	129,000	1,000	212,000	550,000	4,206,607
4	Brockton						6,000				
5	Brookline										
6	Cambridge	50,200			84,000	150,000	100,000	55,000	100,000	150,000	175,000
7	Chelsea	40,000				75,000				200,000	
8	Chicopee										
9	Clinton										
10	Fall River					19,000					
11	Fitchburg										
12	Gloucester										60,000
13	Haverhill	1,200			41,500	34,000		1,000			
14	Holyoke										
15	Lawrence					17,000	25,000			25,000	
16	Lowell										
17	Lynn				264,500		10,000	25,000	100,000	152,000	
18	Malden					20,000					
19	Marlborough										
20	Medford										
21	Milford										
22	Natick										
23	New Bedford								208,000	100,000	109,000
24	Newburyport					49,000		8,400		55,500	75,000
25	Newton										
26	North Adams	89,000						100,000			50,000
27	Northampton										
28	Peabody										
29	Pittsfield	50,000				12,000			50,000		
30	Quincy										
31	Salem		2,000	2,000	68,000	2,000	2,000	2,000	2,000	2,000	502,000
32	Somerville										
33	Springfield						12,000	86,000	30,000		
34	Taunton										
35	Waltham										
36	Westfield										35,000
37	Weymouth										
38	Woburn										
39	Worcester				33,000				71,100		

MICHIGAN.

	Total	$451,475	$50,000	$24,000					$80,500	$63,300	$256,000
1	Adrian										
2	Ann Arbor										
3	Bay City										
4	Detroit	451,400	50,000	24,000					80,000	50,000	196,000
5	East Saginaw	75									
6	Flint										
7	Grand Rapids										60,000
8	Jackson								500		
9	Kalamazoo										
10	Lansing										
11	Muskegon										
12	Port Huron										
13	Saginaw City									13,300	

7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED—Continued.

MARYLAND.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
$300,000	$764,200	$951,800	$844,900	$369,100	$536,600	$2,182,000	$34,000	$4,992,600	$823,600	$485,660	.....	$548,000	
300,000	664,200	935,400	794,900	349,100	486,600	2,172,000	.....	4,992,600	758,600	455,000	.....	.....	1
.....	100,000	16,400	50,000	20,000	100,000	10,000	34,000	.....	65,000	30,000	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	548,000	3

MASSACHUSETTS.

$2,907,500	$4,043,000	$6,146,700	$8,539,774	$10,951,604	$7,429,141	$5,931,500	$4,685,828	$5,186,900	$2,039,100	$1,894,850	$876,115	$450,000	
.....	.....	.....	.....	.....	.....	.....	.....	.....	16,600	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
2,774,500	1,426,000	2,902,000	5,477,274	7,870,604	1,870,641	2,277,000	2,171,000	4,090,000	941,000	914,000	600,000	*330,000	3
.....	.....	40,000	.....	.....	.....	.....	.....	.....	30,000	.....	.....	.....	4
.....	.....	190,000	50,000	.....	400,000	75,000	25,000	125,000	.....	.....	67,000	.....	5
112,060	80,600	250,000	350,000	874,000	1,353,009	552,000	199,000	186,000	12,500	.....	.....	.....	6
.....	.....	250,000	250,000	100,000	300,000	192,000	20,800	22,000	.....	149,000	79,000	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
.....	.....	.....	.....	79,500	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	50,000	156,000	200,000	100,000	1,200,000	800,000	161,861	25,000	275,000	200,000	.....	.....	10
.....	.....	300,000	.....	400,000	.....	80,000	20,000	.....	.....	.....	.....	.....	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	55,000	200,000	.....	.....	.....	25,000	.....	.....	.....	.....	13
.....	166,500	.....	250,000	60,000	271,000	.....	.....	.....	.....	.....	.....	.....	14
.....	20,000	38,000	47,000	100,000	962,000	428,000	100,000	.....	.....	.....	.....	.....	15
.....	1,300,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	250,000	300,000	50,000	.....	100,000	91,500	270,000	55,000	440,000	.....	.....	.....	17
.....	.....	.....	.....	.....	.....	.....	.....	350,000	150,000	.....	.....	.....	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5,000	.....	19
.....	250,000	50,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	120,000	21
.....	.....	.....	.....	.....	110,000	20,000	.....	35,000	6,000	.....	.....	.....	22
.....	100,000	55,000	.....	100,600	.....	223,000	100,000	100,000	.....	.....	.....	.....	23
20,000	111,000	74,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24
.....	.....	.....	.....	.....	.....	634,000	250,000	.....	.....	.....	.....	.....	25
.....	.....	70,000	.....	.....	.....	.....	26,667	.....	.....	.....	.....	.....	26
.....	.....	200,000	300,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
.....	.....	.....	.....	.....	.....	90,000	.....	.....	.....	.....	.....	.....	29
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
1,000	.....	300,000	.....	.....	.....	.....	421,500	.....	.....	.....	41,315	.....	31
.....	144,500	148,500	218,500	.....	452,500	107,000	371,000	10,000	45,000	88,000	.....	.....	32
.....	.....	.....	280,000	1,000,000	.....	200,000	160,000	.....	.....	160,000	.....	.....	33
.....	42,000	.....	.....	67,500	.....	.....	230,000	35,000	38,000	88,500	.....	.....	34
.....	.....	.....	.....	200,000	.....	137,000	55,000	.....	15,000	.....	70,000	.....	35
.....	.....	.....	.....	.....	250,000	.....	.....	.....	.....	.....	.....	.....	36
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37
.....	.....	.....	200,000	100,000	160,000	80,000	3,500	78,900	10,000	55,350	13,300	.....	38
.....	103,000	823,200	812,000	200,000	.....	.....	100,000	100,000	60,000	240,000	.....	.....	39

MICHIGAN.

$840,900	$413,000	$110,000	$366,000	$909,500	$584,800	$617,000	$329,000	$93,900	$86,000	$293,400	$41,000	$436,270	
.....	.....	.....	31,000	.....	.....	.....	.....	.....	.....	20,400	8,000	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	16,000	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	436,270	3
200,000	200,000	74,000	150,000	160,000	400,000	266,000	240,000	40,000	.....	205,000	25,000	.....	4
.....	12,000	27,500	.....	303,000	89,900	.....	16,000	29,000	65,000	68,000	.....	.....	5
.....	.....	.....	.....	83,500	.....	.....	.....	.....	.....	.....	.....	.....	6
.....	.....	4,000	.....	225,000	30,000	100,000	32,000	.....	12,000	.....	8,000	.....	7
23,500	160,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
.....	25,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
45,400	.....	.....	.....	10,000	.....	50,000	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	20,000	160,000	.....	.....	.....	.....	.....	.....	11
32,500	16,000	4,500	35,000	128,000	44,900	41,000	41,000	8,900	9,000	.....	.....	.....	12
39,500	.....	.....	150,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	13

*West Roxbury debt assumed by Boston at time of annexation.

TABLE X.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

MINNESOTA.

	CITIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
	Total	.....	$1,115	$100	$1,100	$31,870	$56,450	$31,000	$63,040	$11,146	$229,932
1	Minneapolis	.....	.....	.....	.....	.....	.....	.....	.....	.....	16,000
2	Saint Paul	.....	1,115	100	1,100	31,870	56,450	31,000	63,040	11,146	213,932
3	Stillwater	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4	Winona	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

MISSISSIPPI.

	Total	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1	Vicksburg	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

MISSOURI.

	Total	$1,365,800	$92,800	.....	.....	.....	$9,000	$702,000	$799,250	$4,677,750	$2,881,350
1	Hannibal	20,800	.....	.....	.....	.....	.....	.....	.....	.....	146,800
2	Kansas City	.....	.....	.....	.....	.....	.....	.....	.....	198,000	.....
3	Saint Joseph	88,000	92,800	.....	.....	.....	.....	.....	24,250	4,750	118,050
4	Saint Louis	1,257,000	.....	.....	.....	.....	9,000	702,000	775,000	4,475,000	2,617,000
5	Sedalia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

NEBRASKA.

	Total	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1	Lincoln	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2	Omaha	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

NEVADA.

	Total	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1	Virginia City	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

NEW HAMPSHIRE.

	Total	$34,000	.....	.....	$37,500	$161,500	$197,500	$61,200	$51,000	.....	$21,000
1	Concord	18,000	.....	.....	.....	6,000	70,500	.....	.....	.....	21,000
2	Dover	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	Manchester	10,000	.....	.....	22,500	105,000	120,000	10,000	.....	.....	.....
4	Nashua	6,000	.....	.....	.....	25,000	.....	4,700	51,000	.....	.....
5	Portsmouth	.....	.....	.....	15,000	25,500	7,000	46,500	.....	.....	.....

NEW JERSEY.

	Total	$623,000	$200,000	$116,100	$339,000	$268,000	$1,353,400	$1,243,700	$1,390,000	$829,000	$300,000
1	Bayonne	.....	.....	.....	.....	.....	14,200	500	.....	.....	.....
2	Bridgeton	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3	Camden	5,000	.....	16,100	.....	8,000	135,000	.....	.....	.....	.....
4	Elizabeth	5,000	200,000	50,000	104,000	119,000	.....	.....	34,000	.....	.....
5	Hoboken	.....	.....	.....	.....	.....	77,000	35,000	7,000	.....	.....
6	Jersey City	525,000	.....	50,000	200,000	100,000	*425,200	†664,000	50,000	79,000	50,000
7	Millville	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8	Newark	42,000	.....	.....	.....	30,000	300,000	111,000	1,299,000	650,000	225,000
9	New Brunswick	.....	.....	.....	.....	.....	40,000	37,500	.....	100,000	.....
10	Orange	.....	.....	.....	.....	.....	.....	.....	.....	.....	25,000
11	Paterson	46,000	.....	.....	35,000	11,000	70,000	318,500	.....	.....	.....
12	Plainfield	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
13	Trenton	.....	.....	.....	.....	.....	292,000	77,200	.....	.....	.....

*$272,000 issued in 1863 and 1864.

†$558,000 issued in 1864 and 1865.

7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED—Continued.

MINNESOTA.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
$91, 233	$382, 125	$246, 867	$588, 733	$377, 300	$213, 000	$128, 200	$59, 200	$165, 000	$101, 000	$207, 000	$6, 500	.....	
30, 000	80, 000	218, 700	431, 000	12, 000	142, 000	50, 000	.....	125, 000	60, 000	40, 000	.....	.....	1
61, 233	202, 125	3, 167	157, 733	345, 300	50, 000	60, 000	22, 000	.....	41, 000	167, 000	.....	.....	2
.....	.....	25, 000	.....	20, 000	21, 000	12, 200	12, 200	.....	.....	.....	.....	.....	3
.....	100, 000	.....	.....	.....	.....	6, 000	25, 000	40, 000	.....	.....	6, 500	.....	4

MISSISSIPPI.

.....	$5, 400	.....	.....	.....	.....	.....	.....	.....	$6, 950	.....	.....	$360, 868	
.....	5, 400	.....	.....	.....	.....	.....	.....	.....	6, 950	.....	.....	360, 868	1

MISSOURI.

$878, 250	$536, 066	$1, 448, 333	$2, 468, 000	$1, 774, 000	$2, 178, 000	$3, 399, 500	$263, 800	$110, 000	$882, 000	$675, 000	$476, 000	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	132, 066	118, 333	157, 000	250, 000	.....	192, 500	140, 000	110, 000	40, 000	.....	.....	.....	2
550, 250	4, 000	500, 000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
328, 000	450, 000	830, 000	2, 311, 000	1, 524, 000	2, 178, 000	3, 207, 000	100, 000	.....	593, 000	675, 000	476, 000	.....	4
.....	.....	.....	.....	.....	.....	.....	23, 800	.....	249, 000	.....	.....	.....	5

NEBRASKA.

$171, 850	.....	$70, 000	$105, 500	$2, 000	$1, 185	$53, 000	.....	.....	.....	.....	$25, 000	.....	
.....	.....	70, 000	39, 400	2, 000	1, 185	53, 000	.....	.....	.....	.....	25, 000	.....	1
171, 850	.....	.....	66, 100	.....	.....	.....	.....	.....	.....	.....	.....	.....	2

NEVADA.

.....	.....	.....	.....	.....	.....	.....	.....	$112, 000	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	112, 000	.....	.....	.....	.....	1

NEW HAMPSHIRE.

$29, 500	$25, 000	$45, 000	$1, 135, 400	.....	$380, 000	$130, 000	$191, 000	.....	.....	.....	.....	$452, 800	
.....	.....	.....	200, 000	.....	130, 000	130, 000	40, 600	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	452, 800	2
29, 500	.....	.....	400, 000	.....	200, 000	.....	82, 000	.....	.....	.....	.....	.....	3
.....	25, 000	45, 000	235, 400	.....	.....	.....	75, 000	.....	.....	.....	.....	.....	4
.....	.....	.....	300, 000	.....	50, 000	.....	44, 000	.....	.....	.....	.....	.....	5

NEW JERSEY.

$1, 157, 000	$1, 723, 500	$4, 011, 000	$5, 208, 580	$3, 405, 700	$2, 281, 700	$3, 797, 300	$2, 666, 300	$1, 970, 300	$3, 121, 300	$2, 591, 300	$50, 000	$1, 750	
19, 000	40, 500	.....	.....	9, 500	75, 500	108, 000	27, 000	118, 000	95, 000	133, 500	2, 500	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	74, 000	.....	.....	.....	.....	2
.....	200, 000	275, 000	75, 000	100, 000	25, 000	.....	130, 300	25, 000	.....	.....	.....	.....	3
.....	.....	.....	30, 000	371, 000	63, 000	1, 342, 000	1, 035, 000	708, 000	700, 000	.....	.....	.....	4
.....	.....	.....	144, 500	25, 000	.....	62, 000	.....	65, 000	388, 000	159, 750	.....	.....	5
602, 000	*720, 000	†2, 394, 000	4, 529, 500	‡545, 000	1, 809, 000	610, 000	798, 000	268, 000	547, 000	§1, 410, 550	.....	1, 750	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37, 000	.....	.....	7
300, 000	500, 000	1, 200, 000	200, 000	2, 006, 000	.....	940, 000	412, 000	384, 000	942, 000	798, 000	.....	.....	8
100, 000	.....	.....	.....	199, 200	177, 200	52, 300	202, 500	172, 000	304, 100	35, 500	32, 500	.....	9
50, 000	45, 000	10, 000	10, 000	60, 000	20, 000	19, 000	60, 000	.....	.....	.....	.....	.....	10
86, 000	117, 000	132, 000	145, 000	70, 000	.....	.....	.....	123, 000	80, 000	16, 000	.....	.....	11
.....	1, 000	.....	.....	.....	5, 000	4, 000	1, 000	1, 000	3, 000	1, 500	.....	.....	12
.....	100, 000	.....	64, 500	20, 000	107, 000	160, 000	.....	22, 300	62, 700	.....	15, 000	.....	13

*$23,000 issued in 1860, 1861 and 1870.
†$40,000 issued in 1870 and 1871.
‡$40,000 issued in 1872 and 1873.
§$640,004 issued in 1874 to 1879, and $106,550 in 1878 and 1879.

TABLE X.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

NEW YORK.*

	CITIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
	Total	$17,940,221	$947,600	$1,610,050	$910,948	$271,500	$13,324,300	$2,250,400	$3,355,900	$4,421,180	$3,959,900
1	Albany	210,000					17,000	250,000	615,000	250,000	
2	Amsterdam										
3	Auburn										
4	Binghamton									141,000	
5	Brooklyn	8,981,000		578,000		218,000	7,081,000	760,000	607,000	3,347,000	466,000
6	Buffalo	64,000			43,000	32,000	25,000				541,000
7	Cohoes	50,000									79,500
8	Edgewater										
9	Elmira										
10	Hornellsville										
11	Hudson	26,250				5,500	16,600		8,000		22,500
12	Ithaca										
13	Kingston									279,180	169,200
14	Lockport										
15	Long Island City										
16	Middletown										
17	Newburgh										
18	New York	8,553,971	942,300	1,025,000	750,000		5,788,300	1,085,000	1,620,300	335,000	1,784,700
19	Ogdensburgh										100,000
20	Oswego									21,000	600,000
21	Port Jervis										
22	Peughkeepsie		300		8,998	16,000	2,500	155,400		48,000	
23	Rochester			7,050	103,950		40,000				
24	Rome										
25	Saratoga Springs†								5,600		
26	Schenectady										
27	Syracuse	28,000									35,000
28	Troy	20,000					354,000				150,000
29	Utica								500,000		
30	Watertown	15,000	5,000		5,000						
31	West Troy										
32	Yonkers										12,000

NORTH CAROLINA.

	Total	$7,700	$55,000							$191,200	$27,600
1	Raleigh										
2	Wilmington	7,700	55,000							191,200	27,600

OHIO.

	Total	$2,637,943	$15,300		$4,500	$98,000	$3,000	$17,712	$21,137	$505,000	$1,101,500
1	Akron										
2	Bellaire										
3	Canton										
4	Chillicothe										
5	Cincinnati	2,498,500	15,000			98,000		4,000	11,000	500,000	515,000
6	Cleveland	100,000	300		4,500					5,000	421,000
7	Columbus										90,500
8	Dayton										
9	Fremont										
10	Hamilton										
11	Ironton										
12	Lima										
13	Mansfield										
14	Newark										
15	Portsmouth										
16	Sandusky										

* Jamestown and New Brighton villages are omitted; neither have any indebtedness.

† The indebtedness of Saratoga Springs as here given, $285,600, is exclusive of other bonds, the records of which have been destroyed.

7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED—Continued.

NEW YORK.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
$10,488,386	$21,500,992	$23,071,500	$12,654,855	$14,585,747	$23,021,796	$13,478,846	$8,089,585	$7,522,419	$11,083,433	$12,593,924	$562,500	$890,900	
.....	398,000	200,000	160,000	.....	719,600	162,000	473,000	285,000	40,000	.....	302,000	.....	1
.....	.....	.....	.....	9,000	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	400,000	.....	.....	.....	.....	.....	.....	.....	.....	30,000	100,000	.....	3
17,500	30,000	25,000	25,000	.....	.....	.....	56,000	5,000	.....	.....	.....	.....	4
146,000	2,616,000	745,000	1,580,500	3,962,000	.....	5,150,000	100,000	1,450,000	1,500,000	2,430,000	.....	.....	5
250,000	755,000	800,000	1,029,250	962,500	754,382	961,500	475,000	174,000	265,251	350,251	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	2,000	.....	.....	.....	.....	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	31,900	8
.....	.....	.....	.....	14,500	*161,900	28,000	26,000	20,000	10,000	10,000	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	.....	2,000	.....	.....	.....	.....	10
.....	.....	12,000	.....	225,000	1,000	.....	.....	.....	.....	5,000	.....	.....	11
.....	83,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	.....	.....	.....	92,500	.....	.....	.....	.....	.....	68,000	36,000	.....	13
.....	.....	.....	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50,000	†859,000	15
.....	.....	.....	35,000	30,000	.....	.....	.....	.....	100,000	.....	.....	.....	16
.....	.....	75,000	90,000	34,000	.....	9,400	15,000	77,000	3,500	.....	9,500	.....	17
9,852,200	15,525,992	20,217,500	7,230,105	7,892,247	18,743,514	5,687,946	6,629,585	5,316,419	9,049,182	8,377,673	.....	.....	18
.....	35,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19
60,000	.....	400,000	80,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21
.....	200,000	232,000	1,061,000	.....	85,000	83,000	20,000	.....	12,000	12,000	.....	.....	22
12,686	.....	.....	1,285,000	1,139,000	2,291,000	430,000	182,000	.....	.....	.....	.....	.....	23
.....	.....	160,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24
.....	200,000	.....	50,000	.....	.....	30,000	.....	.....	.....	.....	.....	.....	25
.....	.....	100,000	.....	.....	.....	.....	.....	18,000	.....	.....	.....	.....	26
.....	1,000,000	100,000	.....	70,000	.....	.....	.....	87,580	39,000	.....	.....	.....	27
150,000	.....	.....	.....	.....	51,000	45,000	103,000	45,000	37,000	200,000	.....	.....	28
.....	.....	.....	.....	.....	.....	.....	.....	2,500	7,500	40,000	10,000	.....	29
.....	258,000	5,000	39,000	5,000	15,000	5,000	9,000	5,000	20,000	5,000	15,000	.....	30
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	31
.....	.....	.....	.....	150,000	200,000	887,000	1,000	33,000	.....	66,000	40,000	.....	32

NORTH CAROLINA.

$54,200	.....	.....	$138,090	.....	.....	.....	.....	$118,900	.....	$105,300	.....	.....	
48,500	.....	.....	.....	.....	.....	.....	.....	118,900	.....	.....	.....	.....	1
5,700	.....	.....	138,090	.....	.....	.....	.....	.....	.....	105,300	.....	.....	2

OHIO.

$1,322,000	$1,275,000	$1,539,500	$11,897,460	$1,480,100	$3,052,400	$1,555,500	$7,039,488	$2,042,150	$2,483,600	$2,207,601	$109,255	$274,040	
.....	.....	.....	.....	.....	.....	3,000	3,000	2,000	.....	.....	12,000	3,000	1
.....	.....	.....	.....	100,000	.....	.....	.....	.....	6,000	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,152	4,000	‡175,505	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
551,000	.....	883,000	10,193,000	.....	1,090,000	350,000	5,128,000	.....	942,000	1,215,000	.....	.....	5
646,000	50,000	35,000	1,115,600	564,500	1,078,660	545,200	1,075,600	1,413,800	1,101,300	434,200	.....	.....	6
125,000	93,000	60,000	27,000	8,000	38,000	46,500	224,000	250,000	140,000	117,000	.....	.....	7
.....	500,000	65,000	158,000	24,000	44,000	17,000	70,000	10,500	29,000	181,500	.....	.....	8
.....	.....	.....	.....	7,000	.....	.....	.....	20,000	17,080	.....	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	40,000	.....	.....	9,699	3,368	.....	10
.....	30,000	130,000	30,000	20,000	.....	18,000	.....	.....	.....	.....	.....	§18,535	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,500	.....	.....	12
.....	.....	70,000	45,000	20,600	.....	.....	.....	10,850	20,000	12,400	16,887	.....	13
.....	.....	.....	.....	.....	15,500	12,000	7,000	.....	6,000	5,500	2,500	.....	14
.....	.....	170,000	4,800	.....	.....	16,000	56,000	.....	20,000	.....	.....	‖48,000	15
.....	.....	.....	.....	.....	.....	294,500	146,000	16,000	15,000	12,600	5,000	.....	16

* This includes $114,900—Iron Bridge bonds—part of which were issued in 1873.
† Issued between 1871 and 1878, inclusive, and includes Newtown debt, assumed when Long Island City was incorporated.
‡ Issued between 1869 and 1880. Specific years not given because there have been many reissues.
§ Local bonds issued at various times.
‖ Board of education bonds.

TABLE X.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

OHIO—Continued.

	CITIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
17	Springfield										
18	Steubenville										
19	Tiffin										
20	Toledo						$3,000	$13,712	$16,137		
21	Youngstown										
22	Zanesville	$39,443									$75,000

OREGON.

	Total										
1	Portland										

PENNSYLVANIA.

	Total	$11,859,842	$926,400	$2,590,000	$893,000	$1,560,000	$5,335,400	$8,717,200	$700	$2,098,400	$8,130,384
1	Allentown										
2	Allegheny	3,000	27,000		68,000					28,000	17,000
3	Altoona										
4	Bradford										
5	Carbondale										
6	Chester										
7	Columbia										
8	Danville										
9	Easton						400				384
10	Erie									270,400	63,000
11	Harrisburg										
12	Johnstown										
13	Lancaster										
14	Lebanon										
15	McKeesport										
16	Meadville										
17	New Castle										
18	Norristown										
19	Philadelphia	11,856,842	899,400	2,500,000	825,000	1,500,000	5,335,000	8,599,700		1,800,000	7,440,000
20	Pittsburgh										
21	Pottsville										
22	Reading							117,500	700		
23	Scranton										
24	Shamokin										
25	Shenandoah										
26	Titusville										
27	Wilkesbarre										
28	Williamsport										610,000
29	York										

RHODE ISLAND.

	Total		$600,000			$354,000		$16,500		$18,000	
1	Lincoln										
2	Newport					54,000		16,500		18,000	
3	Pawtucket										
4	Providence		600,000			300,000					
5	Warwick										
6	Woonsocket										

SOUTH CAROLINA.

	Total	$696,698	$11,000	$20,500	$2,000	$2,000	$2,000	$2,000	$296,965	$55,451	$44,887
1	Charleston	551,698	2,000	2,000	2,000	2,000	2,000	2,000	296,965	12,101	35,287
2	Columbia	135,000	9,000	18,500						43,350	9,600

7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED—Continued.

OHIO—Continued.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
.....	.....	.....	.....	.....	.....	.....	$6,500	$21,000	$8,400	.....	.....	*$39,000	17
.....	.....	.....	.....	.....	.....	$4,000	1,888	30,000	.....	.....	.....	.....	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	$55,500	.....	19
.....	$577,000	$61,500	$119,000	$557,000	$822,500	220,000	281,500	258,000	164,900	$198,800	.....	.....	20
.....	.....	65,000	70,000	.....	28,800	15,000	.....	.....	.....	14,250	10,000	.....	21
.....	25,000	.....	135,000	179,000	25,000	14,300	.....	10,000	14,000	6,000	.....	.....	22

OREGON.

.....	.....	$56,500	.....	$20,000	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	56,500	.....	20,000	.....	.....	.....	.....	.....	.....	.....	.....	1

PENNSYLVANIA.

$178,200	$6,508,200	$4,052,550	$7,109,450	$8,295,300	$1,922,311	$1,598,201	$451,665	$423,729	$616,550	$19,594,450	$70,375	$16,671,927	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	453,625	1
26,500	421,500	80,500	160,000	250,000	180,000	115,000	59,000	102,000	42,000	91,000	.....	.....	2
.....	.....	200,000	.....	150,000	.....	.....	1,900	18,300	2,000	5,700	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	5,500	10,100	.....	1,000	37,111	16,200	22,500	32,300	16,400	215,300	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	140,000	7
.....	.....	.....	650	.....	51,400	.....	.....	.....	123,850	.....	.....	.....	8
200	.....	.....	.....	.....	.....	46,000	80,500	56,600	7,000	16,200	14,450	.....	9
146,500	64,000	.....	61,000	27,500	498,700	.....	.....	.....	35,000	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,065,300	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	37,000	.....	.....	.....	12
.....	.....	.....	290,300	69,600	13,300	140,060	.....	16,000	49,900	.....	.....	.....	13
.....	.....	.....	195,000	.....	.....	.....	.....	.....	50,000	.....	.....	63,700	14
.....	.....	.....	.....	.....	.....	.....	104,000	.....	.....	.....	.....	.....	15
.....	.....	.....	.....	.....	.....	.....	63,000	22,000	.....	8,950	.....	.....	16
.....	.....	.....	.....	10,500	.....	8,726	.....	42,000	.....	.....	.....	.....	17
.....	.....	.....	.....	.....	.....	.....	.....	.....	81,200	.....	.....	.....	18
.....	5,999,700	3,747,000	6,306,000	2,175,000	1,000,000	984,400	.....	.....	.....	10,000,000	.....	.....	19
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14,826,605	20
.....	12,000	14,950	.....	.....	10,000	.....	.....	.....	.....	.....	47,000	.....	21
.....	500	.....	9,000	375,000	58,000	280,000	.....	50,000	119,000	125,000	.....	.....	22
.....	.....	.....	.....	219,700	.....	.....	100,000	.....	.....	.....	.....	.....	23
.....	.....	.....	.....	.....	.....	8,200	8,275	1,029	.....	8,200	8,925	5,425	24
.....	.....	.....	.....	.....	4,200	.....	.....	.....	.....	25,000	.....	41,600	25
.....	.....	.....	12,500	17,000	19,660	5,675	13,490	56,060	53,200	76,100	.....	75,672	26
.....	.....	.....	78,000	.....	50,000	.....	.....	27,500	.....	.....	.....	.....	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33,000	.....	.....	29

RHODE ISLAND.

.....	$33,000	$920,000	$1,180,000	$16,000	$2,060,000	$1,597,250	$1,500,000	$980,000	$400,000	$1,710,000	.....	$50,000	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50,000	1
.....	48,960	.....	.....	16,000	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	100,000	.....	.....	.....	200,000	.....	200,000	400,000	125,060	.....	.....	3
.....	35,000	820,000	1,180,000	.....	2,000,060	1,397,250	1,500,000	780,060	.....	1,385,000	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	200,000	.....	.....	6

SOUTH CAROLINA.

$104,850	$12,650	$2,400	$262,960	$2,000	$502,000	$2,000	$2,000	$2,000	$111,500	$2,237,900	.....	$15,500	
2,000	2,000	2,000	2,000	2,000	502,000	2,000	2,000	2,000	111,500	3,237,960	.....	.....	1
102,850	10,650	400	260,000	.....	.....	.....	.....	.....	.....	.....	.....	15,500	2

*Board of education bonds.

TABLE X.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

TENNESSEE.

	CITIES.	Previous to 1860.	1860.	1861.	1862.	1863.	1864.	1865.	1866.	1867.	1868.
	Total	$117,700									$21,000
1	Chattanooga										21,000
2	Knoxville	117,700									
3	Memphis										
4	Nashville										

TEXAS.

	Total									$59,500	
1	Austin										
2	Dallas										
3	Galveston										
4	Houston									59,500	
5	San Antonio										
6	Sherman*										

UTAH.

	Total										
1	Salt Lake City										

VERMONT.

	Total								$148,400		$5,000
1	Burlington								148,400		
2	Rutland										5,000

VIRGINIA.

	Total	$456,600						$142,500	$150	$146,900	$71,000
1	Alexandria	36,300							150		
2	Danville									5,000	
3	Lynchburg	334,700									
4	Norfolk										
5	Petersburg							142,500			71,000
6	Portsmouth	85,600								141,900	
7	Richmond										

WEST VIRGINIA.

	Total	$10,000	$129,000								
1	Wheeling	10,000	129,000								

WISCONSIN.

	Total	$251,400		$302,289		$23,450	$242,500				
1	Appleton										
2	Eau Claire										
3	Fond du Lac						90,000				
4	Green Bay*					3,450					
5	Janesville										
6	La Crosse					20,000					
7	Madison	1,000					152,500				
8	Milwaukee	1,000		302,289							
9	Oshkosh	20,000									
10	Racine										
11	Watertown	229,400									

* Sherman, Texas, and Green Bay, Wisconsin, each of which has slightly less than 7,500 inhabitants, are included.

7,500 OR MORE INHABITANTS—AMOUNTS ISSUED IN THE YEARS NAMED—Continued.

TENNESSEE.

1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.	Unspecified.	
.....	$18,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	$4,281,200	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	18,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*2,850,000	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	†1,431,200	4

TEXAS.

$6,400	$33,900	$277,000	$48,500	$245,100	$874,000	$1,107,300	$16,100	.....	$50,000	.....	$420,700	$3,162	
.....	.....	.....	.....	3,000	47,900	41,900	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	35,500	214,500	28,600	16,100	.....	.....	.....	.....	.....	2
800	.....	9,000	.....	126,600	463,400	15,200	.....	.....	.....	.....	420,700	.....	3
5,600	33,900	268,000	48,500	80,000	3,000	937,600	.....	.....	.....	.....	.....	3,162	4
.....	.....	.....	.....	.....	16,200	85,500	.....	.....	50,000	.....	.....	.....	5
.....	.....	.....	.....	.....	129,000	.....	.....	.....	.....	.....	.....	.....	6

UTAH.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1

VERMONT.

$16,500	$34,000	$50,000	.....	$20,000	$75,000	$21,500	.....	.....	$25,000	$52,500	$160,000	.....	
16,500	.....	50,000	.....	20,000	45,000	.....	.....	.....	.....	.....	160,000	.....	1
.....	34,000	.....	.....	.....	30,000	21,500	.....	.....	25,000	52,500	.....	.....	2

VIRGINIA.

$48,000	$785,300	$602,501	$1,133,871	$379,300	$67,500	$422,600	$294,900	$286,000	$35,000	$1,008,910	$217,300	$4,628,345	
.....	.....	.....	52,300	.....	.....	.....	.....	.....	.....	897,110	.....	.....	1
.....	.....	.....	.....	.....	.....	228,000	160,000	100,000	.....	.....	50,000	.....	2
48,000	285,000	102,501	.....	.....	.....	.....	34,900	1,000	35,000	.....	100,000	157,000	3
.....	202,700	500,000	1,061,071	189,300	67,500	.....	.....	.....	.....	77,000	67,300	2,600	4
.....	297,600	.....	.....	190,000	.....	194,600	100,000	185,000	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	84,800	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,469,345	7

WEST VIRGINIA.

.....	.....	$200,000	.....	.....	.....	$56,500	.....	$111,000	.....	.....	.....	.....	
.....	.....	200,000	.....	.....	.....	56,500	.....	111,000	.....	.....	.....	.....	1

WISCONSIN.

.....	.....	$319,512	$1,692,000	$2,000	$66,500	.....	$172,000	$105,000	$40,000	$75,000	$45,000	$347,000	
.....	.....	.....	.....	2,000	.....	.....	73,000	.....	.....	.....	25,000	.....	1
.....	.....	.....	.....	.....	6,000	.....	.....	95,000	.....	.....	.....	.....	2
.....	.....	75,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	.....	100,000	.....	.....	40,500	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	24,000	10,000	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	75,000	.....	40,000	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	.....	1,600,000	.....	.....	.....	.....	.....	.....	.....	.....	347,000	8
.....	.....	30,500	.....	.....	.....	.....	.....	.....	.....	75,000	20,000	.....	9
.....	.....	114,012	92,000	.....	20,000	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11

*Bonded debt of Memphis at time of repeal of its charter, January 31, 1879. †Issued between 1870 and 1880.

TABLE XI.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING 7,500

	STATES.	Total.	Unspecified	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
	Total United States..	$681,616,460	$12,979,602	$26,588,405	$16,982,851	$15,732,079	$15,001,529	$23,096,679	$16,667,769	$22,642,915	$25,796,435	$19,015,741
1	Alabama	3,492,500	.....	512,300	18,800	15,800	36,400	31,509	12,200	14,700	34,600	.....
2	Arkansas	178,694	.....	21,331	.....	.....	.....	.....	.....	.....	.....	.....
3	California	7,055,115	.....	.....	197,000	110,500	492,000	90,000	173,000	.....	246,000	934,000
4	Colorado	16,000	.....	.....	.....	.....	.....	.....	13,000	.....	.....	.....
5	Connecticut	12,848,054	.....	493,654	272,099	218,000	248,000	256,000	194,000	232,500	158,000	105,000
6	Delaware	1,372,450	.....	179,450	9,500	12,000	34,500	41,500	16,500	16,500	16,500	16,500
7	District of Columbia..	21,699,564	34,364	.....	20,000	.....	.....	.....	.....	.....	.....	.....
8	Florida	266,497	.....	.....	.....	.....	.....	.....	.....	16,497	.....	.....
9	Georgia	8,927,800	1,100	.....	71,500	53,000	4,600	3,500	105,000	227,500	25,000	124,000
10	Illinois	18,590,680	355	1,111,602	996,760	456,735	108,600	532,835	230,034	651,559	663,300	1,388,300
11	Indiana	6,958,700	.....	121,400	196,000	36,000	21,000	82,000	36,100	49,060	119,000	251,000
12	Iowa	3,091,959	.....	144,125	37,000	11,500	16,500	7,500	16,000	140,100	7,500	.....
13	Kansas	1,839,813	.....	231,614	23,435	30,000	29,000	56,348	31,848	52,749	39,500	205,600
14	Kentucky	10,321,500	.....	186,500	59,000	137,000	566,000	107,000	42,000	68,000	668,000	1,059,000
15	Louisiana	15,655,499	9,317,299	110,750	298,850	.....	1,550	24,000	.....	.....	47,000	.....
16	Maine	12,402,450	.....	120,550	216,760	368,390	310,250	175,550	218,750	407,950	1,835,850	528,850
17	Maryland	21,158,375	548,000	.....	16,400	.....	20,000	680,800	601,819	349,100	.....	.....
18	Massachusetts	73,606,019	.....	1,586,456	2,088,733	2,125,500	2,778,933	2,074,334	2,407,567	1,275,167	2,002,233	2,638,333
19	Michigan	5,546,045	436,270	173,975	148,000	110,700	217,300	133,800	202,200	229,000	197,900	372,100
20	Minnesota	2,991,911	.....	11,065	105,500	24,000	55,870	77,900	33,600	82,040	31,011	148,000
21	Mississippi	373,218	360,868	5,400	.....	.....	.....	.....	.....	.....	.....	6,950
22	Missouri	25,666,449	.....	899,366	433,383	346,500	170,000	29,000	702,000	571,250	4,531,750	2,365,150
23	Nebraska	428,535	.....	45,000	5,000	75,600	2,000	1,185	27,000	.....	29,900	.....
24	Nevada	112,000	.....	.....	28,000	28,000	28,000	28,000	.....	.....	.....	.....
25	New Hampshire	2,952,400	.....	40,700	52,500	53,900	81,500	102,000	116,400	46,300	128,600	69,500
26	New Jersey	38,648,850	5,750	2,487,550	393,100	357,200	849,500	719,300	1,018,060	2,733,600	563,300	754,200
27	New York*	208,536,882	31,900	18,998,084	7,538,111	7,962,237	5,988,996	11,497,432	4,693,045	5,647,778	11,199,501	5,498,069
28	North Carolina	697,900	.....	62,900	.....	98,400	4,000	.....	.....	.....	130,800	23,600
29	Ohio	40,683,526	319,535	1,607,512	1,479,974	1,606,368	658,450	949,687	1,336,100	1,242,500	729,800	653,300
30	Oregon	76,500	.....	.....	56,500	.....	20,000	.....	.....	.....	.....	.....
31	Pennsylvania	95,445,234	1,069,099	1,306,790	1,617,552	943,279	1,463,858	4,568,161	1,675,750	7,865,590	1,824,900	1,422,100
32	Rhode Island	11,424,750	.....	194,500	169,500	169,500	189,500	154,500	771,000	163,500	15,500	13,500
33	South Carolina	5,380,301	275,500	211,411	75,563	38,320	70,722	22,785	39,637	52,435	181,740	95,890
34	Tennessee	4,433,490	.....	263,000	.....	142,000	49,000	194,000	209,700	224,000	25,000	13,000
35	Texas*	3,141,662	3,162	64,990	2,000	.....	24,590	90,500	85,500	34,300	10,000	.....
36	Utah	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Vermont	607,900	.....	35,000	16,000	11,000	11,000	17,500	6,000	149,400	1,000	1,000
38	Virginia	10,707,177	.....	253,970	225,268	69,600	391,000	70,662	1,036,059	82,000	207,250	315,899
39	West Virginia	506,500	.....	15,000	.....	.....	.....	.....	56,500	.....	.....	.....
40	Wisconsin*	3,683,651	576,400	32,550	154,662	182,550	59,000	277,400	18,000	17,900	38,000	12,900

* See notes to these states, page 882.

OR MORE INHABITANTS—SUMMARY BY STATES—AMOUNTS MATURING IN THE YEARS NAMED.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	
$18,414,758	$29,248,621	$25,619,648	$35,310,640	$19,196,933	$27,975,471	$26,261,087	$24,052,108	$13,912,456	$15,907,734	$24,366,428	$26,436,132	$201,058,999	
1,200	21,100	67,000	151,000	.....	.....	15,000	7,000	.....	.....	13,000	.....	2,540,900	1
.....	.....	.....	.....	.....	.....	117,099	.....	9,143	.....	31,130	.....	.....	2
15,000	355,000	210,000	50,000	645,400	843,000	291,000	75,000	305,215	400,000	746,000	.....	817,000	3
.....	3,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
772,000	1,394,000	1,068,000	68,000	585,000	210,000	358,000	319,000	1,538,900	221,000	195,000	1,045,000	2,897,000	5
88,500	66,500	92,500	105,500	201,500	66,500	16,500	16,500	216,500	16,500	16,500	16,500	109,500	6
.....	.....	4,665,000	1,300,000	.....	.....	.....	.....	.....	.....	1,092,300	.....	14,587,900	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	250,000	.....	.....	.....	8
125,000	425,000	165,000	423,000	167,000	188,300	152,000	167,400	176,900	142,000	158,500	119,000	5,903,500	9
367,900	1,637,700	330,300	1,638,100	528,500	1,785,500	2,967,000	403,500	583,100	1,037,000	1,069,000	103,000	.....	10
314,000	520,500	2,000	228,700	868,000	489,500	1,187,000	165,000	500,000	327,500	384,000	171,000	980,000	11
198,600	129,000	5,000	45,000	.....	189,255	657,800	333,344	.....	586,600	4,900	.....	562,235	12
69,530	130,900	22,399	135,215	95,492	49,178	8,632	14,147	42,347	193,647	80,315	1,147	296,770	13
373,000	300,000	750,000	357,000	10,000	587,000	.....	106,000	589,000	340,000	100,000	125,000	3,792,000	14
.....	.....	.....	4,301,500	.....	644,050	428,950	.....	38,500	.....	.....	.....	443,050	15
84,650	175,250	972,350	173,050	202,750	1,304,450	198,250	132,250	717,750	180,750	1,009,750	.....	3,068,300	16
.....	6,052,064	.....	50,000	1,237,927	2,272,000	113,965	25,000	9,000	.....	.....	2,849,500	6,332,800	17
2,595,850	4,087,967	3,619,800	9,323,104	3,208,500	3,817,500	1,575,500	968,861	1,251,000	3,139,500	5,383,107	1,795,000	13,953,074	18
327,500	287,500	146,400	184,009	564,500	211,000	252,000	139,000	74,900	33,000	224,000	121,000	760,000	19
103,000	138,125	201,000	268,000	27,500	70,000	84,400	25,000	317,500	338,500	196,000	140,000	514,500	20
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21
864,950	575,000	1,130,000	2,311,000	1,873,800	2,178,000	1,544,590	263,800	308,000	1,228,000	675,000	476,000	2,190,000	22
171,850	.....	20,000	.....	.....	.....	26,000	.....	.....	.....	.....	.....	25,000	23
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24
74,500	245,000	280,650	629,000	324,250	194,003	147,500	59,000	133,000	.....	.....	.....	175,000	25
1,182,500	887,000	3,274,500	3,572,000	2,965,000	2,199,350	1,916,600	1,420,000	1,776,000	134,000	329,000	889,200	8,222,800	26
6,181,330	6,580,130	4,655,730	5,060,065	1,361,750	3,238,000	2,608,600	13,532,091	1,246,700	1,377,800	3,619,626	7,716,135	77,413,272	27
54,000	.....	.....	100,000	.....	.....	.....	.....	95,900	.....	25,000	.....	103,300	28
1,089,100	1,630,500	554,000	1,050,700	1,294,500	1,461,000	1,085,000	576,000	1,272,500	848,000	435,000	622,000	18,122,000	29
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
2,203,700	2,523,950	2,443,950	3,351,876	2,293,911	5,606,778	7,989,250	4,945,100	2,525,500	3,975,650	7,471,600	5,476,150	20,881,740	31
463,500	.....	190,000	.....	300,000	.....	1,895,250	.....	.....	400,000	925,000	4,000,000	1,500,000	32
26,630	294,835	77,960	91,930	74,870	73,700	93,000	130,565	30,101	142,787	44,000	.....	3,235,900	33
.....	.....	.....	.....	.....	.....	.....	36,000	46,000	495,000	30,000	200,500	2,506,200	34
398,800	8,000	.....	50,500	23,000	143,500	152,900	16,100	.....	50,000	.....	35,000	1,999,500	35
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
17,500	161,000	51,000	1,000	46,000	46,000	.....	.....	6,000	.....	31,500	.....	.....	37
287,668	567,700	155,300	226,500	270,283	105,510	302,500	100,150	3,000	50,500	77,200	411,000	5,414,758	38
.....	.....	200,000	.....	.....	.....	.....	.....	.....	.....	.....	124,000	111,000	39
13,000	52,900	359,789	64,990	27,500	2,400	77,500	76,300	40,000	.....	.....	.....	1,606,000	40

TABLE XII.—ANALYSIS OF THE OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC.,

ALABAMA.

	CITIES.	Unspecified.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
	Total		$512,300	$18,800	$15,800	$36,400	$31,500	$12,200	$14,700	$34,600	
1	Mobile		*460,100	17,800	14,800	15,400	30,500	11,300	13,700	100	
2	Montgomery										
3	Selma		†52,200	1,000	1,000	21,000	1,000	900	1,000	34,500	

ARKANSAS.

	Total		$21,331								
1	Little Rock		21,331								

CALIFORNIA.

	Total			$197,000	$110,500	$492,000	$90,000	$173,000		$246,000	$934,000
1	Los Angeles				10,500	1,500	79,000				
2	Oakland					66,000		173,000			
3	Sacramento										400,000
4	San Francisco			197,000	100,000	424,500	11,000			246,000	534,000
5	San José										
6	Stockton										

COLORADO.

	Total							$13,000			
1	Denver										
2	Leadville							13,000			

CONNECTICUT.

	Total		$493,654	$272,000	$218,000	$248,000	$256,000	$194,000	$232,500	$158,000	$105,000
1	Bridgeport, town						75,000	50,000			
2	....do .....city						40,000		70,000		40,000
3	Danbury, town					35,000				18,000	
4	....do....borough					8,000			8,000		
5	Derby, town		77,743								
6	Greenwich, town										
7	....do.....borough										
8	Hartford, town		203,821	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
9	....do....city		50,000	125,000	100,000		30,000				
10	Meriden, town		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
11	....do ...city							10,000	10,000	10,000	10,000
12	Middletown, town		6,000	16,000	16,000	20,000	20,000	20,000	25,000	25,000	25,000
13	....do .....city		5,000	6,000	7,000	7,000	35,000		55,500		
14	New Britain, town and city combined				50,000						
15	New Haven, town						2,000		10,000	12,000	
16	....do.....city			30,000	20,000	20,000	20,000	20,000	20,000		
17	New London, town and city government are one					29,000	5,000	5,000	5,000	64,000	5,000
18	Norwalk, town		136,590	20,000							
19	....do ...borough										
20	South Norwalk, city							30,000			
21	Norwich, town					100,000					
22	....do ...city										
23	Stamford, town and borough combined					4,000	4,000	34,000	4,000	4,000	
24	Waterbury, town and city combined		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
25	Windham, town										

*$385,500 of old debt included in this amount.

†Of this amount, $4,000 mature in 1871, $6,000 in 1872, $39,200 in 1877, and $1,000 in 1879.

HAVING 7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN THE YEARS NAMED.

ALABAMA.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	
$1,200	$21,100	$67,000	$151,000	.....	.....	$15,000	$7,000	.....	.....	$13,000	.....	$2,540,900	
1,200	1,100	7,000	.....	.....	.....	15,000	7,000	.....	.....	13,000	.....	2,001,250	1
.....	20,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	539,650	2
.....	.....	60,000	151,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	3

ARKANSAS.

.....	.....	.....	.....	.....	.....	$117,090	.....	$9,143	.....	$31,130	.....	.....	
.....	.....	.....	.....	.....	.....	117,090	.....	9,143	.....	31,130	.....	.....	1

CALIFORNIA.

$15,000	$355,000	$210,000	$50,000	$645,400	$843,000	$291,000	$75,000	$365,215	$400,000	$746,000	.....	$817,000	
.....	.....	.....	.....	.....	.....	76,000	75,000	.....	.....	.....	.....	62,000	1
15,000	70,000	.....	50,000	.....	.....	.....	.....	.....	.....	.....	.....	280,000	2
.....	.....	.....	.....	400,000	.....	.....	.....	.....	400,000	.....	.....	350,000	3
.....	285,000	210,000	.....	.....	843,000	215,000	.....	225,000	.....	746,000	.....	125,000	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	245,400	.....	.....	.....	140,215	.....	.....	.....	.....	6

COLORADO.

.....	$3,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	3,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2

CONNECTICUT.

$772,000	$1,394,000	$1,068,000	$68,000	$565,000	$210,000	$358,000	$319,000	$1,538,980	$221,000	$195,000	$1,045,000	$2,897,000	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	175,000	.....	.....	.....	.....	.....	.....	.....	.....	180,000	150,000	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
8,000	.....	.....	8,000	.....	.....	28,000	.....	.....	.....	.....	28,000	60,000	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	.....	.....	.....	177,500	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
10,000	10,000	10,000	10,000	10,000	10,000	.....	.....	.....	.....	.....	180,000	1,250,000	8
.....	150,000	600,000	.....	425,000	.....	100,000	.....	1,000,000	.....	.....	202,000	200,000	9
10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000	10
335,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	.....	.....	11
365,000	587,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
25,000	.....	.....	.....	.....	25,000	.....	64,000	.....	.....	.....	.....	53,000	13
.....	.....	.....	.....	.....	150,000	.....	.....	.....	46,000	130,000	.....	100,000	14
9,000	517,000	9,000	16,000	.....	.....	15,000	15,000	11,400	.....	.....	.....	.....	15
.....	.....	249,000	.....	.....	.....	.....	.....	150,000	.....	.....	225,000	250,000	16
5,000	5,000	.....	9,000	.....	.....	.....	40,000	.....	.....	.....	250,000	100,000	17
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18
.....	.....	.....	.....	.....	.....	.....	175,000	25,000	.....	.....	.....	50,000	19
.....	.....	.....	.....	.....	.....	30,000	.....	.....	.....	.....	.....	40,000	20
.....	.....	.....	.....	.....	.....	160,000	.....	.....	.....	.....	.....	.....	21
.....	.....	.....	.....	125,000	.....	.....	.....	.....	150,000	.....	.....	524,000	22
.....	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	23
5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	155,000	5,000	45,000	.....	.....	24
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	25

TABLE XII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

DELAWARE.

	CITIES.	Unspecified.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
	Total		$179,450	$9,500	$12,000	$34,500	$41,500	$16,500	$16,500	$16,500	$16,500
1	Wilmington		179,450	9,500	12,000	34,500	41,500	16,500	16,500	16,500	16,500

DISTRICT OF COLUMBIA.

	Total	$34,364		$20,000							
1	Washington / Georgetown	*34,364		20,000							

FLORIDA.

	Total								$16,497		
1	Jacksonville								16,497		
2	Key West										

GEORGIA.

	Total	$1,100		$71,500	$53,000	$4,600	$3,500	$105,000	$227,500	$25,000	$124,000
1	Atlanta			68,500				52,000	145,000	25,000	25,000
2	Augusta			3,000	53,000	3,000	3,000	53,000	82,500		99,000
3	Columbus	1,100				1,600	500				
4	Macon										
5	Savannah										

ILLINOIS.

	Total	$355	$1,111,602	$996,760	$456,735	$108,600	$532,835	$230,034	$651,559	$663,300	$1,388,300
1	Alton†	‡355	13,560	2,500	14,825	6,000	5,545	11,000	5,025	5,500	5,000
2	Aurora		5,000	5,000	5,000	5,000					
3	Belleville		§450			22,450	9,000	26,800	10,000	4,500	
4	Bloomington		15,000	15,000	25,000	5,000				37,500	5,000
5	Cairo										
6	Chicago		781,000	843,500	333,000		458,000	36,000	109,000	216,500	811,000
7	Danville										
8	Decatur										
9	East St. Louis		‖33,732				17,000	106,034	116,034		
10	Elgin					5,000		5,000		5,000	
11	Freeport		1,000				5,000	1,500		13,000	3,000
12	Galesburg		¶6,400	7,450	12,200	6,000		21,200			
13	Jacksonville										
14	Joliet				7,000	7,000		9,000	6,000	4,000	1,000
15	La Salle			2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
16	Moline		1,000	4,000	4,000	5,000	4,000	4,000	3,000	2,000	3,000
17	Ottawa		40,000				**20,000				
18	Peoria		13,000	50,000	21,000	21,000			4,000	39,000	303,000
19	Quincy		138,900	7,900	300	1,000	100		184,000	13,900	209,800
20	Rockford			15,500	6,500	22,500	11,500	7,500	15,500	10,500	12,500
21	Rock Island				25,000					60,000	
22	Springfield		62,620	43,910	910	650	690		197,000	250,000	33,000

INDIANA.

	Total		$121,400	$106,000	$36,000	$21,000	$82,600	$36,100	$49,000	$119,000	$251,000
1	Evansville								8,000	50,000	
2	Fort Wayne		900	70,000		15,000				67,000	199,000
3	Indianapolis								9,000		
4	Jeffersonville			30,000			29,000		30,000		

*Of this amount, $62,104 is payable at pleasure.

†Between May 1 and August 31, 1880, the city of Alton paid $14,800 of its bonded indebtedness, leaving outstanding August 31, 1880, $98,050.

‡Old bonds past due, and supposed to be lost.

§$200 due in 1858 and $250 due in 1866.

‖$11,232 certificates of indebtedness due in 1876, '77, and '78; $4,500 due in 1874, $9,500 in 1877, and $8,500 in 1878.

¶$3,600 due in 1879.

**The validity of these bonds is being tested in court.

7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN THE YEARS NAMED—Continued.

DELAWARE.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	
$88,500	$66,500	$92,500	$105,500	$201,500	$66,500	$16,500	$16,500	$216,500	$16,500	$16,500	$16,500	$109,500	
88,500	66,500	92,500	105,500	201,500	66,500	16,500	16,500	216,500	16,500	16,500	16,500	109,500	1

DISTRICT OF COLUMBIA.

.....	.....	$4,665,000	$1,300,000	.....	.....	.....	.....	.....	.....	$1,092,300	.....	$14,587,900	
.....	.....	4,665,000	1,300,000	.....	.....	.....	.....	.....	.....	1,092,300	.....	14,587,900	1

FLORIDA.

.....	.....	.....	.....	.....	.....	.....	.....	.....	$250,000	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	250,000	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2

GEORGIA.

$125,000	$425,000	$165,000	$423,000	$167,000	$188,300	$152,000	$167,400	$176,900	$142,000	$158,500	$119,000	$5,903,500	
25,000	425,000	40,000	289,000	40,000	40,000	50,000	50,000	77,500	.....	.....	.....	848,000	1
100,000	.....	125,000	125,000	125,000	125,000	100,000	75,000	75,000	125,000	188,000	100,000	552,500	2
.....	.....	.....	9,000	2,000	23,300	2,000	42,400	24,400	17,000	20,500	19,000	378,000	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	750,000	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,375,000	5

ILLINOIS.

$367,900	$1,637,700	$330,300	$1,638,100	$528,500	$1,785,500	$2,967,000	$403,500	$583,100	$1,037,000	$1,069,000	$103,000	.....	
5,000	6,000	7,100	5,000	5,000	.....	15,500	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	65,000	.....	.....	.....	.....	.....	.....	77,600	6,500	.....	.....	.....	3
15,000	10,000	10,000	10,000	10,000	10,000	5,000	5,000	5,000	5,000	20,000	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	*270,000	.....	.....	.....	5
269,000	960,000	.....	1,573,000	500,000	1,732,000	2,861,000	186,000	50,000	380,000	944,000	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	35,000	.....	.....	.....	.....	30,000	.....	.....	20,000	.....	.....	8
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
5,000	.....	5,000	.....	5,000	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
.....	187,000	.....	.....	.....	.....	67,000	.....	.....	.....	.....	.....	.....	13
.....	.....	.....	.....	.....	.....	10,000	10,000	.....	.....	.....	.....	.....	14
2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	.....	.....	.....	15
3,500	4,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17
33,000	130,500	2,000	.....	.....	.....	.....	.....	.....	20,000	50,000	.....	.....	18
23,900	262,700	252,700	15,600	.....	.....	.....	16,000	276,000	351,000	35,000	100,000	.....	19
11,500	10,500	16,500	7,500	6,500	6,500	6,500	2,500	2,500	2,500	.....	.....	.....	20
.....	.....	.....	25,000	.....	.....	.....	.....	170,000	.....	.....	.....	.....	21
.....	.....	.....	.....	.....	35,000	.....	152,000	.....	.....	.....	3,000	.....	22

INDIANA.

$314,000	$520,500	$2,000	$228,700	$868,000	$489,500	$1,187,000	$165,000	$500,000	$327,500	$384,000	$171,000	$980,000	
.....	96,000	.....	.....	.....	.....	500,000	.....	.....	250,000	100,000	.....	980,000	1
100,000	.....	.....	50,000	.....	.....	.....	.....	.....	.....	209,000	146,000	.....	2
110,000	45,000	.....	.....	621,000	409,500	207,000	13,000	500,000	.....	.....	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	87,000	.....	77,500	.....	.....	.....	4

*These bonds are on the installment plan, and though not due until 1898 the city will begin to pay the principal with interest in 1882.

TABLE XII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

INDIANA—Continued.

	CITIES.	Unspecified.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
5	La Fayette										
6	Logansport		$60,000				$47,000				$50,000
7	Madison										
8	New Albany		10,500					$29,500			
9	Richmond*		50,600		$30,000						
10	South Bend							2,600			
11	Terre Haute										
12	Vincennes				$6,000	6,000	$6,000	6,000	4,000	$2,000	$2,000	2,000

IOWA.

	Total		$144,125	$37,000	$11,500	$16,500	$7,500	$16,000	$140,100	$7,500	
1	Burlington		3,000								
2	Cedar Rapids		6,000	14,000	1,000						
3	Clinton		10,000	4,000	10,500	10,000	7,500	6,000	3,000	7,500	
4	Council Bluffs					6,500			12,000		
5	Davenport		118,075								
6	Des Moines										
7	Dubuque										
8	Keokuk			17,000					125,100		
9	Muscatine		5,050								
10	Ottumwa		2,000	2,000				10,000			

KANSAS.

	Total		$231,614	$23,435	$30,000	$29,000	$56,348	$31,848	$52,749	$39,500	$205,600
1	Atchison				15,000						200,600
2	Lawrence		55,979	1,000		24,000	28,500	2,000	500		
3	Leavenworth		175,635	2,435	10,000		10,848	10,848	10,849	25,500	
4	Topeka			20,000	5,000	5,000	17,000	19,000	41,400	14,000	5,000

KENTUCKY.

	Total		$186,500	$59,000	$137,000	$566,000	$107,000	$42,000	$68,000	$668,000	$1,059,000
1	Covington									80,000	
2	Lexington			22,000							
3	Louisville†		186,000		137,000	484,000	107,000	42,000	43,000	588,000	1,029,000
4	Newport		500	20,000		37,000			25,000		30,000
5	Paducah			17,000		45,000					

LOUISIANA.

	Total	$9,317,299	$110,750	$298,850		$1,550	$24,000			$47,000	
1	New Orleans	‡9,317,299	3,250	298,850		1,550	24,000			47,000	
2	Shreveport		107,500								

MAINE.

	Total		$120,550	$216,760	$368,390	$310,250	$175,550	$218,750	$407,950	$1,835,850	$528,850
1	Auburn			22,800	24,200	24,000	23,500	20,600	18,900	14,000	12,000
2	Augusta									224,100	
3	Bangor			15,000	21,000			50,000			
4	Bath		§25,750	23,750	23,750	63,750	23,750	39,750	23,750	126,250	23,750
5	Biddeford		29,500	31,000			2,500	41,000		20,000	
6	Lewiston		700			75,000		30,000			50,000
7	Portland		44,600	89,000	249,000	97,500	85,000		326,000	1,406,500	401,000
8	Rockland		‖20,000	35,210	50,440	50,000	40,800	37,400	39,300	45,000	42,100

*The city of Richmond having paid $63,000, the actual outstanding bonded indebtedness is $104,000.

†In 1879 the city of Louisville paid $7,000 of its bonded debt, leaving outstanding $3,072,000.

‡Of this amount $9,296,260, issued in 1875, runs from one to fifty years, but is payable semi-annually in amounts decided by lot.

§$2,000 of these bonds were issued in aid of the Kennebec and Portland Railroad; were due November 1, 1870, but are yet uncalled for, and the remainder, $22,750, were paid July 1, 1880.

‖ This amount was paid July 1, 1880.

7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN THE YEARS NAMED—Continued.

INDIANA—Continued.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	
.....	.....	.....	.....	.....	.....	$300,000	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	.....	$80,000	170,000	.....	.....	.....	.....	.....	.....	6
.....	.....	.....	$101,700	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	$266,500	.....	.....	$40,000	.....	.....	.....	.....	.....	.....	.....	.....	8
$77,000	.....	.....	.....	.....	.....	10,000	.....	.....	.....	.....	.....	.....	9
25,000	50,000	.....	.....	165,000	.....	.....	$65,000	.....	.....	.....	$25,000	.....	10
.....	61,600	.....	77,000	.....	.....	.....	.....	.....	.....	$75,000	.....	.....	11
2,000	2,000	$2,000	.....	42,000	.....	.....	.....	.....	.....	.....	.....	.....	12

IOWA.

$198,600	$129,000	$5,000	$45,000	.....	$189,255	$657,800	$333,344	.....	$586,600	$4,900	.....	$562,235	
.....	.....	.....	.....	.....	.....	428,800	65,000	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	12,000	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	.....	5,000	.....	.....	.....	.....	35,000	.....	74,000	4,900	.....	.....	4
169,600	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	129,000	.....	45,000	.....	.....	229,000	.....	.....	175,000	.....	.....	.....	6
.....	.....	.....	.....	.....	6,855	.....	221,344	.....	.....	.....	.....	562,235	7
29,000	.....	.....	.....	.....	182,400	.....	.....	.....	.....	.....	.....	.....	8
.....	.....	.....	.....	.....	.....	.....	.....	.....	337,600	.....	.....	.....	9
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10

KANSAS.

$69,530	$130,900	$22,399	$135,215	$95,492	$49,178	$8,632	$14,147	$42,347	$193,647	$80,315	$1,147	$296,770	
.....	.....	.....	.....	.....	.....	.....	.....	.....	185,500	.....	.....	45,000	1
33,500	101,369	3,369	1,184	2,462	28,147	8,632	6,147	42,347	8,147	78,315	1,147	227,370	2
19,030	24,531	19,030	19,031	19,030	21,031	.....	.....	.....	.....	2,000	.....	24,400	3
17,000	5,000	.....	115,000	74,000	.....	.....	8,000	.....	.....	.....	.....	.....	4

KENTUCKY.

$373,000	$300,000	$750,000	$357,000	$10,000	$587,000	.....	$106,000	$589,000	$340,000	$100,000	$125,000	$3,792,000	
.....	300,000	.....	150,000	.....	.....	.....	.....	.....	.....	100,000	.....	400,000	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	90,000	.....	2
373,000	.....	750,000	207,000	10,000	396,000	.....	106,000	589,000	340,000	.....	.....	2,692,000	3
.....	.....	.....	.....	.....	115,960	.....	.....	.....	.....	.....	35,800	700,000	4
.....	.....	.....	.....	.....	76,000	.....	.....	.....	.....	.....	.....	.....	5

LOUISIANA.

.....	.....	.....	$4,301,500	.....	$644,050	$428,950	.....	$38,500	.....	.....	.....	$443,050	
.....	.....	.....	4,301,500	.....	644,050	428,950	.....	38,500	.....	.....	.....	205,050	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	238,000	2

MAINE.

$84,650	$175,250	$972,350	$173,050	$202,750	$1,304,450	$198,250	$132,250	$717,750	$180,750	$1,009,750	.....	$3,068,300	
16,000	14,000	17,300	5,000	16,000	16,700	.....	.....	5,000	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	85,000	2
.....	.....	.....	50,000	.....	1,100,000	.....	.....	.....	.....	925,000	.....	500,000	3
23,750	23,750	626,350	23,750	23,750	23,750	23,750	23,750	101,750	160,750	23,750	.....	257,000	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	.....	.....	.....	112,500	80,000	.....	.....	100,000	.....	41,000	.....	671,000	6
18,000	100,000	158,000	69,500	30,500	64,000	154,500	88,500	490,500	.....	.....	.....	1,350,000	7
26,900	37,500	170,700	24,800	20,000	20,000	20,000	20,000	20,500	20,000	20,000	.....	205,300	8

TABLE XII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

MARYLAND.

	CITIES.	Unspecified.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
	Total	$548,000		$16,400		$20,000	$680,800	$601,819	$349,100		
1	Baltimore						680,800	601,819	349,100		
2	Cumberland			16,400		20,000					
3	Frederick	548,000									

MASSACHUSETTS.

	Total		$1,586,456	$2,088,733	$2,125,500	$2,778,933	$2,074,334	$2,407,567	$1,275,167	$2,002,233	$2,638,333
1	Attleborough					*16,600					
2	Beverly										
3	Boston		†863,141	687,500	1,324,000	1,320,000	443,000	1,386,000	423,000	943,000	1,813,500
4	Brockton			6,000						30,000	
5	Brookline										
6	Cambridge		200	150,000	99,000	660,000	688,000	189,000	267,000	270,000	175,000
7	Chelsea			63,000	19,000	184,000	9,000	5,000	5,000	105,000	5,000
8	Chicopee										
9	Clinton			1,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
10	Fall River		150,000	111,000		19,000					
11	Fitchburg										
12	Gloucester										60,000
13	Haverhill		15,700	12,000	12,000	12,000	12,000	32,000	32,000	32,000	31,000
14	Holyoke										
15	Lawrence		30,000		16,000	17,000	25,000	10,000		5,000	
16	Lowell										
17	Lynn				239,500		50,000	46,500	100,000	152,000	
18	Malden		15,000			30,000	5,000	80,000		10,000	30,000
19	Marlborough						5,000				
20	Medford										
21	Milford					30,000				20,000	
22	Natick						110,000	20,000		35,000	6,000
23	New Bedford		27,000	25,000	25,000	35,000	41,000	35,000	35,000	35,000	35,000
24	Newburyport					49,000		8,400		55,500	75,000
25	Newton										
26	North Adams			13,333	10,000	13,333	13,334	126,667	26,667	13,333	13,333
27	Northampton			50,000					50,000		
28	Peabody										
29	Pittsfield					12,000		50,000		15,000	35,000
30	Quincy										
31	Salem		‡43,815	2,000	63,000	127,000	2,000	2,000	25,000	7,000	152,000
32	Somerville		126,500	186,500	182,500		473,500	122,500	116,500		
33	Springfield		81,000	66,000	66,000	66,000	66,000	62,000	70,000	66,000	57,000
34	Taunton		42,000	6,000		61,500			30,000		
35	Waltham			20,000	35,000	90,000		121,000			36,000
36	Westfield						100,000				35,000
37	Weymouth										
38	Woburn		30,000	1,000	10,000	20,000	20,000		12,500	78,900	10,000
39	Worcester		162,100	687,900	18,000	10,000	5,000	105,000	76,000	123,000	63,000

MICHIGAN.

	Total	$436,270	$173,975	$148,000	$110,700	$217,300	$133,800	$202,200	$229,000	$197,900	$372,100
1	Adrian			16,890	21,500	6,100				15,000	
2	Ann Arbor			2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
3	Bay City	436,270									
4	Detroit		56,400	24,000	5,000	105,000	5,000	105,000	85,000	50,000	196,000
5	East Saginaw		82,575	38,500	14,000	20,500	51,900	29,500	68,500	78,000	113,000
6	Flint			2,500	3,000	2,000	3,000	5,500	4,000	2,000	3,000
7	Grand Rapids			17,000	17,000	15,000	15,000	15,000	15,000	4,000	4,000
8	Jackson		10,500	10,000	10,000	10,000	14,700	4,700	4,700	4,700	4,700
9	Kalamazoo		5,000	5,000	5,000	5,000	5,000				
10	Lansing		2,000	7,200	7,200	7,200	7,200	7,200	4,800	2,200	4,400
11	Muskegon			5,000	5,000	5,000	5,000	10,000	10,000	10,000	10,000
12	Port Huron		17,500	5,000	6,000	25,000	10,000	10,000	15,000	10,000	15,000
13	Saginaw City			15,000	15,000	14,500	15,000	13,300	20,000	20,000	20,000

*These bonds were paid June 1, 1880.

†This includes Brighton debt of $3,410, due on demand.

‡$41,815 city trust funds are due on demand.

7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN THE YEARS NAMED—Continued.

MARYLAND.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	
.....	$6,052,064	.....	$50,000	$1,237,927	$2,272,000	$113,965	$25,000	$9,000	.....	.....	$2,849,500	$6,332,800	
.....	5,952,064	.....	.....	1,237,927	2,172,000	103,965	.....	.....	.....	.....	2,849,500	6,237,800	1
.....	100,000	.....	50,000	.....	100,000	10,000	25,000	9,000	.....	.....	.....	95,000	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3

MASSACHUSETTS.

$2,595,850	$4,087,967	$3,619,800	$9,323,104	$3,208,500	$3,817,500	$1,575,500	$968,861	$1,251,000	$3,139,500	$5,383,107	$1,795,000	$13,953,074	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
1,848,500	1,192,000	1,919,000	7,090,604	1,816,000	1,340,500	.....	.....	775,000	2,372,000	4,582,107	1,313,000	8,578,274	3
.....	40,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	100,000	50,000	.....	.....	75,000	90,000	125,000	425,000	.....	67,000	.....	5
212,000	80,000	50,000	335,000	273,000	280,000	205,000	132,000	16,000	12,500	.....	.....	689,000	6
46,000	50,000	250,000	250,000	.....	300,000	192,000	.....	100,000	.....	.....	.....	94,800	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
6,500	6,500	6,500	6,500	6,500	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	45,000	25,000	25,000	625,000	425,000	86,861	50,000	200,000	325,000	100,000	1,000,000	10
.....	.....	300,000	.....	400,000	.....	.....	.....	.....	.....	.....	.....	100,000	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
31,000	31,000	25,000	25,000	25,000	25,000	5,000	.....	.....	.....	.....	.....	.....	13
.....	166,500	.....	.....	60,000	.....	.....	.....	.....	.....	271,000	.....	250,000	14
.....	220,000	38,000	31,000	100,000	962,000	.....	.....	.....	.....	.....	200,000	103,000	15
.....	1,300,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	250,000	300,000	50,000	.....	130,000	70,000	270,000	100,000	.....	50,000	50,000	250,000	17
.....	200,000	.....	100,000	.....	.....	.....	50,000	.....	.....	.....	.....	.....	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19
.....	250,000	50,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	.....	40,000	.....	.....	.....	30,000	.....	.....	.....	.....	21
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22
35,000	35,000	40,000	40,000	33,000	30,000	30,000	30,000	30,000	30,000	30,000	40,000	390,000	23
20,000	111,000	74,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24
.....	.....	.....	.....	.....	.....	34,000	.....	.....	.....	.....	.....	850,000	25
39,000	16,667	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
.....	.....	100,000	300,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
.....	.....	.....	.....	.....	.....	90,000	.....	.....	.....	.....	.....	.....	29
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
1,000	.....	300,000	.....	150,000	.....	.....	.....	.....	75,000	.....	.....	398,500	31
.....	.....	.....	.....	.....	.....	317,500	35,000	.....	.....	.....	.....	24,500	32
42,000	26,000	20,000	20,000	20,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	1,025,000	33
4,500	.....	.....	.....	.....	.....	107,000	250,000	.....	.....	.....	.....	.....	34
.....	50,000	.....	.....	125,000	.....	.....	.....	.....	.....	.....	.....	.....	35
115,000	.....	.....	.....	35,000	.....	.....	.....	.....	.....	.....	.....	.....	36
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37
55,350	13,300	.....	200,000	100,000	100,000	.....	.....	.....	.....	.....	.....	.....	38
140,000	50,000	2,300	800,000	.....	.....	.....	.....	.....	.....	100,000	.....	200,000	39

MICHIGAN.

$327,500	$287,500	$146,400	$184,000	$564,500	$211,000	$252,000	$139,000	$74,900	$33,000	$224,000	$121,000	$760,000	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
200,000	200,000	74,000	100,000	260,000	100,000	116,000	40,000	40,000	.....	200,000	100,000	750,000	4
61,500	24,000	10,000	.....	18,500	.....	.....	.....	.....	.....	.....	.....	.....	5
4,000	5,500	7,000	6,000	5,000	4,000	6,000	6,000	6,000	4,000	4,000	1,000	.....	6
4,000	8,000	.....	.....	225,000	.....	100,000	32,000	.....	.....	.....	.....	.....	7
.....	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	.....	8
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
2,000	2,000	2,000	2,000	.....	48,000	.....	.....	.....	.....	.....	.....	.....	10
10,000	10,000	10,000	10,000	10,000	10,000	.....	10,000	10,000	10,000	10,000	10,000	10,000	11
26,000	18,000	23,400	46,000	26,000	29,000	20,000	41,000	8,900	9,000	.....	.....	.....	12
20,000	10,000	10,000	10,000	10,000	10,000	.....	.....	.....	.....	.....	.....	.....	13

TABLE XII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

MINNESOTA.

	CITIES.	Unspecified.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
	Total	.....	$11,065	$105,500	$24,000	$55,870	$77,900	$33,000	$82,040	$31,011	$148,000
1	Minneapolis	.....	7,200	77,500	24,000	24,000	.....	20,000	15,000	15,000	14,500
2	Saint Paul	.....	*3,865	22,000	.....	31,870	72,900	13,000	63,040	16,011	87,500
3	Stillwater	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4	Winona	.....	.....	6,000	.....	.....	5,000	.....	4,000	.....	46,000

MISSISSIPPI.

	Total	$360,868	$5,400	.....	.....	.....	.....	.....	.....	.....	$6,950
1	Vicksburg	360,868	5,400	.....	.....	.....	.....	.....	.....	.....	6,950

MISSOURI.

	Total	.....	$899,366	$433,383	$346,500	$170,000	$29,000	$702,000	$571,250	$4,531,750	$2,365,150
1	Hannibal	.....	33,300	.....	4,500	.....	20,000	.....	2,000	.....	7,500
2	Kansas City	.....	32,066	73,383	157,000	.....	.....	.....	.....	.....	.....
3	Saint Joseph	.....	306,000	.....	.....	.....	.....	.....	24,250	4,750	9,650
4	Saint Louis	.....	528,000	360,000	185,000	170,000	9,000	702,000	545,000	4,527,000	2,348,000
5	Sedalia	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

NEBRASKA.

	Total	.....	$45,000	$5,000	$75,600	$2,000	$1,185	$27,000	.....	$29,900	.....
1	Lincoln	.....	45,000	5,000	9,500	2,000	1,185	27,000	.....	29,900	.....
2	Omaha	.....	.....	.....	66,100	.....	.....	.....	.....	.....	.....

NEVADA.

	Total	.....	.....	$28,000	$28,000	$28,000	$28,000	.....	.....	.....	.....
1	Virginia City	.....	.....	28,000	28,000	28,000	28,000	.....	.....	.....	.....

NEW HAMPSHIRE.

	Total	.....	$40,700	$52,500	$53,000	$81,500	$102,000	$116,400	$46,300	$128,600	$69,500
1	Concord	.....	3,500	14,500	19,000	23,000	23,000	25,500	23,000	14,500	13,000
2	Dover	.....	6,000	5,000	5,000	5,000	.....	10,900	10,300	10,600	11,500
3	Manchester	.....	19,500	18,000	24,000	18,000	71,300	19,500	5,000	103,500	35,000
4	Nashua	.....	6,700	10,000	.....	15,000	.....	14,500	8,000	.....	10,000
5	Portsmouth	.....	5,000	5,000	5,000	25,500	7,500	46,000	.....	.....	.....

NEW JERSEY.

	Total	$5,750	$2,487,550	$393,100	$357,200	$849,500	$719,300	$1,018,000	$2,733,600	$563,300	$754,200
1	Bayonne	.....	58,500	96,500	27,000	5,000	2,600	5,000	5,600	110,500	95,000
2	Bridgeton	.....	.....	.....	.....	.....	.....	.....	.....	3,000	3,000
3	Camden	.....	5,000	16,100	.....	8,000	.....	15,000	40,000	10,000	.....
4	Elizabeth	.....	1,107,000	66,000	130,000	129,000	.....	737,000	276,000	.....	.....
5	Hoboken	.....	4,000	25,000	7,000	.....	.....	.....	25,000	18,000	.....
6	Jersey City	5,750	1,250,550	92,000	23,000	530,000	325,200	47,000	440,000	.....	.....
7	Millville	.....	.....	.....	.....	.....	2,000	4,000	4,000	4,000	4,000
8	Newark	.....	29,000	.....	.....	55,000	300,000	124,000	1,761,000	234,000	442,000
9	New Brunswick	.....	.....	.....	.....	.....	.....	.....	112,500	.....	90,000
10	Orange	.....	.....	9,000	8,000	45,000	5,000	27,000	8,000	8,000	9,000
11	Paterson	.....	30,500	35,500	51,500	48,500	* 59,500	43,500	45,500	138,500	38,500
12	Plainfield	.....	3,000	3,000	3,000	3,000	3,000	500	1,000	.....	.....
13	Trenton	.....	.....	50,000	107,700	26,000	22,000	15,000	15,000	37,300	72,700

* Previous to 1880 and never presented.

GENERAL STATISTICS OF INDEBTEDNESS.

7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN YEARS.

MINNESOTA.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	Subsequent to 1900.	
$103,000	$138,125	$201,000	$268,000	$27,500	$70,000	$84,400	$25,000	$75,000	$122,000	$40,000	$77,413,272	
27,000	24,500	68,000	268,000	.....	70,000	.....	25,000	75,000	.....	.....	681,000	1
61,000	102,125	8,000	.....	7,500	.....	60,000	.....	122,000	.....	.....	.....	2
15,000	.....	25,000	.....	20,000	.....	24,400	.....	.....	.....	.....	.....	3
.....	11,500	105,000	.....	.....	.....	.....	.....	.....	.....	.....	000	4
											00	5
												6
												7
												8
												9

MISSISSIPPI.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

MISSOURI.

$864,950	$575,000	$1,130,000	$2,311,000	$1,873,800	$2,178,000	$1,544,500	$263,800	$308,000	$1,228,000	$675,000	.....	
.....	.....	.....	.....	99,800	.....	.....	.....	.....	.....	.....	.....	
.....	100,000	.....	.....	250,000	.....	192,500	140,000	308,000	40,000	.....	.....	
536,950	.....	500,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	
328,000	475,000	630,000	2,311,000	1,524,000	2,178,000	1,352,000	100,000	.....	939,000	675,000	624,000	
.....	.....	.....	.....	.....	.....	.....	23,800	.....	249,000	.....	.....	

NEBRASKA.

$171,850	.....	$20,000	.....	.....	.....	$26,000	.....	.....	.....	.....	.....	
.....	.....	20,000	.....	.....	.....	26,000	.....	.....	.....	.....	.....	
171,850	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

NEVADA.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

NEW HAMPSHIRE.

$74,500	$245,000	$280,650	$629,000	$324,250	$194,000	$147,500	$59,000	$133,000	.....	.....	$175,000	
14,000	15,000	15,250	214,000	14,250	144,000	33,000	7,000	.....	.....	.....	.....	1
10,500	120,000	.....	.....	225,000	.....	.....	.....	33,000	.....	.....	.....	2
.....	100,000	.....	100,000	70,000	50,000	100,000	.....	100,000	.....	.....	100,000	3
.....	10,000	265,400	15,000	15,000	.....	14,500	8,000	.....	.....	.....	75,000	4
50,000	.....	.....	300,000	.....	.....	.....	44,000	.....	.....	.....	.....	5

NEW JERSEY.

$1,182,500	$337,000	$3,274,500	$3,572,000	$2,965,000	$2,199,350	$1,916,000	$1,420,000	$1,776,000	$134,000	$329,000	$889,200	$8,222,800	
150,000	40,500	.....	.....	9,500	17,500	15,000	2,000	3,000	.....	.....	.....	.....	1
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	32,000	2
10,000	100,000	50,000	100,000	100,000	15,000	.....	30,000	.....	20,000	.....	120,000	355,800	3
.....	.....	.....	30,000	232,000	.....	1,089,000	767,000	672,000	.....	.....	.....	26,000	4
28,000	3,000	35,000	176,500	40,000	11,750	.....	42,000	337,000	.....	75,000	77,000	54,000	5
491,000	558,000	2,919,000	410,000	1,002,500	1,499,000	179,000	.....	500,000	50,000	100,000	275,000	5,691,000	6
4,000	4,000	4,000	4,000	3,000	.....	.....	.....	.....	.....	.....	.....	.....	7
248,000	.....	200,000	2,690,000	1,506,000	.....	400,000	450,000	100,000	.....	.....	.....	1,800,000	8
.....	.....	.....	*100,000	.....	†484,100	.....	.....	‡100,000	.....	§100,000	‖366,200	¶100,000	9
20,000	5,000	10,000	10,000	10,000	10,000	10,000	70,000	10,000	15,000	10,000	.....	.....	10
213,500	38,500	38,500	33,500	44,000	44,000	45,000	41,000	36,000	26,000	26,000	33,000	149,000	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
15,000	130,000	15,000	15,000	15,000	115,000	175,000	15,000	15,000	20,000	15,000	15,000	15,000	13

* Mature between 1881 and 1892.
† Mature between 1875 and 1894.
‡ Mature between 1883 and 1897.
§ Mature between 1890 and 1899.
‖ $99,200 mature between 1882 and 1900, and $267,000 from 1879 to 1900.
¶ Mature between 1898 and 1903.

TABLE XII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING NEW YORK.*

	CITIES.	Unspecified.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
	Total	$31,900	$13,998,084	$7,538,111	$7,902,237	$5,988,996	$11,497,432	$4,693,045	$5,647,778	$11,199,501	$5,498,069
1	Albany			225,000	16,000	68,000	68,000	85,000	18,000	25,000	30,000
2	Amsterdam					9,000					
3	Auburn				50,000	50,000	10,000		100,000		
4	Binghamton		13,500	10,500	6,500	6,500	6,500	6,500	6,500	146,000	42,000
5	Brooklyn		5,032,000	3,448,000	4,496,000	975,000	133,000	195,000	1,129,000	248,000	136,000
6	Buffalo		439,251	490,251	317,750	323,000	240,000	205,000	265,000	225,500	305,000
7	Cohoes		500	500	2,500	500	500	500	1,500	31,500	21,500
8	Edgewater	31,900									
9	Elmira		20,200	15,500	20,000	22,000	15,100	15,500	15,100	15,500	15,500
10	Hornellsville				2,000						
11	Hudson		15,500	15,500	15,500	15,500	15,250	15,250	15,250	15,250	14,250
12	Ithaca										
13	Kingston			27,880	27,880	27,880	27,880	27,880	25,380	25,380	25,380
14	Lockport										
15	Long Island City			20,000	20,000	20,000	20,000	70,000	20,000	40,000	40,000
16	Middletown										
17	Newburgh		7,067	32,417	27,417	5,667	5,666	5,666	25,000	20,000	
18	New York		8,212,466	2,931,213	2,424,754	4,111,949	10,475,536	3,707,949	3,654,950	10,108,671	3,921,939
19	Ogdensburgh										100,000
20	Oswego			34,000	34,000	34,000	34,000	34,000	38,000	38,000	635,000
21	Port Jervis										
22	Poughkeepsie		31,600	31,300	51,300	63,500	63,500	64,700	69,098	68,200	61,500
23	Rochester		20,000	32,550	109,136	25,000	70,000	35,000	35,000	55,000	55,000
24	Rome										
25	Saratoga Springs		70,000	12,000	6,000	6,000	36,000	12,600		35,000	
26	Schenectady			2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
27	Syracuse		10,000	32,500	32,500	34,000	32,500	27,500	27,500	17,500	
28	Troy		60,000	96,000	45,000	52,500	109,000	50,000	67,500	50,000	60,000
29	Utica		20,000	25,000	115,000	100,000	100,000	100,000	100,000		
30	Watertown			9,000	9,000	5,000	5,000	5,000	5,000	5,000	5,000
31	West Troy										
32	Yonkers		46,000	47,000	72,000	32,000	28,000	28,000	28,000	28 000	28 000

NORTH CAROLINA.

	Total		$62,900		$98,400	$4,000				$130,800	$23,600
1	Raleigh										
2	Wilmington		62,900		98,400	4,000				130,800	23,600

OHIO.

	Total	$319,535	$1,667,512	$1,479,974	$1,606,368	$658,450	$949,687	$1,336,100	$1,242,500	$729,800	$653,300
1	Akron	3,000	5,000	7,000	4,000	4,000					
2	Bellaire					6,000					
3	Canton	†180,657									
4	Chillicothe										
5	Cincinnati		193,000	235,000	560,000	10,000	148,000	389,000	308,000		281,000
6	Cleveland		1,089,100	636,800	521,100	414,300	608,000	182,800	112,100	315,800	92,800
7	Columbus							93,000	60,000	27,000	98,500
8	Dayton		15,000	70,000	9,500	27,000	5,000	510,000	5,000	169,000	36,000
9	Fremont			12,000	20,000	5,000		7,000			
10	Hamilton		5,000	14,699	8,368	5,000	5,000	5,000	10,000		
11	Ironton	‡18,535	30,000						130,000	30,000	20,000
12	Lima			2,500	2,000						
13	Mansfield§		3,600			10,850	16,887		101,400	43,000	
14	Newark		1,000	3,500	8,000	7,000	9,500	12,600			
15	Portsmouth	48,900		44,000	4,800				166,000		
16	Sandusky		15,000	44,300	19,300		19,000	5,000	10,000	20,000	
17	Springfield	29,000	7,500	11,000	10,400	4,500	2,500				
18	Steubenville		5,000	5,888	5,000	5,000	5,000	5,000	5,000		
19	Tiffin										
20	Toledo		270,912	332,537	324,100	135,000	58,500	100,000	200,000	50,000	50,000
21	Youngstown		3,900	36,750	800	800	800		135,000		
22	Zanesville	39,443	32,500	24,000	109,600	24,000	71,500	27,300		75,000	75,000

* See note, page 692.

† These bonds mature between 1870 and 1889.

‡ Local bonds issued at various times.

§ Mansfield will pay a large part of its debt in installments.

7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN THE YEARS NAMED—Continued.

NEW YORK.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	
$6,131,830	$6,580,130	$4,655,730	$5,060,065	$1,361,750	$3,238,000	$2,608,600	$13,532,091	$1,246,700	$1,377,800	$3,619,626	$7,716,135	$77,413,272	
25,000	23,000	27,000	27,000	79,000	70,000	350,000	610,000	310,000	58,000	60,000	160,000	1,681,000	1
													2
110,000	150,000		50,000		10,000								3
5,000		25,000										25,000	4
127,000	117,000	1,107,000	78,000	69,000	77,000	17,000	1,429,000			2,815,000	100,000	20,989,500	5
320,000	350,000	400,000	300,000	225,000	75,000	77,000	150,000		150,000	75,000		2,549,382	6
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000	7
													8
16,500	16,000	16,000	16,500	16,000	15,000	12,000	8,000						9
													10
14,250	14,250	13,750	12,750	12,750	12,500	12,500	16,500	11,500	11,500	10,500	10,500	30,750	11
											83,000		12
25,380	25,380	25,380	10,000	10,000	10,000	10,000	10,000	10,000	20,000			273,200	13
												100,000	14
40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	20,000	20,000	20,000	239,000	15
												165,000	16
	9,500	25,000	50,000			8,000	15,000	77,000					17
5,094,700	5,298,000	2,625,600	4,286,315		2,630,000	1,917,600	10,949,591	614,200	999,800	550,126	7,240,635	44,651,440	18
	35,000												19
35,000	35,000	29,000	29,000	33,000	33,000	33,000	29,000	4,000	4,000	4,000	4,000	8,000	20
													21
61,500	56,000	59,000	40,000	30,000	115,000	30,000	50,000	30,000	42,000	30,000	30,000	858,000	22
55,000	55,000	5,000	5,000	754,000	4,000	4,000	24,000	79,000	4,000	4,000	4,000	4,007,000	23
		160,000											24
108,000													25
2,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		26
					37,500		100,000					1,000,000	27
57,500	60,000	50,000	67,500	45,000	55,000	49,500	53,000	23,000	20,500	3,000	13,000	68,000	28
													29
5,000	263,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	8,000	37,000	30
													31
27,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	695,000	32

NORTH CAROLINA.

$54,000			$100,000					$95,200		$25,000		$103,300	
48,500								57,100				61,800	1
5,500			100,000					38,800		25,000		41,500	2

OHIO.

$1,080,100	$1,630,500	$554,000	$1,050,700	$1,294,500	$1,461,000	$1,085,000	$576,000	$1,272,500	$348,000	$435,000	$622,000	$18,122,000	
													1
				100,000									2
													3
													4
225,000	1,068,000				35,000	497,000	50,000	1,047,500	250,000	435,000	175,000	17,997,000	5
346,600	200,000	200,000	670,700	548,000	620,000	588,000	526,000	225,000	578,000			125,000	6
163,000	46,500	224,000	250,000	140,000	117,000								7
49,000	12,000	10,000			181,500								8
													9
													10
	18,000												11
													12
			20,000										13
					7,500								14
	16,000	16,000							20,000				15
	250,000	100,000		6,500									16
													17
													18
55,500													19
200,000		4,000	110,000	500,000	500,000						447,000		20
25,000													21
25,000	20,000												22

TABLE XII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

OREGON.

	CITIES.	Unspecified.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
	Total			$56,500		$20,000					
1	Portland			56,500		20,000					

PENNSYLVANIA.

	Total	$1,069,099	$1,306,790	$1,617,552	$943,279	$1,463,858	$4,568,161	$1,675,750	$7,865,590	$1,824,900	$1,422,100
1	Allentown	453,625									
2	Allegheny	3,000	153,000	151,500	60,000	142,000	186,000	20,000	57,090	28,000	17,000
3	Altoona										
4	Bradford										
5	Carbondale										
6	Chester		5,500	10,100		1,000	37,111	16,200			
7	Columbia	140,000									
8	Danville										
9	Easton	784		2,000	3,000	2,200	3,000	3,000	2,000	3,000	3,000
10	Erie					21,000	5,000			270,400	42,000
11	Harrisburg	600		8,400	5,300	3,400	6,700				
12	Johnstown										37,000
13	Lancaster				51,500			9,600			
14	Lebanon	308,700									
15	McKeesport										
16	Meadville	5,500		5,000	450						
17	New Castle	1,100	3,600	3,800	5,726	3,000	2,000				
18	Norristown										
19	Philadelphia	108,065	766,262	1,346,705	666,774	1,138,558	2,825,109	1,561,150	2,564,900	1,522,000	536,400
20	Pittsburgh		356,578	46,000		5,000	1,405,000		5,241,200		
21	Pottsville			22,000							
22	Reading	700	7,500		9,000	125,000		53,000			125,000
23	Scranton										
24	Shamokin	5,425	3,200	8,275	1,029		3,200	8,925			
25	Shenandoah	41,600				4,200					
26	Titusville		31,150	13,772	67,500	18,500	45,050	3,875	490	1,500	51,700
27	Wilkesbarre				73,000		50,000				
28	Williamsport										610,000
29	York										

RHODE ISLAND.

	Total		$194,500	$169,500	$169,500	$189,500	$154,500	$771,000	$163,500	$15,500	$13,500
1	Lincoln										
2	Newport		6,000	16,000	16,000	36,000	1,000	17,500	10,000	2,000	
3	Pawtucket										
4	Providence		188,500	153,500	153,500	153,500	153,500	753,500	153,500	13,500	13,500
5	Warwick										
6	Woonsocket										

SOUTH CAROLINA.

	Total	$275,500	$211,411	$75,563	$38,320	$70,722	$22,785	$39,637	$52,435	$181,740	$95,890
1	Charleston		183,911	26,063	38,320	65,222	22,785	39,637	27,435	14,890	89,890
2	Columbia	275,500	27,500	49,500		5,500			25,000	166,850	6,000

TENNESSEE.

	Total		$263,000		$142,030	$49,000	$194,000	$209,700	$224,000	$25,000	$13,000
1	Chattanooga		21,000								
2	Knoxville							26,700	91,000		
3	Memphis		242,000		142,000	49,000	194,000	183,000	133,000	25,000	13,000
4	Nashville										

GENERAL STATISTICS OF PUBLIC [illegible]

7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN THE [illegible]

OREGON.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897				

PENNSYLVANIA.

$2,203,700	$2,522,950	$2,443,950	$3,351,876	$2,293,911	$5,606,778	$7,989,250	$4,945,100	$2,925,[illegible]				
26,500	226,500		100,000	150,000	105,000	115,000	22,000	40,000				
		200,000		150,000			27,900					
		6,200					16,300	32,300	16,[illegible]			
			650		51,400				123,350			
3,000	3,000	7,500	3,000	3,000	3,000	1,000	77,000	57,600	8,[illegible]	17,[illegible]		
141,500	64,000		61,000	27,500	498,700				35,000			
	31,700	24,360	23,500	163,300	27,100	286,500	110,700	28,600	5,200	41,[illegible]		
	312,100											
1,000			12,000		2,500		50,500	11,000				
								42,000				
									81,200			
2,008,300	1,709,400	2,191,000	3,151,726	1,020,611	4,679,078	7,085,000	3,399,700	2,200,000	1,208,000	7,040,000	5,399,700	
				434,300	240,000	243,200	1,141,000	36,500	2,337,000			
		14,950									47,000	
	132,500			125,000		205,000		50,000	119,000	125,000		
				219,700			100,000					
						25,000						
23,400	43,750					23,550						
								27,500				
										33,000		

RHODE ISLAND.

$463,500		$100,000		$300,000		$1,895,250			$400,000	$925,000	$4,000,000	$1,500,000
						50,000						
						48,000						
		100,000				400,000			400,000	125,000		
463,500				300,000		1,397,250				600,000	4,000,000	1,500,000
										200,000		

SOUTH CAROLINA.

$26,630	$294,835	$77,980	$91,980	$74,870	$73,700	$93,000	$130,565	$90,101	$142,787	$44,000		$3,235,900
26,630	294,835	35,980	91,980	67,870	73,700	93,000	130,565	30,101	142,787	44,000		3,235,900
		42,000		7,000								

TENNESSEE.

							$36,000	$46,000	$495,000	$30,000	$200,500	$2,506,200
											13,500	
							36,000	46,000	495,000	30,000	187,000	1,075,000
												1,431,200

TABLE XII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

TEXAS.

	CITIES.	Unspecified.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
	Total	$3,162	$64,900	$2,000	.....	$24,500	$90,500	$35,500	$34,800	$10,000	.....
1	Austin	.....	.....	.....	.....	3,000	14,400	.....	.....	.....	.....
2	Dallas	.....	.....	.....	.....	12,500	.....	.....	.....	.....	.....
3	Galveston	.....	53,300	2,000	.....	9,000	56,100	.....	34,800	10,000	.....
4	Houston	3,162	11,600	.....	.....	.....	.....	.....	.....	.....	.....
5	San Antonio	.....	.....	.....	.....	.....	15,000	35,500	.....	.....	.....
6	Sherman*	.....	.....	.....	.....	.....	5,000	.....	.....	.....	.....

UTAH.

	Total	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1	Salt Lake City	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

VERMONT.

	Total	.....	$35,000	$16,000	$11,000	$11,000	$17,500	$6,000	$149,400	$1,000	$1,000
1	Burlington	.....	.....	.....	.....	.....	.....	.....	148,400	.....	.....
2	Rutland	.....	35,000	16,000	11,000	11,000	17,500	6,000	1,000	1,000	1,000

VIRGINIA.

	Total	.....	$253,970	$225,268	$69,000	$391,000	$70,662	$1,030,059	$82,000	$297,250	$315,899
1	Alexandria	.....	1,900	.....	1,800	.....	100	.....	.....	.....	32,500
2	Danville	.....	.....	.....	.....	.....	.....	.....	.....	5,000	.....
3	Lynchburg	.....	1,900	17,200	17,300	341,000	.....	.....	.....	.....	.....
4	Norfolk	.....	2,000	.....	.....	.....	.....	854,571	.....	.....	.....
5	Petersburg	.....	142,500	.....	.....	.....	.....	71,000	.....	.....	.....
6	Portsmouth	.....	.....	.....	.....	.....	.....	.....	.....	.....	85,600
7	Richmond	.....	105,670	208,068	49,900	50,000	70,562	104,488	82,000	292,250	197,799

WEST VIRGINIA.

	Total	.....	$15,000	.....	.....	.....	.....	$56,500	.....	.....	.....
1	Wheeling	.....	15,000	.....	.....	.....	.....	56,500	.....	.....	.....

WISCONSIN.

	Total	$576,400	$32,550	$154,662	$182,550	$59,000	$277,400	$18,000	$17,900	$38,000	$12,900
1	Appleton	.....	.....	4,000	4,000	3,000	3,000	3,000	3,000	3,000	3,000
2	Eau Claire	.....	2,000	2,000	2,000	.....	.....	.....	.....	25,000	.....
3	Fond du Lac	.....	.....	7,500	7,500	7,500	97,500	7,500	7,500	7,500	7,500
4	Green Bay*	.....	3,550	3,650	103,550	2,500	2,400	2,500	2,400	2,500	2,400
5	Janesville	.....	5,000	5,000	6,000	6,000	2,000	5,000	5,000	.....	.....
6	La Crosse	.....	.....	.....	.....	20,000	.....	.....	.....	.....	.....
7	Madison	.....	1,000	.....	.....	.....	152,500	.....	.....	.....	.....
8	Milwaukee	347,000	1,000	.....	.....	.....	.....	.....	.....	.....	.....
9	Oshkosh	.....	20,000	30,500	.....	20,000	.....	.....	.....	.....	.....
10	Racine	.....	.....	102,012	59,500	.....	20,000	.....	.....	.....	.....
11	Watertown	229,400	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Sherman, Texas, and Green Bay, Wisconsin, each of which has slightly less than 7,500 inhabitants, are included.

7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN THE YEARS NAMED—Continued.

TEXAS.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	
$398,300	$8,000	.....	$50,500	$23,000	$143,500	$152,900	$16,100	.....	$50,000	.....	$35,000	$1,999,500	
.....	.....	.....	.....	.....	33,500	41,000	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	23,000	98,000	28,000	16,100	.....	.....	.....	.....	116,500	2
398,300	8,000	.....	.....	.....	9,000	.....	.....	.....	.....	.....	35,000	420,700	3
.....	.....	.....	50,500	.....	3,000	33,900	.....	.....	.....	.....	.....	1,337,100	4
.....	.....	.....	.....	.....	.....	50,000	.....	.....	50,000	.....	.....	1,200	5
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	124,000	6

UTAH.

.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1

VERMONT.

$17,500	$161,000	$51,000	$1,000	$46,000	$46,000	.....	.....	$6,000	.....	$31,500	.....	.....	
16,500	160,000	50,000	.....	20,000	45,000	.....	.....	.....	.....	.....	.....	.....	1
1,000	1,000	1,000	1,000	26,000	1,000	.....	.....	6,000	.....	31,500	.....	.....	2

VIRGINIA.

$287,668	$567,700	$155,800	$226,500	$270,283	$105,510	$302,500	$100,150	$3,000	$50,500	$77,200	$411,000	$5,414,758	
.....	.....	.....	.....	.....	38,010	.....	150	.....	.....	.....	.....	911,900	1
.....	.....	100,000	.....	50,000	.....	100,000	.....	.....	50,000	.....	.....	238,000	2
.....	2,500	.....	.....	.....	.....	7,600	.....	3,000	500	.....	200,000	507,101	3
.....	202,700	.....	226,500	189,300	67,500	.....	.....	.....	.....	77,000	67,800	500,000	4
.....	297,600	.....	.....	.....	.....	194,600	100,000	.....	.....	.....	.....	355,000	5
34,800	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	141,900	.....	6
252,868	64,900	55,300	.....	30,983	.....	300	.....	.....	.....	200	1,300	2,902,757	7

WEST VIRGINIA.

.....	.....	$200,000	.....	.....	.....	.....	.....	.....	.....	.....	$124,000	$111,000	
.....	.....	200,000	.....	.....	.....	.....	.....	.....	.....	.....	124,000	111,000	1

WISCONSIN.

$13,000	$52,900	$359,789	$64,900	$27,500	$2,400	$77,500	$76,300	$40,000	.....	.....	.....	$1,600,000	
3,000	3,000	43,000	.....	25,000	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	30,000	.....	.....	.....	.....	40,000	.....	.....	.....	.....	2
7,500	7,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
2,500	2,400	2,500	2,400	2,500	2,400	2,500	1,300	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
.....	40,000	.....	.....	.....	.....	.....	75,000	.....	.....	.....	.....	.....	6
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7
.....	.....	802,289	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,600,000	8
.....	.....	.....	.....	.....	.....	75,000	.....	.....	.....	.....	.....	.....	9
.....	.....	12,000	32,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	10
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11

TABLE XII.—ANALYSIS OF OUTSTANDING BONDED DEBT OF CITIES, TOWNS, ETC., HAVING

MARYLAND.

	CITIES.	Unspecified.	1880.	1881.	1882.	1883.	1884.	1885.	1886.	1887.	1888.
	Total	$548,000		$16,400		$20,000	$680,800	$601,819	$349,100		
1	Baltimore						680,800	601,819	349,100		
2	Cumberland			16,400		20,000					
3	Frederick	548,000									

MASSACHUSETTS.

	Total		$1,586,456	$2,088,733	$2,125,500	$2,778,933	$2,074,334	$2,407,567	$1,275,167	$2,002,233	$2,638,333
1	Attleborough					*16,600					
2	Beverly										
3	Boston		†863,141	687,500	1,324,000	1,320,000	443,000	1,386,000	423,000	943,000	1,813,500
4	Brockton			6,000						30,000	
5	Brookline										
6	Cambridge		200	150,000	99,000	660,000	688,000	189,000	267,000	270,000	175,000
7	Chelsea			63,000	19,000	184,000	9,000	5,000	5,000	105,000	5,000
8	Chicopee										
9	Clinton			1,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
10	Fall River		150,000	111,000		19,000					
11	Fitchburg										
12	Gloucester										60,000
13	Haverhill		15,700	12,000	12,000	12,000	12,000	32,000	32,000	32,000	31,000
14	Holyoke										
15	Lawrence		30,000		16,000	17,000	25,000	10,000		5,000	
16	Lowell										
17	Lynn				239,500		50,000	46,500	100,000	152,000	
18	Malden		15,000			30,000	5,000	80,000		10,000	30,000
19	Marlborough						5,000				
20	Medford										
21	Milford					30,000				20,000	
22	Natick						110,000	20,000		35,000	6,000
23	New Bedford		27,000	25,000	25,000	35,000	41,000	35,000	35,000	35,000	35,000
24	Newburyport					49,000		8,400		55,500	75,000
25	Newton										
26	North Adams			13,333	10,000	13,333	13,334	126,667	26,667	13,333	13,333
27	Northampton			50,000					50,000		
28	Peabody										
29	Pittsfield					12,000		50,000		15,000	35,000
30	Quincy										
31	Salem		‡43,815	2,000	63,000	127,000	2,000	2,000	25,000	7,000	152,000
32	Somerville		126,500	186,500	182,500		473,500	122,500	116,500		
33	Springfield		81,000	66,000	66,000	66,000	66,000	62,000	70,000	66,000	57,000
34	Taunton		42,000	6,000		61,500			30,000		
35	Waltham			20,000	35,000	90,000		121,000			36,000
36	Westfield						100,000				35,000
37	Weymouth										
38	Woburn		30,000	1,000	10,000	20,000	20,000		12,500	78,900	10,000
39	Worcester		162,100	687,900	18,000	10,000	5,000	105,000	76,000	123,000	63,000

MICHIGAN.

	Total	$436,270	$173,975	$148,000	$110,700	$217,300	$133,800	$202,200	$229,000	$197,900	$372,100
1	Adrian			16,880	21,500	6,100				15,000	
2	Ann Arbor			2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
3	Bay City	436,270									
4	Detroit		56,400	24,000	5,000	105,000	5,000	105,000	85,000	50,000	196,000
5	East Saginaw		82,575	38,500	14,000	20,500	51,900	29,500	68,500	78,000	113,000
6	Flint			2,500	3,000	2,000	3,000	5,500	4,000	2,000	3,000
7	Grand Rapids			17,000	17,000	15,000	15,000	15,000	15,000	4,000	4,000
8	Jackson		10,500	10,000	10,000	10,000	14,700	4,700	4,700	4,700	4,700
9	Kalamazoo		5,000	5,000	5,000	5,000	5,000				
10	Lansing		2,000	7,200	7,200	7,200	7,200	7,200	4,800	2,200	4,400
11	Muskegon			5,000	5,000	5,000	5,000	10,000	10,000	10,000	10,000
12	Port Huron		17,500	5,000	6,000	25,000	10,000	10,000	15,000	10,000	15,000
13	Saginaw City			15,000	15,000	14,500	15,000	13,300	20,000	20,000	20,000

* These bonds were paid June 1, 1880.

† This includes Brighton debt of $3,410, due on demand.

‡$41,815 city trust funds are due on demand.

7,500 OR MORE INHABITANTS—AMOUNTS MATURING IN THE YEARS NAMED—Continued.

MARYLAND.

1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	Subsequent to 1900.	
.....	$6,052,064	.....	$50,000	$1,237,927	$2,272,000	$113,965	$25,000	$9,000	.....	.....	$2,849,500	$6,332,800	
.....	5,952,064	.....	.....	1,237,927	2,172,000	103,965	.....	.....	.....	.....	2,849,500	6,237,800	1
.....	100,000	.....	50,000	.....	100,000	10,000	25,000	9,000	.....	.....	.....	95,000	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3

MASSACHUSETTS.

$2,595,850	$4,087,967	$3,619,800	$9,323,104	$3,208,500	$3,817,500	$1,575,500	$968,861	$1,251,000	$3,139,500	$5,383,107	$1,795,000	$13,953,074	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
1,848,500	1,192,000	1,919,000	7,090,604	1,816,000	1,340,500	.....	.....	775,000	2,372,000	4,582,107	1,318,000	8,578,278	3
.....	40,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	100,000	50,000	.....	.....	75,000	90,000	125,000	425,000	.....	67,000	.....	5
212,000	80,000	50,000	335,000	273,000	280,000	205,000	132,000	16,000	12,500	.....	.....	689,000	6
46,000	50,000	250,000	250,000	.....	300,000	192,000	.....	100,000	.....	.....	.....	94,800	7
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
6,500	6,500	6,500	6,500	6,500	.....	.....	.....	.....	.....	.....	.....	.....	9
.....	.....	45,000	25,000	25,000	625,000	425,000	86,861	50,000	200,000	325,000	100,000	1,000,000	10
.....	.....	300,000	.....	400,000	.....	.....	.....	.....	.....	.....	.....	100,000	11
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
31,000	31,000	25,000	25,000	25,000	25,000	5,000	.....	.....	.....	.....	.....	.....	13
.....	166,500	.....	.....	60,000	.....	.....	.....	.....	.....	271,000	.....	250,000	14
.....	220,000	38,000	31,000	100,000	962,000	.....	.....	.....	.....	.....	200,000	103,000	15
.....	1,300,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16
.....	250,000	300,000	50,000	.....	130,000	70,000	270,000	100,000	.....	50,000	50,000	250,000	17
.....	200,000	.....	100,000	.....	.....	.....	50,000	.....	.....	.....	.....	.....	18
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19
.....	250,000	50,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20
.....	.....	.....	.....	40,000	.....	.....	.....	30,000	.....	.....	.....	.....	21
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22
35,000	35,000	40,000	40,000	33,000	30,000	30,000	30,000	30,000	30,000	30,000	40,000	390,000	23
20,000	111,000	74,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24
.....	.....	.....	.....	.....	.....	34,000	.....	.....	.....	.....	.....	850,000	25
39,000	16,667	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
.....	.....	100,000	300,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	27
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
.....	.....	.....	.....	.....	.....	90,000	.....	.....	.....	.....	.....	.....	29
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
1,000	.....	300,000	.....	150,000	.....	.....	.....	.....	75,000	.....	.....	398,500	31
.....	.....	.....	.....	.....	.....	317,500	35,000	.....	.....	.....	.....	24,500	32
42,000	26,000	20,000	20,000	20,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	1,025,000	33
4,500	.....	.....	.....	.....	.....	107,000	250,000	.....	.....	.....	.....	.....	34
.....	50,000	.....	.....	125,000	.....	.....	.....	.....	.....	.....	.....	.....	35
115,000	.....	.....	.....	35,000	.....	.....	.....	.....	.....	.....	.....	.....	36
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37
55,350	13,300	.....	200,000	100,000	100,000	.....	.....	.....	.....	.....	.....	.....	38
140,000	50,000	2,300	800,000	.....	.....	.....	.....	.....	.....	100,000	.....	200,000	39

MICHIGAN.

$327,500	$287,500	$146,400	$184,000	$564,500	$211,000	$252,000	$139,000	$74,900	$33,000	$224,000	$121,000	$760,000	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
200,000	200,000	74,000	100,000	260,000	100,000	116,000	40,000	40,000	.....	200,000	100,000	750,000	4
61,500	24,000	10,000	.....	18,500	.....	.....	.....	.....	.....	.....	.....	.....	5
4,000	5,500	7,000	6,000	5,000	4,000	6,000	6,000	6,000	4,000	4,000	1,000	.....	6
4,000	8,000	.....	.....	225,000	.....	100,000	32,000	.....	.....	.....	.....	.....	7
.....	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	.....	8
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
2,000	2,000	2,000	2,000	.....	48,000	.....	.....	.....	.....	.....	.....	.....	10
10,000	10,000	10,000	10,000	10,000	10,000	.....	10,000	10,000	10,000	10,000	10,000	10,000	11
26,000	18,000	23,400	46,000	26,000	29,000	20,000	41,000	8,900	9,000	.....	.....	.....	12
20,000	10,000	10,000	10,000	10,000	10,000	.....	.....	.....	.....	.....	.....	.....	13

PLATE XV.

STATE AND LOCAL INDEBTEDNESS

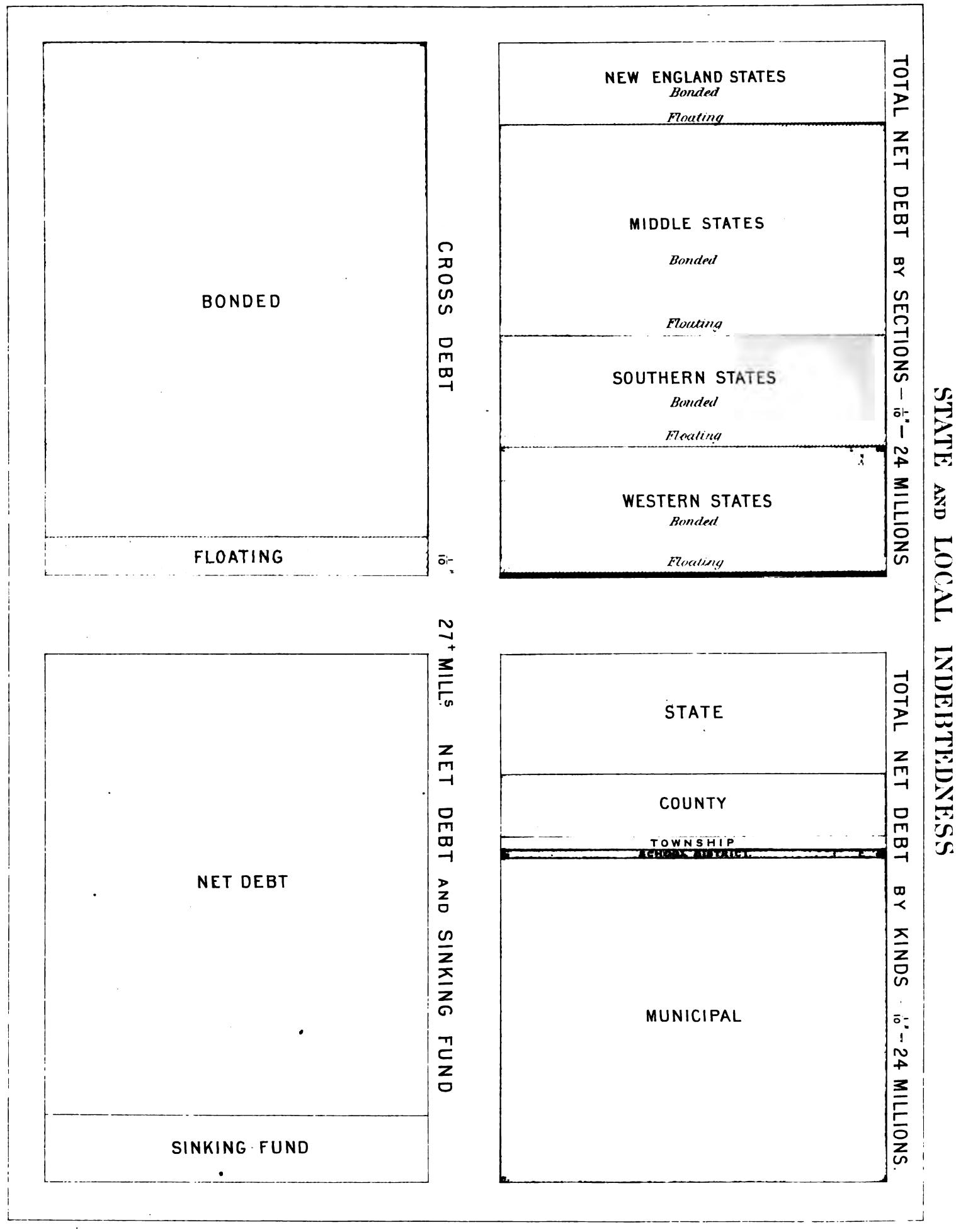


TABLE XIV.—STATE DEBT PROPER—SUMMARY BY STATES.

STATES AND TERRITORIES.	Bonded.	Floating.	Total.	Sinking fund.	Net debt.
Total United States	**$246,974,476**	**$13,294,571**	**$260,269,047**	**$33,671,453**	**$226,597,594**
NEW ENGLAND STATES.					
Maine	5,848,900		5,848,900	1,166,159	4,682,741
New Hampshire	3,501,100	60,100	3,561,200		3,561,200
Vermont	4,000		4,000		4,000
Massachusetts	33,020,464	14,262	33,034,726	12,875,248	20,159,478
Rhode Island	2,534,500		2,534,500	702,037	1,832,463
Connecticut	4,967,600		4,967,600		4,967,600
Total	49,876,564	74,362	49,950,926	14,743,444	35,207,482
MIDDLE STATES.					
New York	8,938,360		8,938,360	1,451,628	7,536,732
New Jersey	1,896,300		1,896,300	1,250,000	646,300
Pennsylvania	21,561,990		21,561,990	*8,747,159	12,814,831
Delaware	880,750		880,750		880,750
Maryland	11,277,111		11,277,111	*3,649,443	7,627,668
District of Columbia					
Total	44,604,511		44,604,511	15,098,230	29,506,281
SOUTHERN STATES.					
Virginia	†29,345,226		29,345,226		29,345,226
West Virginia					
North Carolina	5,006,616	700,000	5,706,616		5,706,616
South Carolina	‡6,639,171		6,639,171		6,639,171
Georgia	9,951,500		9,951,500		9,951,500
Florida	1,280,500	91,304	1,371,804	150,100	1,221,704
Alabama	9,008,000	63,765	9,071,765		9,071,765
Mississippi	379,485		379,485		379,485
Louisiana	§22,430,800	1,006,840	23,437,640		23,437,640
Texas	5,566,928		5,566,928		5,566,928
Arkansas	2,813,500	2,232,905	5,046,405	1,006,668	4,039,737
Kentucky	1,858,008		1,858,008	627,314	1,230,694
Tennessee	20,991,700	6,448,731	27,440,431		27,440,431
Total	115,271,434	10,543,545	125,814,979	1,784,082	124,030,897
WESTERN STATES.					
Ohio	6,476,805		6,476,805	741,805	5,735,000
Indiana	4,998,178		4,998,178		4,998,178
Illinois					
Michigan	905,150		905,150	‖905,150	
Wisconsin	11,000	2,241,057	2,252,057		2,252,057
Iowa	¶370,435		370,435		370,435
Minnesota	2,565,000		2,565,000		2,565,000
Missouri	**16,259,000		16,259,000		16,259,000
Kansas	1,181,975		1,181,975	94,275	1,087,700
Nebraska	499,267		499,267	123,685	375,582
Colorado		212,814	212,814		212,814
Nevada	56,400	18,996	75,396	‖75,396	
Oregon	356,508	154,868	511,376		511,376
California	3,403,000		3,403,000	96,386	3,306,614
Total	37,082,718	2,627,735	39,710,453	2,036,697	37,673,756
THE TERRITORIES.					
Arizona					
Dakota					
Idaho	69,249	19,132	88,381		88,381
Montana	70,000	3,677	73,677	9,000	64,677
New Mexico					
Utah		9,120	9,120		9,120
Washington					
Wyoming		17,000	17,000		17,000
Total	139,249	48,929	188,178	9,000	179,178

* Inclusive of some stocks and bonds which, strictly considered, may not be held to belong to the sinking fund.

† Exclusive of West Virginia's portion.

‡ Approximation by state officials.

§ Old debt (January 1, 1874), of which $18,034,800 had been refunded January 1, 1880.

‖ The amount entered as sinking fund is only a sufficient portion of it to balance the gross debt. There are over and above this in the sinking fund of Michigan $303,745. In other words, this fund amounts to $1,208,895. There are in the sinking fund of Nevada $312,372, or $236,976 more than is necessary to pay the debt.

¶ The amount of the war and defense loan shown in the report of the state auditor is $300,000, but the amount here included, authorized by letter from him, is only $12[illegible],000.

** Not inclusive of $3,000,000 Hannibal and Saint Joseph railroad bonds.

TABLE XVII.—SCHOOL DISTRICT DEBT—SUMMARY BY STATES.*

STATES AND TERRITORIES.	Bonded.	Floating.	Total.	Sinking fund.	Net debt.
Total United States	$9,869,117	$7,666,294	$17,535,411	.....	$17,535,411
NEW ENGLAND STATES.					
Maine	.....	80,034	80,034	.....	80,034
New Hampshire	.....	65,607	65,607	.....	65,607
Vermont	.....	157,278	157,278	.....	157,278
Massachusetts	.....	.....	.....	.....	.....
Rhode Island	.....	181,466	181,466	.....	181,466
Connecticut	.....	683,910	683,910	.....	683,910
Total	.....	1,168,295	1,168,295	.....	1,168,295
MIDDLE STATES.					
New York	417,904	162,529	580,433	.....	580,433
New Jersey	697,627	280	697,907	.....	697,907
Pennsylvania	2,451,548	4,414	2,455,962	.....	2,455,962
Delaware	.....	4,222	4,222	.....	4,222
Maryland	.....	.....	.....	.....	.....
District of Columbia	.....	.....	.....	.....	.....
Total	3,567,079	171,445	3,738,524	.....	3,738,524
SOUTHERN STATES.					
Virginia	.....	90,588	90,588	.....	90,588
West Virginia	28,007	15,551	43,558	.....	43,558
North Carolina	.....	.....	.....	.....	.....
South Carolina	.....	.....	.....	.....	.....
Georgia	.....	.....	.....	.....	.....
Florida	.....	.....	.....	.....	.....
Alabama	.....	.....	.....	.....	.....
Mississippi	.....	.....	.....	.....	.....
Louisiana	.....	.....	.....	.....	.....
Texas	.....	.....	.....	.....	.....
Arkansas	.....	.....	.....	.....	.....
Kentucky	.....	16,388	16,388	.....	16,388
Tennessee	.....	.....	.....	.....	.....
Total	28,007	122,527	150,534	.....	150,534
WESTERN STATES.					
Ohio	1,452,199	.....	1,452,199	.....	1,452,199
Indiana	.....	.....	.....	.....	.....
Illinois	.....	3,406,306	3,406,306	.....	3,406,306
Michigan	1,293,592	96,081	1,389,673	.....	1,389,673
Wisconsin	.....	276,567	276,567	.....	276,567
Iowa	1,125,138	.....	1,125,138	.....	1,125,138
Minnesota	640,745	50,727	691,472	.....	691,472
Missouri	.....	746,784	746,784	.....	746,784
Kansas	1,749,357	29,151	1,778,508	.....	1,778,508
Nebraska	.....	827,641	827,641	.....	827,641
Colorado	.....	328,468	328,468	.....	328,468
Nevada	.....	1,506	1,506	.....	1,506
Oregon	.....	26,585	26,585	.....	26,585
California	.....	377,963	377,963	.....	377,963
Total	6,261,031	6,167,779	12,428,810	.....	12,428,810
THE TERRITORIES.					
Arizona	13,000	.....	13,000	.....	13,000
Dakota	.....	.....	.....	.....	.....
Idaho	.....	696	696	.....	696
Montana	.....	35,552	35,552	.....	35,552
New Mexico	.....	.....	.....	.....	.....
Utah	.....	.....	.....	.....	.....
Washington	.....	.....	.....	.....	.....
Wyoming	.....	.....	.....	.....	.....
Total	13,000	36,248	49,248	.....	49,248

* In many states the reports failed to specify whether the school district debt was a bonded or floating debt; in such cases it has been entered as floating. On other points see foot-notes to Table XX, and also notes and corrections, pages 891 and 892.

TABLE XVIII.—DEBT OF CITIES, TOWNS, ETC., HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES.*

STATES AND TERRITORIES.	Bonded.	Floating.	Total.	Sinking fund.	Net debt.
Total United States	$681,616,460	$28,317,526	$709,933,986	$117,191,506	$592,742,480
NEW ENGLAND STATES.					
Maine	12,402,450	98,852	12,501,302	1,033,909	11,467,393
New Hampshire	2,952,400	53,687	3,006,087	11,189	2,994,898
Vermont	607,900	34,460	642,360	56,473	585,887
Massachusetts	73,696,019	4,994,421	78,690,440	17,334,790	61,355,650
Rhode Island	11,424,750	650,800	12,075,550	1,313,586	10,761,964
Connecticut	12,843,054	695,944	13,543,998	1,528,567	12,015,431
Total	113,981,573	6,528,164	120,459,737	21,278,514	99,181,223
MIDDLE STATES.					
New York	208,536,882	7,059,378	215,596,260	38,356,309	177,239,951
New Jersey	38,648,850	2,254,811	40,903,661	3,989,852	36,913,809
Pennsylvania	95,445,284	1,642,287	97,087,521	19,398,886	77,688,635
Delaware	1,372,450	.....	1,372,450	.....	1,372,450
Maryland	21,158,375	12,500	21,170,875	19,361,845	1,809,030
District of Columbia	21,699,564	1,187,205	22,886,769	211,310	22,675,459
Total	386,861,355	12,156,181	399,017,536	81,318,202	317,699,334
SOUTHERN STATES.					
Virginia	10,707,177	126,886	10,834,063	453,632	10,380,431
West Virginia	506,500	25,382	531,882	.....	531,882
North Carolina	697,900	17,557	715,457	37,255	678,202
South Carolina	5,380,301	332,832	5,713,133	729,181	4,983,952
Georgia	8,927,800	69,769	8,997,569	149,250	8,848,319
Florida	266,497	14,419	280,916	.....	280,916
Alabama	3,492,500	8,250	3,500,750	.....	3,500,750
Mississippi	373,218	.....	373,218	.....	373,218
Louisiana	15,653,499	2,538,154	18,193,653	.....	18,193,653
Texas†	3,141,662	125,406	3,267,068	46,863	3,220,205
Arkansas	178,694	156,549	335,243	.....	335,243
Kentucky	10,321,500	1,030,678	11,352,178	4,255,625	7,096,553
Tennessee	4,433,400	2,055,707	6,489,107	.....	6,489,107
Total	64,082,648	6,501,589	70,584,237	5,671,806	64,912,431
WESTERN STATES.					
Ohio	40,683,526	807,282	41,490,808	4,979,334	36,511,474
Indiana	6,958,700	315,948	7,274,648	98,890	7,175,758
Illinois	18,590,680	160,189	18,750,869	270,030	18,480,839
Michigan	5,546,045	2,200	5,548,245	540,428	5,007,817
Wisconsin†	3,683,651	6,735	3,690,386	114,231	3,576,155
Iowa	3,091,959	165,059	3,257,018	416,291	2,840,727
Minnesota	2,991,911	12,904	3,004,815	75,238	2,929,562
Missouri	25,666,449	1,361,490	27,027,929	534,309	26,493,620
Kansas	1,839,813	5,962	1,845,775	12,151	1,833,624
Nebraska	428,535	49,030	477,565	50,372	427,193
Colorado	16,000	116,000	132,000	.....	132,000
Nevada	112,000	.....	112,000	.....	112,000
Oregon	76,500	.....	76,500	.....	76,500
California	7,055,115	61,803	7,116,918	1,831,715	5,285,203
Total	116,740,884	3,004,592	119,805,476	8,923,984	110,882,492
THE TERRITORIES.					
Arizona	.....	.....	.....	.....	.....
Dakota	.....	.....	.....	.....	.....
Idaho	.....	.....	.....	.....	.....
Montana	.....	.....	.....	.....	.....
New Mexico	.....	.....	.....	.....	.....
Utah	.....	67,000	67,000	.....	67,000
Washington	.....	.....	.....	.....	.....
Wyoming	.....	.....	.....	.....	.....
Total	.....	67,000	67,000	.....	67,000

* See foot-notes to the several states in Table XX, and also notes and corrections, pages 891 and 892.

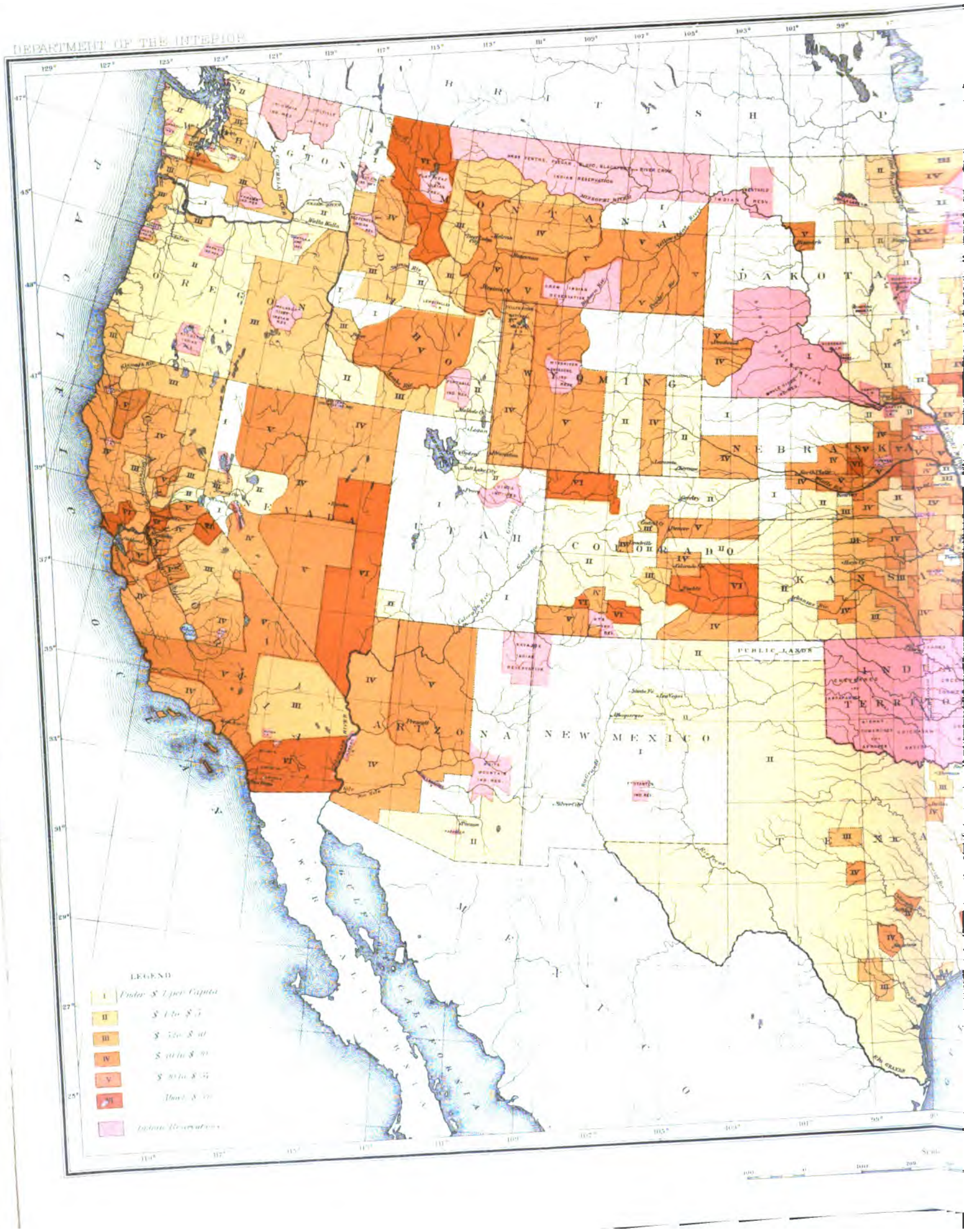
† Sherman, Texas, and Green Bay, Wisconsin, each of which has slightly less than 7,500 inhabitants, are included.

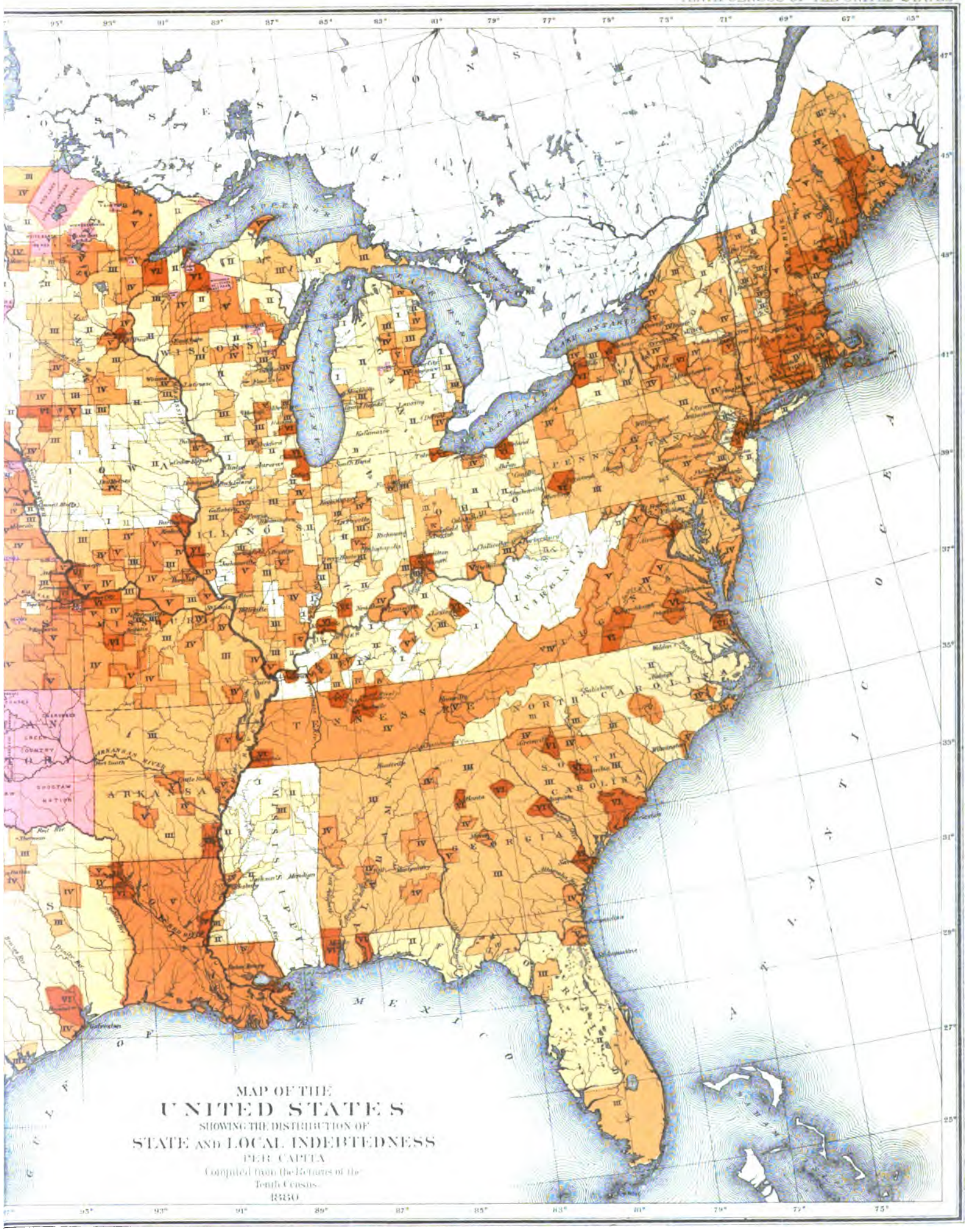
TABLE XIX.—DEBT OF CITIES, TOWNS, ETC., HAVING LESS THAN 7,500 INHABITANTS—SUMMARY BY STATES.*

STATES AND TERRITORIES.	Bonded.	Floating.	Total.	Sinking fund.	Net debt.
Total United States	**$41,995,999**	**$14,380,958**	**$56,376,957**	**$559,731**	**$55,817,226**
NEW ENGLAND STATES.					
Maine	3,650,353	2,096,167	5,746,520	21,647	5,724,873
New Hampshire	1,663,759	1,720,747	3,384,506	61,075	3,323,431
Vermont	2,606,963	974,619	3,581,582	.....	3,581,582
Massachusetts	3,092,465	5,441,042	8,533,507	135,935	8,397,572
Rhode Island	116,000	233,851	349,851	22,954	326,897
Connecticut	2,582,200	1,666,864	4,249,064	15,744	4,233,320
Total	13,711,740	12,133,290	25,845,030	257,355	25,587,675
MIDDLE STATES.					
New York	2,184,702	44,107	2,228,809	18,418	2,210,391
New Jersey	2,795,654	235,406	3,031,060	5,592	3,025,468
Pennsylvania	2,804,012	163,209	2,967,221	11,465	2,955,756
Delaware	44,100	1,063	45,163	.....	45,163
Maryland	43,575	41,392	84,967	2,984	81,983
District of Columbia	.....	.....	.....	.....	.....
Total	7,872,043	485,177	8,357,220	38,459	8,318,761
SOUTHERN STATES.					
Virginia	866,666	139,891	1,006,557	6,574	999,983
West Virginia	394,100	15,180	409,280	64,076	345,204
North Carolina	248,656	36,478	285,134	.....	285,134
South Carolina	124,255	24,801	149,056	.....	149,056
Georgia	668,725	32,569	701,294	1,000	700,294
Florida	760,786	13,934	774,720	.....	774,720
Alabama	425,700	27,064	452,764	.....	452,764
Mississippi	94,246	31,478	125,724	.....	125,724
Louisiana	96,000	34,691	130,691	3,983	126,708
Texas	261,731	59,379	321,110	2,617	318,493
Arkansas	361,733	69,999	431,732	3,677	428,055
Kentucky	783,316	141,043	924,359	26,318	898,041
Tennessee	353,334	45,640	399,474	1,657	397,817
Total	5,439,748	672,147	6,111,895	109,902	6,001,993
WESTERN STATES.					
Ohio	1,926,285	7,026	1,933,311	.....	1,933,311
Indiana	1,871,429	99,342	1,970,771	65,464	1,905,307
Illinois	2,452,752	141,383	2,594,135	12,240	2,581,895
Michigan	837,356	50,699	888,055	8,306	879,749
Wisconsin	3,343,563	135,376	3,478,959	.....	3,478,959
Iowa	584,303	69,077	653,380	19,486	633,894
Minnesota	686,387	23,238	709,625	2,828	706,797
Missouri	1,280,059	189,767	1,469,826	35,158	1,434,668
Kansas	955,709	55,082	1,010,791	8,404	1,002,387
Nebraska	213,465	66,143	279,608	2,129	277,479
Colorado	342,150	86,423	428,573	.....	428,573
Nevada	20,000	.....	20,000	.....	20,000
Oregon	10,000	12,274	22,274	.....	22,274
California	398,250	75,169	473,419	.....	473,419
Total	14,921,728	1,010,999	15,932,727	154,015	15,778,712
THE TERRITORIES.					
Arizona	10,000	1,284	11,284	.....	11,284
Dakota	23,840	13,450	37,290	.....	37,290
Idaho	2,500	.....	2,500	.....	2,500
Montana	.....	.....	.....	.....	.....
New Mexico	.....	.....	.....	.....	.....
Utah	.....	24,999	24,999	.....	24,999
Washington	.....	34,927	34,927	.....	34,927
Wyoming	14,400	4,685	19,085	.....	19,085
Total	50,740	79,345	130,085	.....	130,085

* See foot-notes to the several states in Table XX, and also notes and corrections, pages 891 and 892.

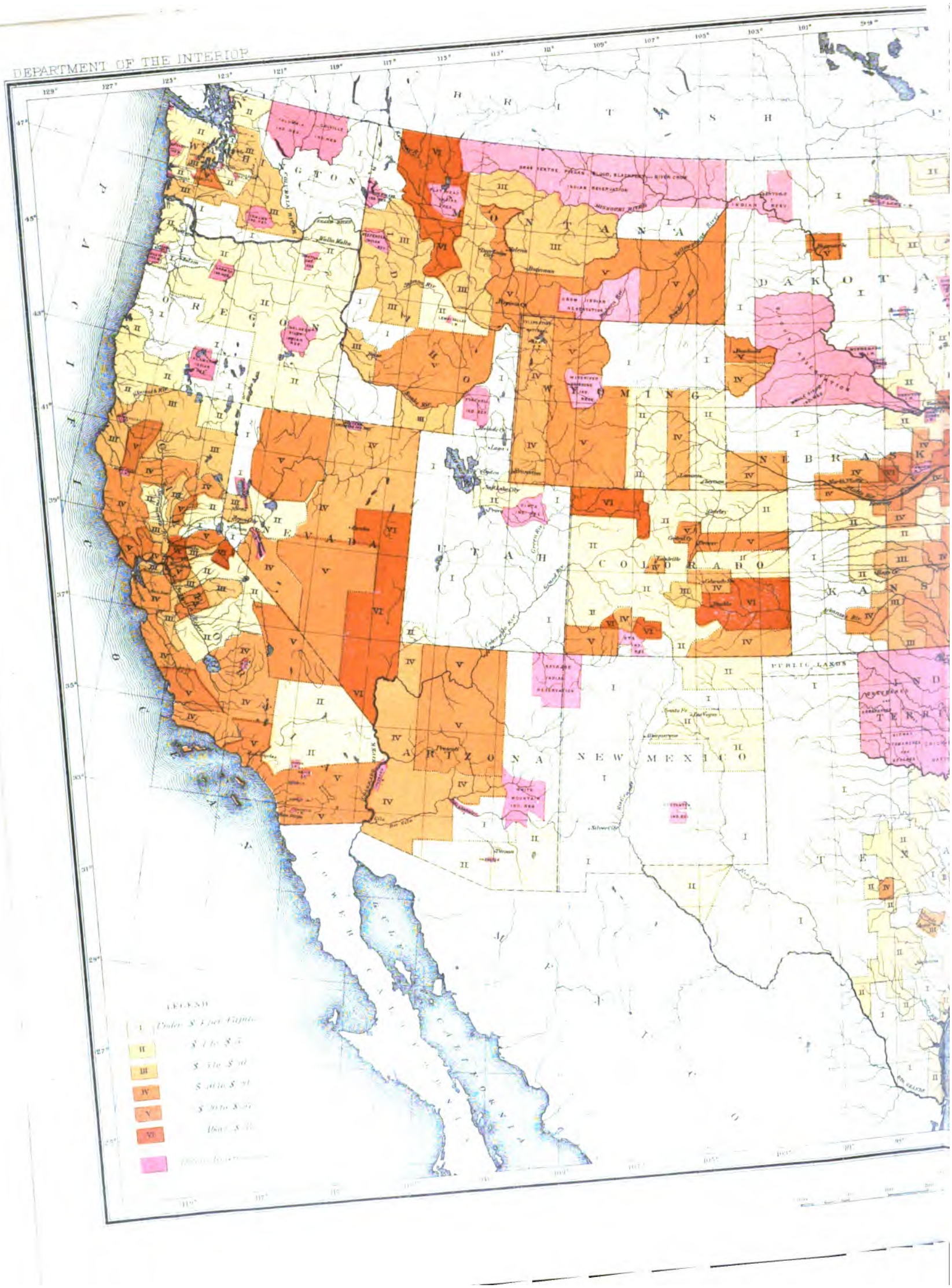
DEPARTMENT OF THE INTERIOR

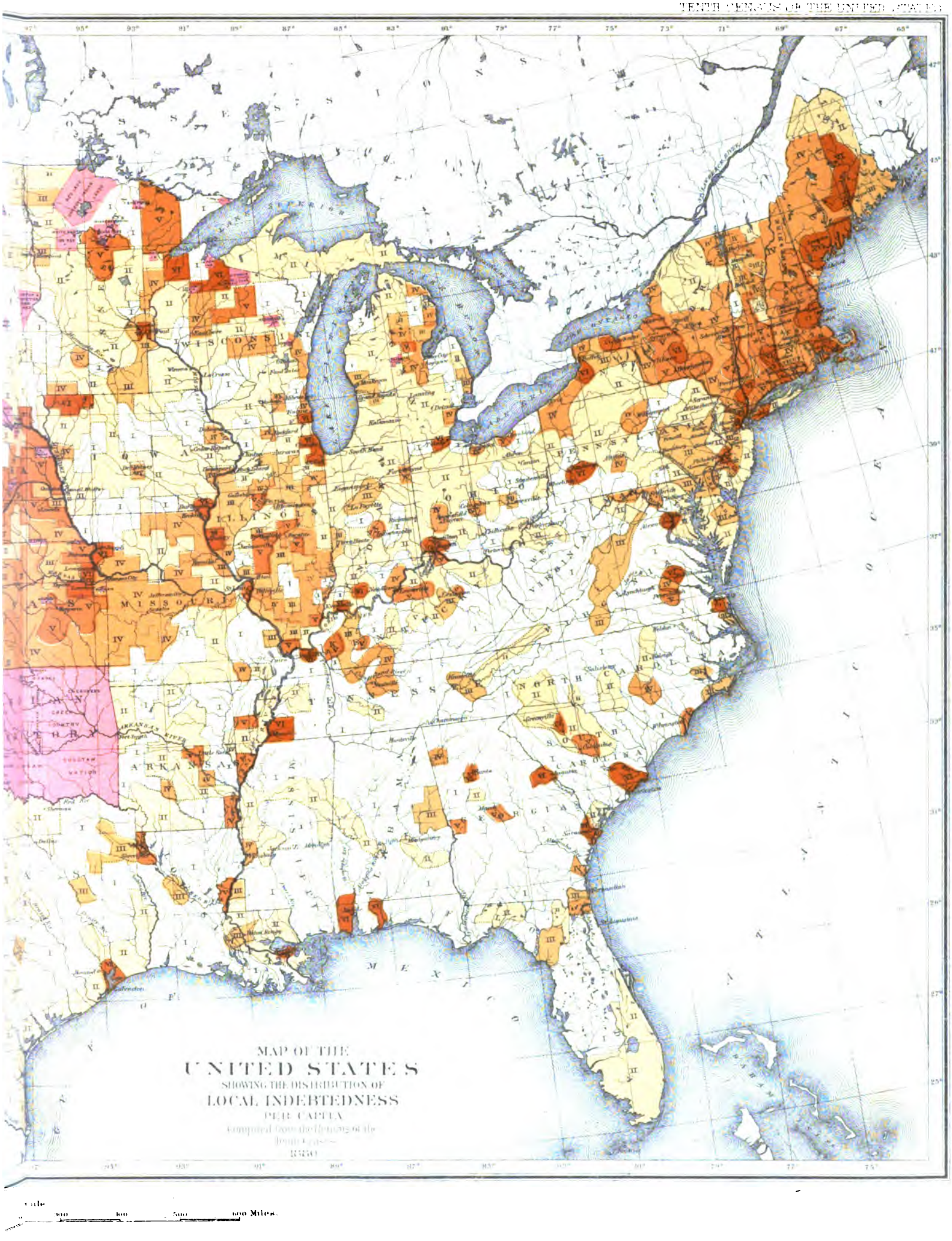



MAP OF THE
UNITED STATES
SHOWING THE DISTRIBUTION OF
STATE AND LOCAL INDEBTEDNESS
PER CAPITA
Compiled from the Returns of the
Tenth Census.
1880
Scale
500 400 500 600 Miles.

2

DEPARTMENT OF THE INTERIOR




MAP OF THE
UNITED STATES
SHOWING THE DISTRIBUTION OF
LOCAL INDEBTEDNESS
PER CAPITA
Compiled from the returns of the
Tenth Census
1880
Scale
500 Miles.

NEW ENGLAND STATES.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL.

MAINE.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$22,299,503	$2,329,062	$24,628,565	$2,221,715	$22,406,850
State debt proper	5,848,900		5,848,900	1,166,159	4,682,741
Total local debt	16,450,603	2,329,062	18,779,665	1,055,556	17,724,109
County debt	397,800	54,009	451,809		451,809
School district debt (a)		80,034	80,034		80,034
City and town debt	16,052,803	2,195,019	18,247,822	1,055,556	17,192,266

INDEBTEDNESS OF THE STATE OF MAINE, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ANDROSCOGGIN.					
County debt	$103,100		$103,100		$103,100
Auburn	250,000		250,000		250,000
Durham	9,000	$3,059	12,059		12,059
East Livermore		4,209	4,209		4,209
Greene		9,420	9,420		9,420
Leeds	4,175	408	4,583		4,583
Lewiston	1,160,200		1,160,200	$122,098	1,038,102
Lisbon	48,200	4,903	48,103		48,103
Livermore		3,088	3,088		3,088
Minot	26,000	11,217	37,217	14,314	22,903
Poland	11,800	6,000	17,800		17,800
Turner	8,465	6,065	14,530		14,530
Wales		2,094	2,094		2,094
Webster	4,500		4,500		4,500
Total	1,620,440	50,463	1,670,903	136,412	1,534,491
AROOSTOOK.					
County debt	22,500		22,500		22,500
Amity		1,841	1,841		1,841
Ashland		1,490	1,490		1,490
Bancroft Plantation					
Benedicta					
Blaine					
Bridgewater		786	786		786
Caribou	15,143	5,000	20,143		20,143
Caswell Plantation					
Chapman Plantation					
Easton		1,706	1,706		1,706
Fort Fairfield	19,150	2,936	22,086		22,086
Fort Kent					
Frenchville					
Grand Isle					
Haynesville					
Hamlin Plantation					
Hersey					
Hodgdon					
Houlton	53,000	1,700	54,700		54,700
Island Falls	870		870	433	437
Linneus		350	350		350
Limestone		700	700		700
Littleton					
Ludlow					
Madawaska					
Mapleton Plantation					
Mars Hill		1,856	1,856		1,856
Masardis		400	400		400
Maysville		344	344		344
Monticello		795	795		795
Moro Plantation					
New Limerick					
New Sweden Plant'n					
No. 11, Range 1, P't'n					
Oakfield Plantation					
Orient					
Oxbow Plantation		986	986		986
Perham Plantation					
Presque Isle		337	337		337
Sherman		600	600		600
Silver Ridge Pl'n't'n					
Smyrna		1,175	1,175		1,175
Washburn		823	823		823
AROOSTOOK—cont'd.					
Woodland		$314	$314		$314
Weston					
Westfield Plantat'n					
Total	$110,663	24,189	134,802	$483	134,369
CUMBERLAND.					
County debt	32,000	2,147	34,147		34,147
Baldwin		9,974	9,974		9,974
Bridgton	1,550	6,287	7,837		7,837
Brunswick	30,200	7,196	37,396	2,300	35,096
Cape Elizabeth	73,550	10,819	84,369		84,369
Casco					
Cumberland		28,084	28,084		28,084
Deering	72,225	26,596	98,821		98,821
Falmouth		4,281	4,281		4,281
Freeport		1,112	1,112		1,112
Gorham	15,500	14,026	29,526		29,526
Gray					
Harpswell		875	875		875
Harrison		2,326	2,326		2,326
Naples					
New Gloucester		4,843	4,843		4,843
North Yarmouth		503	503		503
Otisfield		8,657	8,657		8,657
Portland	5,222,100		5,222,100	899,946	4,322,154
Pownal					
Raymond		4,720	4,720		4,720
Scarborough		22,771	22,771		22,771
Sebago					
Standish		9,855	9,855		9,855
Westbrook	21,250	41,050	62,300		62,300
Windham	18,750	7,690	26,440		26,440
Yarmouth		3,900	3,900		3,900
Total	5,487,125	217,712	5,704,837	902,246	4,802,591
FRANKLIN.					
County debt		3,190	3,190		3,190
Avon	14,400	400	14,800		14,800
Carthage					
Chesterville	15,000	5,000	20,000		20,000
Eustis					
Farmington	14,000	9,570	23,570		23,570
Freeman					
Industry		16,744	16,744		16,744
Jay	4,550	3,972	8,522		8,522
Kingfield		2,500	2,500		2,500
Madrid	1,622		1,622		1,622
New Sharon		16,585	16,585		16,585
New Vineyard					
Phillips	14,000	11,210	25,210		25,210
Rangely	1,500		1,500		1,500
Salem					
Strong	9,000	3,591	12,591		12,591
Temple					
Weld		8,767	8,767		8,767
Wilton	1,800	2,163	3,963		3,963
Total	75,872	83,692	159,564		159,564

a The debts of school districts, exhibited by towns and counties, are shown on page 764.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MAINE—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
HANCOCK.					
County debt					
Amherst		$2,000	$2,000		$2,000
Aurora		1,000	1,000		1,000
Blue Hill		636	636		636
Brooklin					
Brooksville		600	600		600
Bucksport	$149,000	19,702	168,702		168,702
Castine		3,047	3,047		3,047
Cranberry Isles					
Dedham		2,961	2,961		2,961
Deer Isle	16,800	6,000	22,800		22,800
Eastbrook					
Eden		4,946	4,946		4,946
Ellsworth	70,900	29,304	100,204		100,204
Franklin		5,277	5,277		5,277
Gouldsboro		4,369	4,369		4,369
Hancock		350	350		350
Isle au Haut	1,226	120	1,346		1,346
Lamoine					
Long Island Plant'n					
Mariaville		516	516		516
Mt. Desert		3,957	3,957		3,957
No. 7 Plantation					
Orland		10,153	10,153		10,153
Otis		1,500	1,500		1,500
Penobscot		4,532	4,532		4,532
Sedgwick					
Sullivan		1,554	1,554		1,554
Surry		4,892	4,892		4,892
Swan's Island P't'n					
Tremont		86	86		86
Trenton		762	762		762
Verona		1,075	1,075		1,075
Waltham					
Total	237,926	109,339	347,265		347,265
KENNEBEC.					
County debt	81,700	2,500	84,200		84,200
Albion		858	858		858
Augusta	309,100	10,000	319,100		319,100
Belgrade					
Benton		7,819	7,819		7,819
Chelsea		2,182	2,182		2,182
China		7,428	7,428		7,428
Clinton		3,178	3,178		3,178
Farmingdale	500	6,139	6,639		6,639
Fayette		3,150	3,150		3,150
Gardiner	81,500	14,000	95,500		95,500
Hallowell	25,500	822	26,322		26,322
Litchfield		3,470	3,470		3,470
Manchester		3,002	3,002		3,002
Monmouth	8,000	804	8,804		8,804
Mt. Vernon	1,780		1,780		1,780
Pittston		20,904	20,904		20,904
Readfield	19,800		19,800		19,800
Rome	11,157		11,157		11,157
Sidney		9,869	9,869		9,869
Unity Plantation		325	325		325
Vassalboro	6,000	36,042	42,042		42,042
Vienna		6,087	6,087		6,087
Waterville	50,000	19,518	69,518		69,518
Wayne	3,730	9,574	13,304		13,304
West Gardiner		20,853	20,853		20,853
West Waterville		7,765	7,765		7,765
Windsor		17,139	17,139		17,139
Winslow		9,632	9,632		9,632
Winthrop	9,850	2,522	12,372		12,372
Total	558,617	225,582	784,199		784,199
KNOX.					
County debt	80,000		80,000		80,000
Appleton		6,219	6,219		6,219
Camden	44,900	4,590	49,490		49,490
Camden Village	9,200		9,200		9,200
Cushing		199	199		199
Friendship	5,350	1,601	6,951		6,951
Hope		263	263		263
Hurricane Isle		500	500		500
Matinicus Plant'n					
North Haven					
Rockland	965,950	20,978	986,928		986,928
St. George		3,287	3,287		3,287
South Thomaston	1,800	2,419	4,219		4,219
Thomaston	233,025	8,602	241,627		241,627
Union					
Vinal Haven		12,293	12,293		12,293
Warren	3,000	3,182	6,182		6,182
Washington		8,000	8,000		8,000
Total	1,343,225	72,133	1,415,358		1,415,358
LINCOLN.					
County debt		5,314	5,314		5,314
Alna	9,000		9,000	$1,293	7,707
Booth Bay	24,500	1,005	25,505		25,505
Bremen		21,511	21,511		21,511
Bristol	$39,625	$1,803	$41,428		$41,428
Damariscotta	133,000		133,000	$2,000	131,000
Dresden		3,279	3,279		3,279
Edgecomb		7,000	7,000		7,000
Jefferson		8,597	8,597		8,597
Monhegan Plant'n					
New Castle	115,900	2,399	118,299		118,299
Nobleboro	42,550	3,800	46,350		46,350
Somerville		15,000	15,000		15,000
Southport					
Waldoborough	141,825	29,641	171,466		171,466
Westport		3,362	3,362		3,362
Whitefield		15,103	15,103		15,103
Wiscasset	236,600	22,517	259,117		259,117
Total	743,000	140,331	883,331	3,293	880,038
OXFORD.					
County debt					
Andover		2,896	2,896		2,896
Albany		750	750		750
Bethel	18,100	14,467	32,567		32,567
Brownfield	7,500	11,813	19,313		19,313
Buckfield	14,100		14,100		14,100
Byron		3,200	3,200		3,200
Canton	47,350	6,952	54,302		54,302
Denmark		7,082	7,082		7,082
Dixfield		15,181	15,181		15,181
Franklin Plantation					
Fryeburgh	25,800	1,050	26,850	42	26,808
Gilead		4,295	4,295		4,295
Grafton		1,200	1,200		1,200
Greenwood	16,900	350	17,250		17,250
Hanover					
Hartford		2,376	2,376		2,376
Hebron		17,105	17,105		17,105
Hiram		8,942	8,942		8,942
Lincoln Plantation					
Lovell					
Mason		500	500		500
Mexico		6,506	6,506		6,506
Milton Plantation					
Newry		1,000	1,000		1,000
Norway	15,000	3,644	18,644		18,644
Oxford	12,000		12,000		12,000
Paris	500	5,800	6,300		6,300
Peru	6,678	2,809	9,487		9,487
Porter		10,940	10,940		10,940
Riley Plantation					
Roxbury		3,496	3,496		3,496
Rumford		4,689	4,689		4,689
Stoneham					
Stow	700	1,500	2,200	400	1,800
Sumner	8,400		8,400		8,400
Sweden					
Upton					
Waterford		3,305	3,305		3,305
Woodstock	1,000	14,089	15,089		15,089
Total	174,028	155,937	329,965	442	329,523
PENOBSCOT.					
County debt	62,000	10,500	72,500		72,500
Alton		8,000	8,000		8,000
Argyle		1,365	1,365		1,365
Bangor	2,661,000		2,661,000		2,661,000
Bradford		3,000	3,000		3,000
Bradley		2,518	2,518		2,518
Brewer					
Burlington		1,250	1,250		1,250
Carmel		2,000	2,000		2,000
Carroll		1,105	1,105		1,105
Charleston		1,835	1,835		1,835
Chester		1,000	1,000		1,000
Clifton					
Corinna	50,000		50,000		50,000
Corinth		3,638	3,638		3,638
Dexter	4,000	12,375	16,375		16,375
Dixmont					
Drew Plantation					
Eddington		2,182	2,182		2,182
Edinburg					
Enfield		1,000	1,000		1,000
Etna		7,478	7,478		7,478
Exeter		748	748		748
Garland		4,212	4,212		4,212
Glenburn		4,389	4,389		4,389
Greenbush		1,265	1,265		1,265
Greenfield		7,000	7,000		7,000
Hampden	4,000	6,518	10,518		10,518
Hermon					
Holden		1,534	1,534		1,534
Howland		83	83		83
Hudson		4,971	4,971		4,971
Kenduskeag	3,000	3,365	6,365	865	5,500
Kingman		160	160		160
La Grange		1,300	1,300		1,300
Lakeville Plantation					
Lee					

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MAINE—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
PENOBSCOT—cont'd.					
Levant	$2,000	$2,000	$4,000		$4,000
Lincoln		9,416	9,416		9,416
Lowell		1,500	1,500		1,500
Mattamiscontis					
Mattawamkeag					
Maxfield		2,100	2,100		2,100
Medway		1,658	1,658		1,658
Milford		1,000	1,000		1,000
Mount Chase		1,400	1,400		1,400
Newburg					
Newport		7,097	7,097		7,097
No. 2 Gra'd Falls Pl'n					
Old Town	10,000	10,951	20,951		20,951
Orono		10,973	10,973		10,973
Orrington		250	250		250
Passadumkeag		612	612		612
Patten		1,000	1,000		1,000
Plymouth					
Prentiss					
Springfield		6,000	6,000		6,000
Stetson		4,233	4,233		4,233
Veazie					
Webster Plantation					
Winn		1,800	1,800		1,800
Total	2,796,000	156,781	2,952,781	$865	2,951,916
PISCATAQUIS.					
County debt		6,150	6,150		6,150
Abbot		2,159	2,159		2,159
Atkinson		7,000	7,000		7,000
Blanchard		272	272		272
Brownville		8,555	8,555		8,555
Dover		48,313	48,313		48,313
Foxcroft		36,000	36,000		36,000
Greenville		1,321	1,321		1,321
Guilford	7,500	5,097	12,597		12,597
Kingsbury		600	600		600
Medford		2,000	2,000		2,000
Milo					
Monson		4,000	4,000		4,000
Orneville					
Parkman		13,311	13,311		13,311
Sangerville		5,256	5,256		5,256
Sebec		13,369	13,369		13,369
Shirley					
Wellington					
Williamsburg		317	317		317
Total	7,500	153,720	161,220		161,220
SAGADAHOC.					
County debt	54,500	9,500	64,000		64,000
Arrowsic		2,641	2,641		2,641
Bath City	1,710,100	8,000	1,718,100	11,865	1,706,235
Bowdoin		1,121	1,121		1,121
Bowdoinham		8,828	8,828		8,828
Georgetown		15,113	15,113		15,113
Perkins					
Phipsburg					
Richmond	35,250	6,626	41,876		41,876
Topsham	10,000	5,833	15,833		15,833
West Bath		2,300	2,300		2,300
Woolwich		22,229	22,229		22,229
Total	1,809,850	82,191	1,892,041	11,865	1,880,176
SOMERSET.					
County debt		5,700	5,700		5,700
Anson	119,500	30,000	149,500		149,500
Athens		3,500	3,500		3,500
Bingham		7,000	7,000		7,000
Brighton					
Cambridge		652	652		652
Canaan		2,000	2,000		2,000
Concord		7,493	7,493		7,493
Cornville		3,519	3,519		3,519
Dead River Plan'tion		575	575		575
Detroit		520	520		520
Embden	38,000	16,303	54,303		54,303
Fairfield		2,471	2,471		2,471
Flagstaff Plantation					
Harmony		7,734	7,734		7,734
Hartland		2,203	2,203		2,203
Highland Plantation		40	40		40
Lexington		13,163	13,163		13,163
Madison		14,416	14,416		14,416
Mayfield		600	600		600
Mercer		11,634	11,634		11,634
Moscow		640	640		640
New Portland		4,033	4,033		4,033
Norridgewock	114,900	44,623	159,523		159,523
Palmyra		2,894	2,894		2,894
Pittsfield		33,852	33,852		33,852
Ripley		4,955	4,955		4,955
Skowhegan		8,993	8,993		8,993
Smithfield		9,410	9,410		9,410

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SOMERSET—cont'd.					
Solon		$7,997	$7,997		$7,997
Stark		28,503	28,503		28,503
St. Albans		8,100	8,100		8,100
Total	$272,400	278,523	550,923		550,923
WALDO.					
County debt		4,312	4,312		4,312
Belmont		11,418	11,418		11,418
Belfast	708,700	14,345	723,045		723,045
Brooks					
Burnham		9,551	9,551		9,551
Frankfort		7,367	7,367		7,367
Freedom		1,416	1,416		1,416
Islesborough					
Jackson		484	484		484
Knox		2,368	2,368		2,368
Liberty		4,445	4,445		4,445
Lincolnville	9,500	13,500	23,000		23,000
Montville	7,000	2,437	9,437		9,437
Monroe		3,585	3,585		3,585
Morrill	3,657	5,652	9,309		9,309
Northport	12,000	2,037	14,037		14,037
Palermo		23,763	23,763		23,763
Prospect		3,929	3,929		3,929
Searsmont		9,412	9,412		9,412
Searsport		8,777	8,777		8,777
Stockton		20,894	20,894		20,894
Swanville		400	400		400
Thorndike					
Troy		6,212	6,212		6,212
Unity					
Waldo					
Winterport		7,124	7,124		7,124
Total	740,857	163,428	904,285		904,285
WASHINGTON.					
County debt	3,000		3,000		3,000
Addison		3,042	3,042		3,042
Alexander					
Baileyville					
Baring					
Beddington					
Calais		9,891	141,891		141,891
Centerville	132,000				
Charlotte		500	500		500
Cherryfield		6,909	6,909		6,909
Codyville Plant'n		3	3		3
Cooper					
Columbia		1,305	1,305		1,305
Columbia Falls		1,500	1,500		1,500
Crawford					
Cutler		7,494	7,494		7,494
Danforth					
Deblois		600	600		600
Dennysville		520	520		520
East Machias		7,165	7,165		7,165
Eastport	45,000	11,356	56,356		56,356
Eaton					
Edmunds		3,000	3,000		3,000
Harrington		3,438	3,438		3,438
Jonesboro		3,000	3,000		3,000
Jonesport		2,000	2,000		2,000
Kossuth					
Lubec	10,000	2,828	12,828		12,828
Machias		8,154	8,154		8,154
Machiasport		17,234	17,234		17,234
Marion		454	454		454
Marshfield					
Meddybemps					
Millbridge	8,500	5,225	13,725		13,725
No. 14 Plantation					
Northfield					
Pembroke	9,500	10,027	19,527		19,527
Perry		3,367	3,367		3,367
Princeton		4,115	4,115		4,115
Robbinston		4,506	4,506		4,506
Steuben		3,840	3,840		3,840
Talmage					
Topsfield		800	800		800
Trescott		6,451	6,451		6,451
Vanceboro'					
Waite					
Wesley		1,450	1,450		1,450
Whiting		303	303		303
Whitneyville	1,875		1,875		1,875
Total	209,875	130,477	340,352		340,352
YORK.					
County debt	9,000	4,696	13,696		13,696
Acton					
Alfred					
Berwick	14,000	2,171	16,171		16,171
Biddeford	124,000	59,874	183,874		183,874
Buxton		32,011	32,011		32,011

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MAINE—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
YORK—cont'd.						YORK—cont'd.					
Cornish						North Berwick		$10,111	$10,111		$10,111
Dayton						Parsonsfield	$2,100	2,309	4,409		4,409
Elliot	$10,000	$2,454	$12,454		$12,454	Saco					
Hollis		15,230	15,230		15,230	Sanford		4,048	4,048		4,048
Kennebunk		5,940	5,940		5,940	Shapleigh		1,000	1,000		1,000
Kennebunkport	20,725	623	21,348		21,348	South Berwick	50,400	692	51,092		51,092
Kittery		26,564	26,564		26,564	Waterborough	27,000	75	27,075		27,075
Lebanon		5,099	5,099		5,099	Wells		10,372	10,372		10,372
Limerick	6,000	1,233	7,233		7,233	York		9,558	9,558		9,558
Limington											
Lyman		500	500		500	Total	263,225	204,580	467,805		467,805
Newfield		10,020	10,020		10,020						

STATEMENT OF SCHOOL DISTRICT INDEBTEDNESS OF MAINE, BY COUNTIES, TOWNS, AND CITIES.

NOTE.—Towns not mentioned have no school district indebtedness.

Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.
The State	$80,034	Aroostook county	$578	Kennebec county	$36,487	Somerset county	$527
		Amity	90	Augusta	30,000	Brighton	12
Androscoggin	4,000	Haynesville	170	Clinton	281	Mayfield	115
Aroostook	578	New Limerick	5	Manchester	275	Starks	400
Cumberland	11,815	Orient	312	Mt. Vernon	700	Waldo county	1,834
Franklin	210	Perham Plantation	1	Rome	121	Belfast	1,784
Hancock	1,300	Cumberland county	11,815	Wayne	300	Troy	50
Kennebec	36,487	Bridgeton	2,000	Winthrop	4,810	Washington county	2,937
Lincoln	11,637	Brunswick	2,405	Lincoln county	11,637	Cherryfield	200
Oxford	1,600	Cape Elisabeth	5,610	Boothbay	10,300	Columbia Falls	800
Penobscot	40	Yarmouth	800	Bremen	327	Deblois	700
Somerset	527	Franklin county	210	Bristol	60	Easton	405
Waldo	1,834	Phillips	30	Dresden	650	Marion	248
Washington	2,937	Weld	180	Edgecomb	300	Marshfield	1
York	7,069	Hancock county	1,300	Oxford county	1,600	Steuben	583
		Aurora	160	Greenwood	100	York county	7,069
Androscoggin county	4,000	Bucksport	750	Oxford	1,500	Acton	869
Poland	4,000	Mariaville	80	Penobscot county	40	Berwick	3,300
		Verona	360	Enfield	40	Saco	3,406

NEW HAMPSHIRE.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$8,665,059	$2,131,375	$10,796,434	$72,264	$10,724,170
State debt proper	3,501,100	60,100	3,561,200		3,561,200
Total local debt	5,163,959	2,071,275	7,235,234	72,264	7,162,970
County debt	547,800	231,234	779,034		779,034
School district debt (a)		65,607	65,607		65,607
City and town debt	4,616,159	1,774,434	6,390,593	72,264	6,318,329

INDEBTEDNESS OF THE STATE OF NEW HAMPSHIRE, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BELKNAP.						CARROLL—cont'd.					
County debt		$32,583	$32,583		$32,583	Eaton		$10,222	$10,222		$10,222
Alton		4,469	4,469		4,469	Effingham		10,021	10,021		10,021
Barnstead	$27,898	8,102	35,500		35,500	Freedom		7,654	7,654		7,654
Belmont		23,767	23,767		23,767	Hart's Location					
Centre Harbor		352	352		352	Jackson		300	300		300
Gilford		13,854	13,854		13,854	Madison		7,292	7,292		7,292
Gilmanton		47,819	47,819		47,819	Moultonborough		4,000	4,000		4,000
Laconia		13,953	13,953		13,953	Ossipee		51,533	51,533		51,533
Meredith		20,779	20,779		20,779	Sandwich	$40,000	14,600	54,600		54,600
New Hampton	11,500	1,048	12,548		12,548	Tamworth		12,500	12,500		12,500
Sanbornton		10,043	10,043		10,043	Tuftonborough		17,003	17,003		17,003
Tilton	16,000	8,144	24,144		24,144	Wakefield	16,120	1,225	17,345		17,345
						Wolfborough	80,000	17,220	97,220		97,220
Total	54,898	184,913	239,811		239,811						
						Total	198,370	265,841	464,211		464,211
CARROLL.											
						CHESHIRE.					
County debt	33,700	65,237	98,937		98,937						
Albany		25,000	25,000		25,000	*County debt*	35,000		35,000		35,000
Bartlett		10,754	10,754		10,754	Alstead	14,300	618	14,918		14,918
Brookfield		4,920	4,920		4,920	Chesterfield	675	9,325	10,000		10,000
Chatham		650	650		650	Dublin					
Conway	28,550	5,710	34,260		34,260	Fitzwilliam	300		300		300

a The debts of school districts, exhibited by towns and counties, are shown on page 766.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEW HAMPSHIRE—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CHESHIRE—cont'd.					
Gilsum	.....	$189	$189	.....	$189
Harrisville	.....	14,951	14,951	.....	14,951
Hinsdale	$24,000	1,885	25,885	$1,354	24,531
Jaffrey	20,200	646	20,846	.....	20,846
Keene	153,400	.....	153,400	.....	153,400
Marlborough	12,350	45	12,395	.....	12,395
Marlow	.....	.....	.....	.....	.....
Nelson	.....	.....	.....	.....	.....
Richmond	.....	417	417	.....	417
Rindge	3,500	100	3,600	.....	3,600
Roxbury	.....	700	700	.....	700
Stoddard	.....	9,456	9,456	.....	9,456
Sullivan	.....	.....	.....	.....	.....
Surry	.....	4,400	4,400	.....	4,400
Swanzey	.....	12,902	12,902	.....	12,902
Troy	.....	8,592	8,592	.....	8,592
Walpole	6,000	956	6,956	.....	6,956
Westmoreland	.....	898	898	.....	898
Winchester	3,000	572	3,572	.....	3,572
Total	272,725	66,652	339,377	1,354	338,023
COOS.					
County debt	.....	32,485	32,485	.....	32,485
Berlin	.....	1,332	1,332	.....	1,332
Carroll	.....	509	509	.....	509
Clarksville	.....	1,800	1,800	.....	1,800
Colebrook	.....	12,000	12,000	.....	12,000
Columbia	.....	11,000	11,000	.....	11,000
Dalton	22,000	16,000	38,000	.....	38,000
Dummer	.....	5,065	5,065	.....	5,065
Errol	5,250	1,000	6,250	.....	6,250
Gorham	.....	12,005	12,005	.....	12,005
Jefferson	.....	14,263	14,263	.....	14,263
Lancaster	28,000	14,267	42,267	.....	42,267
Milan	.....	2,492	2,492	.....	2,492
Northumberland	.....	14,184	14,184	.....	14,184
Pittsburg	.....	6,483	6,483	.....	6,483
Randolph	.....	3,293	3,293	.....	3,293
Shelburne	.....	750	750	.....	750
Stark	.....	2,569	2,569	.....	2,569
Stratford	.....	1,000	1,000	.....	1,000
Stewartstown	.....	6,500	6,500	.....	6,500
Wentworth's Loca'n	.....	300	300	.....	300
Whitefield	2,750	20,343	23,093	.....	23,093
Total	58,000	179,640	237,640	.....	237,640
GRAFTON.					
County debt	100,000	13,341	113,341	.....	113,341
Alexandria	.....	4,208	4,208	.....	4,208
Ashland	.....	4,972	4,972	.....	4,972
Bath	38,750	.....	38,750	13,250	25,500
Benton	.....	6,000	6,000	.....	6,000
Bethlehem	.....	20,000	20,000	.....	20,000
Bridgewater	.....	12,619	12,619	.....	12,619
Bristol	10,000	473	10,473	.....	10,473
Campton	.....	19,148	19,148	.....	19,148
Canaan	20,100	20,475	40,575	.....	40,575
Dorchester	.....	18,387	18,387	.....	18,387
Easton	.....	1,600	1,600	.....	1,600
Ellsworth	.....	4,958	4,958	.....	4,958
Enfield	.....	10,096	10,096	.....	10,096
Franconia	.....	3,799	3,799	.....	3,799
Grafton	.....	301	301	.....	301
Groton	.....	8,153	8,153	.....	8,153
Hanover	.....	7,505	7,505	.....	7,505
Haverhill	48,300	2,178	50,478	38,371	12,107
Hebron	.....	629	629	.....	629
Holderness	.....	7,637	7,637	.....	7,637
Landaff	9,711	.....	9,711	.....	9,711
Lebanon	20,000	722	20,722	.....	20,722
Lincoln	.....	.....	.....	.....	.....
Lisbon	17,800	.....	17,800	.....	17,800
Littleton	22,000	3,917	25,917	.....	25,917
Livermore	.....	.....	.....	.....	.....
Lyman	4,080	6,226	10,306	.....	10,306
Lyme	.....	16,231	16,231	.....	16,231
Monroe	.....	.....	.....	.....	.....
Orange	.....	597	597	.....	597
Orford	.....	13,696	13,696	.....	13,696
Piermont	.....	26,812	26,812	.....	26,812
Plymouth	.....	16,312	16,312	.....	16,312
Rumney	.....	.....	.....	.....	.....
Thornton	21,175	8,077	29,252	.....	29,252
Warren	8,000	160	8,160	7,600	560
Waterville	.....	.....	.....	.....	.....
Wentworth	15,900	734	16,634	.....	16,634
Woodstock	.....	6,000	6,000	.....	6,000
Total	335,816	265,963	601,779	59,221	542,558
HILLSBOROUGH.					
County debt	$115,000	35,813	150,813	.....	150,813
Amherst	.....	5,345	5,345	.....	5,345
Antrim	.....	$8,400	$8,400	.....	$8,400
Bennington	.....	8,473	8,473	.....	8,473
Bedford	.....	800	800	.....	800
Brookline	.....	631	631	.....	631
Deering	.....	12,454	12,454	.....	12,454
Francestown	.....	7,780	7,780	.....	7,780
Goffstown	.....	200	200	.....	200
Greenfield	.....	10,323	10,323	.....	10,323
Greenville	.....	30,316	30,316	.....	30,316
Hancock	.....	.....	.....	.....	.....
Hillsborough	$200	15,245	15,445	.....	15,445
Hollis	.....	4,631	4,631	.....	4,631
Hudson	.....	5,892	5,892	.....	5,892
Litchfield	.....	367	367	.....	367
Lyndeborough	10,000	2,314	12,314	.....	12,314
Manchester	929,000	43,907	972,907	.....	972,907
Mason	.....	3,076	3,076	.....	3,076
Merrimack	.....	2,202	2,202	.....	2,202
Milford	35,000	8,255	43,255	.....	43,255
Mount Vernon	.....	2,115	2,115	.....	2,115
Nashua	467,100	3,750	470,850	$11,189	459,661
New Boston	.....	8,137	8,137	.....	8,137
New Ipswich	.....	.....	.....	.....	.....
Pelham	.....	.....	.....	.....	.....
Peterborough	71,500	3,280	74,780	.....	74,780
Sharon	.....	450	450	.....	450
Temple	.....	.....	.....	.....	.....
Weare	7,300	9,511	16,811	.....	16,811
Wilton	43,000	3,038	46,038	.....	46,038
Windsor	.....	.....	.....	.....	.....
Total	1,678,700	236,705	1,915,405	11,189	1,904,216
MERRIMACK.					
County debt	106,000	13,500	119,500	.....	119,500
Allenstown	.....	.....	.....	.....	.....
Andover	.....	.....	.....	.....	.....
Boscawen	2,000	1,143	3,143	.....	3,143
Bow	.....	152	152	.....	152
Bradford	28,200	649	28,849	.....	28,849
Canterbury	.....	12,740	12,740	.....	12,740
Chichester	.....	16,351	16,351	.....	16,351
Concord	615,500	.....	615,500	.....	615,500
Danbury	.....	5,141	5,141	.....	5,141
Dunbarton	.....	264	264	.....	264
Epsom	.....	18,928	18,928	.....	18,928
Franklin	55,100	654	55,754	.....	55,754
Henniker	.....	1,111	1,111	.....	1,111
Hill	.....	6,112	6,112	.....	6,112
Hooksett	.....	600	600	.....	600
Hopkinton	17,000	.....	17,000	.....	17,000
Loudon	30,000	3,570	33,570	.....	33,570
Newbury	.....	272	272	.....	272
New London	5,000	1,323	6,323	.....	6,323
Northfield	18,300	765	19,065	.....	19,065
Pembroke	.....	2,500	2,500	.....	2,500
Pittsfield	50,000	22,850	72,850	.....	72,850
Salisbury	.....	2,839	2,839	.....	2,839
Sutton	.....	11,390	11,390	.....	11,390
Warner	20,000	15,134	35,134	.....	35,134
Webster	9,300	2,111	11,411	.....	11,411
Wilmot	.....	17,091	17,091	.....	17,091
Total	956,400	157,190	1,113,590	.....	1,113,590
ROCKINGHAM.					
County debt	83,100	10,000	93,100	.....	93,100
Atkinson	.....	2,707	2,707	.....	2,707
Auburn	.....	8,210	8,210	.....	8,210
Brentwood	.....	1,892	1,892	.....	1,892
Candia	24,300	729	25,029	.....	25,029
Chester	.....	16,293	16,293	.....	16,293
Danville	.....	4,756	4,756	.....	4,756
Deerfield	8,600	900	9,500	.....	9,500
Derry	2,000	8,442	10,442	.....	10,442
East Kingston	.....	11,002	11,002	.....	11,002
Epping	.....	22,347	22,347	.....	22,347
Exeter	46,000	5,070	51,070	.....	51,070
Fremont	.....	324	324	.....	324
Greenland	16,000	.....	16,000	500	15,500
Hampstead	.....	19,096	19,096	.....	19,096
Hampton	.....	6,202	6,202	.....	6,202
Hampton Falls	.....	9,569	9,569	.....	9,569
Kensington	3,000	4,900	7,900	.....	7,900
Kingston	.....	6,715	6,715	.....	6,715
Londonderry	6,500	.....	6,500	.....	6,500
Newcastle	.....	26,000	26,000	.....	26,000
Newington	.....	2,049	2,049	.....	2,049
Newmarket	.....	29,714	29,714	.....	29,714
Newton	19,800	4,117	23,917	.....	23,917
North Hampton	.....	5,949	5,949	.....	5,949
Northwood	.....	33,312	33,312	.....	33,312
Nottingham	.....	15,000	15,000	.....	15,000
Plaistow	12,900	436	13,336	.....	13,336
Portsmouth	488,000	.....	488,000	.....	488,000
Raymond	.....	9,582	9,582	.....	9,582

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEW HAMPSHIRE—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ROCKINGHAM—con'd.					
Rye		$10,598	$10,598		$10,598
Salem		24,399	24,399		24,399
Sandown		12,688	12,688		12,688
Seabrook		23,141	23,141		23,141
South Hampton		2,500	2,500		2,500
South Newmarket		918	918		918
Stratham		1,512	1,512		1,512
Windham					
Total	$710,200	341,069	1,051,269	$500	1,050,769
STRAFFORD.					
County debt	75,000	26,175	101,175		101,175
Barrington		25,274	25,274		25,274
Durham		819	819		819
Dover	452,800	6,030	458,830		458,830
Farmington	43,200	50,634	93,834		93,834
Lee		2,461	2,461		2,461
Madbury					
Middleton		23,640	23,640		23,640
Milton		750	750		750
New Durham		26,879	26,879		26,879
Rochester		1,180	1,180		1,180
Rollinsford					
STRAFFORD—cont'd.					
Somersworth	$13,950	$8,500	$22,450		$22,450
Strafford	4,000	27,000	31,000		31,000
Total	588,950	199,342	788,292		788,292
SULLIVAN.					
County debt		2,100	2,100		2,100
Acworth		10,863	10,863		10,863
Charlestown	28,000		28,000		28,000
Claremont	126,400	4,794	131,194		131,194
Cornish		4,566	4,566		4,566
Croydon					
Goshen		12,035	12,035		12,035
Grantham		17,631	17,631		17,631
Langdon		150	150		150
Lempster		11,260	11,260		11,260
Newport	121,000		121,000		121,000
Plainfield	30,100	1,066	31,166		31,166
Springfield	4,400	23,091	27,491		27,491
Sunapee		19,994	19,994		19,994
Unity					
Washington		803	803		803
Total	309,900	108,353	418,253		418,253

STATEMENT OF SCHOOL DISTRICT INDEBTEDNESS OF NEW HAMPSHIRE, BY COUNTIES, TOWNS, AND CITIES.

NOTE.—Towns not mentioned have no school district indebtedness.

Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.
The State	$65,607	Carroll county—cont'd.		Grafton county—cont'd.		Merrimack county—con'd.	
		Conway	$1,188	Bethlehem	$1,200	Henniker	$164
Belknap	2,425	Eaton	240	Bridgewater	275	Rockingham county	4,356
Carroll	3,178	Freedom	50	Bristol	3,000	Atkinson	525
Cheshire	3,921	Wakefield	760	Ellsworth	90	Brentwood	300
Coos	1,400	Cheshire county	3,921	Hanover	3,090	Hampton	45
Grafton	40,705	Dublin	234	Haverhill	2,000	Londonderry	333
Hillsborough	795	Harrisville	54	Lebanon	15,000	Newton	80
Merrimack	1,472	Rindge	28	Lincoln	30	Rye	300
Rockingham	4,356	Swanzey	1,305	Littleton	7,000	Seabrook	2,750
Sullivan	600	Westmoreland	400	Lyman	200	Stratham	23
Strafford	6,755	Winchester	1,900	Plymouth	3,530	Sullivan county	600
		Coos county	1,400	Hillsborough county	795	Sunapee	600
Belknap county	2,425	Northumberland	850	Goffstown	460	Strafford county	6,755
Gilmanton	25	Randolph	200	Hollis	335	Farmington	2,863
Meredith	600	Stratford	100	Merrimack county	1,472	Madbury	7
Tilton	1,800	Whitefield	250	Allenstown	300	New Durham	225
Carroll county	3,178	Grafton county	40,705	Bow	808	Rochester	2,460
Albany	590	Ashland	4,990	Epsom	200	Rollinsford	1,200
Bartlett	350	Benton	300				

VERMONT.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$3,218,863	$1,189,778	$4,408,641	$56,473	$4,352,168
State debt proper	4,000		4,000		4,000
Total local debt	3,214,863	1,189,778	4,404,641	56,473	4,348,168
County debt		23,421	23,421		23,421
School district debt (a)		157,278	157,278		157,278
City and town debt	3,214,863	1,009,079	4,223,942	56,473	4,167,469

INDEBTEDNESS OF THE STATE OF VERMONT, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADDISON.					
County debt		$1,000	$1,000		$1,000
Addison					
Bridport					
Bristol					
Cornwall		914	914		914
Ferrisburgh		3,556	3,556		3,556
Goshen		291	291		291
Granville					
Hancock		1,000	1,000		1,000
ADDISON—cont'd.					
Leicester					
Lincoln					
Middlebury		$6,454	$6,454		$6,454
Monkton					
New Haven					
Panton					
Ripton		2,612	2,612		2,612
Salisbury					
Shoreham		1,781	1,781		1,781

a The debts of school districts, exhibited by towns and counties, are shown on pages 768 and 769.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

VERMONT—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADDISON—cont'd.					
Starksboro'					
Vergennes	$67,500	$4,000	$71,500		$71,500
Waltham					
Weybridge		274	274		274
Whiting		85	85		85
Total	67,500	21,967	89,467		89,467
BENNINGTON.					
County debt		2,000	2,000		2,000
Arlington	27,000	29,252	56,252		56,252
Bennington	112,000	175,292	287,292		287,292
Dorset	62,500	11,383	73,883		73,883
Glastonbury		6,172	6,172		6,172
Landgrove					
Manchester	3,000	5,225	8,225		8,225
Peru		7,700	7,700		7,700
Pownal		10,750	10,750		10,750
Readsboro'					
Rupert					
Sandgate		9,000	9,000		9,000
Searsburgh	2,700	2,100	4,800		4,800
Shaftsbury	65,000		65,000		65,000
Stamford		1,337	1,337		1,337
Sunderland	10,000		10,000		10,000
Winhall		10,950	10,950		10,950
Woodford					
Total	282,200	271,361	553,361		553,361
CALEDONIA.					
County debt		3,565	3,565		3,565
Barnet		1,567	1,567		1,567
Burke					
Danville		4,232	4,232		4,232
Groton	17,150		17,150		17,150
Hardwick	60,000	9,668	69,668		69,668
Kirby		242	242		242
Lyndon		11,000	11,000		11,000
Newark					
Peacham		3,000	3,000		3,000
Ryegate		1,183	1,183		1,183
St. Johnsbury (*a*)	249,000	14,489	263,489		263,489
Sheffield					
Stannard					
Sutton		100	100		100
Walden	30,000	20,000	50,000		50,000
Waterford					
Wheelock		4,766	4,766		4,766
Total	356,150	73,812	429,962		429,962
CHITTENDEN.					
County debt					
Bolton		3,000	3,000		3,000
Burlington	439,900		439,900	$56,473	383,427
Charlotte					
Colchester					
Essex	20,000	4,500	24,500		24,500
Hinesburg		752	752		752
Huntington		1,312	1,312		1,312
Jericho	23,000		23,000		23,000
Milton		5,000	5,000		5,000
Richmond					
Shelburne		550	550		550
South Burlington		2,900	2,900		2,900
St. George					
Underhill	17,000		17,000		17,000
Westford					
Williston		2,800	2,800		2,800
Total	499,900	20,814	520,714	56,473	464,241
ESSEX.					
County debt		2,483	2,483		2,483
Bloomfield					
Brighton					
Brunswick		125	125		125
Canaan		3,000	3,000		3,000
Concord	80,000	7,000	87,000		87,000
East Haven					
Granby		100	100		100
Guildhall					
Lemington		225	225		225
Lunenburg		1,525	1,525		1,525
Maidstone					
Victory					
Total	80,000	14,458	94,458		94,458
FRANKLIN.					
County debt		9,226	9,226		9,226
Bakersfield	20,000		20,000		20,000
Berkshire					
Enosburg					

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
FRANKLIN—cont'd.					
Fairfax		$260	$260		$260
Fairfield		5,850	5,850		5,850
Fletcher					
Franklin					
Georgia					
Highgate	$50,000		50,000		50,000
Montgomery					
Richford	39,800	826	40,626		40,626
St. Albans	348,500	16,713	365,213		365,213
Sheldon	50,000	1,452	51,452		51,452
Swanton	75,000		75,000		75,000
Total	583,300	34,327	617,627		617,627
GRAND ISLE.					
County debt		500	500		500
Alburgh					
Grand Isle					
Isle La Motte					
North Hero					
South Hero					
Total		500	500		500
LAMOILLE.					
County debt					
Belvidere					
Cambridge					
Eden					
Elmore	8,000		8,000		8,000
Hyde Park	50,000	6,468	56,468		56,468
Johnson	47,900	2,581	50,481		50,481
Morristown	64,000		64,000		64,000
Stowe					
Waterville	7,000		7,000		7,000
Wolcott	27,000		27,000		27,000
Total	203,900	9,049	212,949		212,949
ORANGE.					
County debt		2,500	2,500		2,500
Bradford					
Braintree		1,654	1,654		1,654
Brookfield		3,038	3,038		3,038
Chelsea		3,296	3,296		3,296
Corinth		13,000	13,000		13,000
Ely		17,185	17,185		17,185
Fairlee		4,000	4,000		4,000
Newbury		21,024	21,024		21,024
Orange					
Randolph		1,759	1,759		1,759
Strafford		10,600	10,600		10,600
Thetford		1,879	1,879		1,879
Topsham		22,442	22,442		22,442
Tunbridge		15,215	15,215		15,215
Washington		5,646	5,646		5,646
West Fairlee					
Williamstown					
Total		123,238	123,238		123,238
ORLEANS.					
County debt		347	347		347
Albany					
Barton					
Brownington					
Charleston		3,266	3,266		3,266
Coventry		1,260	1,260		1,260
Craftsbury		1,049	1,049		1,049
Derby					
Glover		817	817		817
Greensboro	18,000	5,000	23,000		23,000
Holland					
Irasburgh					
Jay	7,000		7,000		7,000
Lowell		2,000	2,000		2,000
Morgan		500	500		500
Newport					
Salem					
Troy	28,000		28,000		28,000
Westfield					
Westmore					
Total	53,000	14,239	67,239		67,239
RUTLAND.					
County debt		1,800	1,800		1,800
Benson					
Brandon (*b*)	40,000	7,164	47,164		47,164
Castleton		6,562	6,562		6,562
Chittenden		2,500	2,500		2,500
Clarendon		1,724	1,724		1,724
Danby					
Fair Haven		6,095	6,095		6,095
Hubbardton					

a Town and village combined.

b Brandon village; the town has no debt.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

VERMONT—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
RUTLAND—cont'd.					
Ira					
Mendon		$10,037	$10,037		$10,037
Middletown		1,900	1,900		1,900
Mt. Holly		5,000	5,000		5,000
Mt. Tabor	$13,510	5,000	18,510		18,510
Pawlet					
Pittsfield					
Pittsford		18,345	18,345		18,345
Poultney		9,106	9,106		9,106
Rutland (a)	168,000	31,371	199,371		199,371
Sherburne		5,363	5,363		5,363
Shrewsbury		3,220	3,220		3,220
Sudbury					
Tinmouth		100	100		100
Wallingford	55,000		55,000		55,000
Wells					
West Haven					
Total	276,510	115,287	391,797		391,797
WASHINGTON.					
County debt					
Barre		18,828	18,828		18,828
Berlin		7,070	7,070		7,070
Cabot		622	622		622
Calais		1,464	1,464		1,464
Duxbury		1,839	1,839		1,839
Fayston					
East Montpelier		2,287	2,287		2,287
Marshfield	13,500	700	14,200		14,200
Middlesex		4,942	4,942		4,942
Montpelier	140,500	5,627	146,127		146,127
Moretown		1,927	1,927		1,927
Northfield		7,865	7,865		7,865
Plainfield	15,700		15,700		15,700
Roxbury		4,730	4,730		4,730
Waitsfield		1,501	1,501		1,501
Warren		6,008	6,008		6,008
Waterbury		6,393	6,393		6,393
Woodbury		437	437		437
Worcester		10,000	10,000		10,000
Total	169,700	82,240	251,940		251,940
WINDHAM.					
County debt					
Athens		1,500	1,500		1,500
Brattleboro'	49,500	45,000	94,500		94,500
Brookline					
Dover					
Dummerston		$5,009	$5,009		$5,009
Grafton		3,000	3,000		3,000
Guilford		9,668	9,668		9,668
Halifax		5,264	5,264		5,264
Jamaica	$52,800	1,401	54,201		54,201
Londonderry	22,168		22,168		22,168
Marlboro		3,397	3,397		3,397
Newfane	24,800	3,604	28,404		28,404
Putney	10,000	5,534	15,534		15,534
Rockingham (b)	90,500	16,467	106,967		106,967
Somerset		950	950		950
Stratton		500	500		500
Townshend	34,000	1,848	35,848		35,848
Vernon					
Wardsboro		1,753	1,753		1,753
Westminster		1,653	1,653		1,653
Whitingham		2,761	2,761		2,761
Wilmington					
Windham					
Total	283,768	109,309	393,077		393,077
WINDSOR.					
County debt					
Andover		3,766	3,766		3,766
Baltimore		1,000	1,000		1,000
Barnard		3,664	3,664		3,664
Bethel					
Bridgewater	48,700	3,081	51,781		51,781
Cavendish	22,000		22,000		22,000
Chester		5,875	5,875		5,875
Hartford		7,560	7,560		7,560
Hartland	40,000	23,489	63,489		63,489
Ludlow		9,271	9,271		9,271
Norwich		2,183	2,183		2,183
Plymouth	15,630	5,888	21,518		21,518
Pomfret		2,740	2,740		2,740
Reading	28,750	96	28,846		28,846
Rochester					
Royalton		6,277	6,277		6,277
Sharon					
Springfield	65,000	5,548	70,548		70,548
Stockbridge		3,000	3,000		3,000
Weathersfield	34,000	997	34,997		34,997
Weston					
West Windsor	19,155	3,998	23,153		23,153
Windsor		4,691	4,691		4,691
Woodstock	85,700	48,975	134,675		134,675
Total	358,935	142,099	501,034		501,034

a Town and village combined.

b Includes village of Bellows Falls.

STATEMENT OF SCHOOL DISTRICT INDEBTEDNESS OF VERMONT, BY COUNTIES, TOWNS, AND CITIES.

NOTE.—Towns not mentioned have no school district indebtedness.

Counties, towns, and cities.	Amount.
The State	$157,278
Addison	11,223
Bennington	30,567
Caledonia	7,972
Chittenden	2,281
Essex	2,297
Franklin	9,646
Grand Isle	422
Lamoille	5,609
Orange	20,892
Orleans	4,568
Rutland	29,454
Washington	9,090
Windham	8,155
Windsor	15,102
Addison county	11,223
Addison	85
Bridgeport	17
Bristol	150
Cornwall	18
Granville	638
Hancock	350
Lincoln	989
Middlebury	7,000
Panton	830
Ripton	825
Shoreham	54
Vergennes	209
Waltham	45
Whiting	13
Bennington county	30,567
Arlington	1,000
Bennington	23,315
Dorset	$4,825
Pownal	170
Sandgate	683
Searsburg	290
Stamford	30
Sunderland	254
Caledonia county	7,972
Barnet	265
Danville	20
Groton	3,243
Lyndon	2,700
Newark	384
St. Johnsbury	601
Sheffield	12
Wheelock	747
Chittenden county	2,281
Charlotte	53
Essex	500
Huntington	629
Jericho	147
St. George	275
Shelburne	77
Underhill	600
Essex county	2,297
West Concord	100
Granby	25
Guildhall	150
Lemington	22
Lunenburg	300
Maidstone	100
Victory	1,600
Franklin county	9,646
Bakersfield	200
Fairfax	72
Franklin county—cont'd.	
Georgia	$349
Montgomery	25
St. Albans	9,000
Grand Isle county	422
Alburgh	122
Isle La Motte	300
Lamoille county	5,609
Belvidere	175
Cambridge	37
Eden	219
Hyde Park	400
Morristown	4,150
Waterville	628
Orange county	20,892
Bradford	1,568
Braintree	112
Brookfield	22
Chelsea	372
Corinth	435
Fairlee	89
Newbury	12,645
Orange	1,000
Randolph	3,750
Thetford	245
Topsham	125
Tunbridge	177
Washington	249
West Fairlee	153
Orleans county	4,568
Albany	117
Barton	3,315
Brownington	13
Charleston	185
Derby	97
Orleans county—cont'd.	
Lowell	$162
Troy	90
Westmore	589
Rutland county	29,454
Brandon	6,000
Danby	650
Fair Haven	3,000
Ira	520
Mendon	800
Mt. Holly	143
Pittsfield	113
Rutland	18,500
Sherburne	17
Sudbury	36
Tinmouth	85
Washington county	9,091
Barre	700
Berlin	122
Duxbury	121
E. Montpelier	6
Moretown	266
Northfield	5,950
Plainfield	70
Roxbury	720
Warren	733
Woodbury	82
Worcester	321
Windham county	8,155
Athens	68
Brattleboro	3,000
Dummerston	385
Grafton	1,504
Guilford	167
Halifax	85

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

VERMONT—Continued.

Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.
Windham county—cont'd.		Windham county—cont'd.		Windsor county—cont'd.		Windsor county—cont'd.	
Jamaica	$200	Windham	$168	Hartland	$286	Sharon	$166
Londonderry	400	Windsor county	15,102	Ludlow	250	Springfield	2,586
Rockingham	600	Baltimore	80	Norwich	80	Stockbridge	2,600
Stratton	87	Bethel	162	Plymouth	943	Weathersfield	1,133
Townshend	700	Bridgewater	410	Pomfret	1,182	Weston	1
Westminster	652	Cavendish	1,690	Reading	42	West Windsor	22
Whitingham	40	Hartford	1,000	Royalton	188	Woodstock	2,241

MASSACHUSETTS. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$109,933,948	$11,695,938	$121,629,886	$30,345,973	$91,283,913
State debt proper	33,020,464	14,262	33,034,726	12,875,248	20,159,478
Total local debt	76,913,484	11,681,676	88,595,160	17,470,725	71,124,435
County debt	125,000	1,246,213	1,371,213		1,371,213
City and town debt	76,788,484	10,435,463	87,223,947	17,470,725	69,753,222

INDEBTEDNESS OF THE STATE OF MASSACHUSETTS, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total State debt	$109,933,948	$11,695,938	$121,629,886	$30,345,973	$91,283,913
State debt proper	33,020,464	14,262	33,034,726	12,875,248	20,159,478
BARNSTABLE.					
County debt		25,795	25,795		25,795
Barnstable					
Brewster		1,114	1,114		1,114
Chatham		10,048	10,048		10,048
Dennis					
Eastham					
Falmouth					
Harwich	25,000		25,000		25,000
Mashpee	1,000	600	1,600		1,600
Orleans	1,500	7,000	8,500		8,500
Provincetown	22,000	16,171	38,171		38,171
Sandwich		1,330	1,330		1,330
Truro					
Wellfleet					
Yarmouth					
Total	49,500	62,058	111,558		111,558
BERKSHIRE.					
County debt		333,000	333,000		333,000
Adams	134,533	73,332	207,865		207,865
Alford					
Becket					
Cheshire		22,230	22,230		22,230
Clarksburg	10,000	4,310	14,310		14,310
Dalton					
Egremont					
Florida		15,000	15,000		15,000
Great Barrington		5,600	5,600		5,600
Hancock		1,852	1,852		1,852
Hinsdale					
Lanesborough		16,444	16,444		16,444
Lee	75,700	24,143	99,843		99,843
Lenox					
Monterey		3,099	3,099		3,099
Mount Washington					
New Ashford					
New Marlborough		13,742	13,742		13,742
North Adams	285,667		285,667	17,772	267,895
Otis	15,000		15,000		15,000
Peru		290	290		290
Pittsfield	302,000	183,842	385,842		385,842
Richmond					
Sandisfield	24,000	11,596	35,596		35,596
Savoy		5,090	5,090		5,090
Sheffield		6,000	6,000		6,000
Stockbridge	36,000		36,000		36,000
Tyringham		400	400		400
Washington		150	150		150
West Stockbridge		1,800	1,800		1,800
Williamstown	33,000	5,982	38,982		38,982
Windsor		906	906		906
Total	815,909	728,308	1,544,208	17,772	1,526,436
BRISTOL.					
County debt	$125,000	$37,000	$162,000		$162,000
Acushnet					
Attleborough	16,600		16,600		16,600
Berkley					
Dartmouth		10,895	10,895		10,895
Dighton		2,178	2,178		2,178
Easton					
Fairhaven	31,000	12,900	43,900		43,900
Fall River	3,186,861	280,000	3,466,861	$306,096	3,160,765
Freetown		5,645	5,645		5,645
Mansfield		21,528	21,528		21,528
New Bedford	1,086,000		1,086,000		1,086,000
Norton		2,100	2,100		2,100
Raynham					
Rehoboth					
Seekonk		2,755	2,755		2,755
Somerset		34,210	34,210		34,210
Swansea		9,000	9,000		9,000
Taunton	501,000		501,000	51,285	449,715
Westport		17,289	17,289		17,289
Total	4,946,461	435,450	5,381,911	357,381	5,024,530
DUKES.					
County debt		30,107	30,107		30,107
Chilmark		9,435	9,435		9,435
Cottage City					
Edgartown	40,000	69,405	109,405	14,000	95,405
Gay Head					
Gosnold					
Tisbury		33,007	33,007		33,007
Total	40,000	141,954	181,954	14,000	167,954
ESSEX.					
County debt		283,543	283,543		283,543
Amesbury	40,000		40,000		40,000
Andover					
Beverly		1,078,000	1,078,000	91,031	986,969
Boxford		5,095	5,095		5,095
Bradford	26,000	3,965	29,965		29,965
Danvers	180,000	41,222	221,222	1,800	219,422
Essex		55,861	55,861		55,861
Georgetown		19,000	19,000		19,000
Gloucester	60,000	133,370	193,370		193,370
Groveland	17,000	12,950	29,950		29,950
Hamilton		15,750	15,750		15,750
Haverhill	357,700	35,728	393,428		393,428
Ipswich		22,635	22,635		22,635
Lawrence	1,757,000		1,757,000	40,000	1,717,000
Lynn	2,108,000	201,487	2,309,487	236,672	2,072,815
Lynnfield		2,000	2,000		2,000
Manchester		16,463	16,463		16,463
Marblehead	30,000	95,000	125,000	1,600	123,400
Merrimac	8,000	9,000	17,000		17,000
Methuen	50,000	26,009	76,009		76,009
Middleton		11,079	11,079		11,079
Nahant					
Newbury		24,000	24,000		24,000

a The school district system prevails in but a few towns, and there is no indebtedness of this character.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MASSACHUSETTS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ESSEX—continued.					
Newburyport	$392,900	$69,200	$462,100	$33,394	$428,706
North Andover		7,200	7,200		7,200
Peabody		307,800	307,800	18,500	289,300
Rockport		37,565	37,565		37,565
Rowley		9,705	9,705		9,705
Salem	1,848,315	3,969	1,852,284	189,796	1,162,488
Salisbury		44,000	44,000		44,000
Saugus	89,900		89,900	6,000	83,900
Swampscott		39,705	39,705		39,705
Topsfield		23,150	23,150		23,150
Wenham		8,102	8,102		8,102
West Newbury	5,000	14,000	19,000		19,000
Total	6,469,815	2,656,553	9,126,368	618,798	8,507,575
FRANKLIN.					
County debt		68,301	68,301		68,301
Ashfield		12,243	12,243		12,243
Bernardston		2,300	2,300		2,300
Buckland	5,000	17,000	22,000		22,000
Charlemont		21,000	21,000		21,000
Colerain		22,900	22,900		22,900
Conway		13,000	13,000		13,000
Deerfield		34,575	34,575		34,575
Erving		20,120	20,120		20,120
Gill		10,000	10,000		10,000
Greenfield	85,000	35,000	120,000		120,000
Hawley		7,015	7,015		7,015
Heath					
Leverett		11,029	11,029		11,029
Leyden		1,800	1,800		1,800
Monroe					
Montague		50,000	50,000		50,000
New Salem		10,170	10,170		10,170
Northfield		2,200	2,200		2,200
Orange		39,900	39,900		39,900
Rowe		5,500	5,500		5,500
Shelburne	6,000	6,000	12,000		12,000
Shutesbury		3,850	3,850		3,850
Sunderland	8,000	3,000	11,000		11,000
Warwick		4,000	4,000		4,000
Wendell		8,827	8,827		8,827
Whately		11,691	11,691		11,691
Total	104,000	421,421	525,421		525,421
HAMPDEN.					
County debt		323,967	323,967		323,967
Agawam		85,280	85,280		85,280
Blandford		5,584	5,584		5,584
Brimfield		5,852	5,852		5,852
Chester		15,800	15,800		15,800
Chicopee		100,050	100,050		100,050
Granville					
Hampden					
Holland		650	650		650
Holyoke	747,500	206,347	953,847	75,393	878,454
Longmeadow					
Ludlow		5,697	5,697		5,697
Monson		10,000	10,000		10,000
Montgomery					
Palmer		3,922	3,922		3,922
Russell		7,458	7,458		7,458
Southwick		8,700	8,700		8,700
Springfield	1,928,000		1,928,000		1,928,000
Tolland	15,900	2,300	17,300		17,300
Wales					
Westfield	285,000	119,780	404,780		404,780
West Springfield	25,000	54,500	79,500		79,500
Wilbraham		2,192	2,192		2,192
Total	3,000,500	958,079	3,958,579	75,393	3,883,186
HAMPSHIRE.					
County debt		74,000	74,000		74,000
Amherst	168,200		168,200		168,200
Belchertown		21,600	21,600		21,600
Chesterfield					
Cummington					
Easthampton		20,000	20,000		20,000
Enfield		15,500	15,500		15,500
Goshen		5,281	5,281		5,281
Granby					
Greenwich		3,000	3,000		3,000
Hadley		98,750	98,750		98,750
Hatfield		6,500	6,500		6,500
Huntington		6,000	6,000		6,000
Middlefield		2,100	2,100		2,100
Northampton	500,000	37,500	537,500		537,500
Pelham		6,900	6,900		6,900
Plainfield					
Prescott		1,051	1,051		1,051
South Hadley		81,000	81,000		81,000
Southampton					
Ware		50,000	50,000		50,000
Westhampton					

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
HAMPSHIRE—cont'd.					
Williamsburg		$27,900	$27,900		$27,900
Worthington					
Total	$663,200	464,082	1,127,282		1,127,282
MIDDLESEX.					
County debt		12,000	12,000		12,000
Acton		11,000	11,000		11,000
Arlington	300,000	134,444	434,444	$10,752	423,692
Ashby		8,700	8,700		8,700
Ashland		17,786	17,786		17,786
Ayer		34,393	34,393		34,393
Bedford		23,719	23,719		23,719
Belmont		18,503	18,503		18,503
Billerica					
Boxborough		2,378	2,378		2,378
Burlington					
Cambridge	4,782,700		4,782,700	1,378,977	3,403,723
Carlisle					
Chelmsford					
Concord		72,500	72,500		72,500
Dracut		6,000	6,000		6,000
Dunstable					
Everett	100,000	83,900	183,900	13,247	170,653
Framingham		21,326	21,326		21,326
Groton		8,000	8,000		8,000
Holliston	47,700		47,700		47,700
Hopkinton		147,000	147,000		147,000
Hudson		101,000	101,000		101,000
Lexington		47,300	47,300		47,300
Lincoln	30,000		30,000		30,000
Littleton	6,000	6,350	12,350		12,350
Lowell	1,300,000	481,000	1,781,000	226,726	1,554,274
Malden	520,000	782	520,782	37,260	483,522
Marlborough	5,000	146,951	151,951		151,951
Maynard					
Medford	300,000	181,700	481,700	17,974	463,726
Melrose	215,000	54,000	269,000	3,812	265,188
Natick	171,000	140,865	311,865	8,562	303,303
Newton	884,000	180,000	1,064,000	70,409	993,591
North Reading		18,000	18,000		18,000
Pepperell		36,543	36,543		36,543
Reading		57,400	57,400		57,400
Sherborn		2,300	2,300		2,300
Shirley		3,947	3,947		3,947
Somerville	1,585,000	210,000	1,795,000	198,026	1,596,974
Stoneham		90,100	90,100		90,100
Stow					
Sudbury		31,390	31,390		31,390
Tewksbury					
Townsend		20,874	20,874		20,874
Tyngsborough		14,319	14,319		14,319
Wakefield	49,000	39,600	88,600		88,600
Waltham	477,000		477,000		477,000
Watertown		69,293	69,293		69,293
Wayland	69,500	34,740	104,240	515	103,725
Westford		14,000	14,000		14,000
Weston		20,558	20,558		20,558
Wilmington		5,969	5,969		5,969
Winchester	159,000	56,850	215,850	6,694	209,156
Woburn	651,050	34,278	685,328	58,726	626,602
Total	11,651,950	2,701,758	14,353,708	2,031,680	12,322,028
NANTUCKET.					
Nantucket		24,500	24,500		24,500
NORFOLK.					
Bellingham		8,000	8,000		8,000
Braintree		44,550	44,550		44,550
Brookline	992,000	544,350	1,476,350	147,000	1,329,350
Canton		24,527	24,527		24,527
Cohasset		24,550	24,550		24,550
Dedham					
Dover					
Foxborough		23,000	23,000		23,000
Franklin	25,000	18,438	43,438		43,438
Holbrook		13,500	13,500		13,500
Hyde Park	229,000		229,000	55,529	173,471
Medfield		7,123	7,123		7,123
Medway	12,000	2,000	14,000		14,000
Milton		20,000	20,000		20,000
Needham	60,000	20,000	80,000		80,000
Norfolk		4,000	4,000		4,000
Norwood					
Quincy		68,980	68,980	3,000	65,980
Randolph		40,000	40,000		40,000
Sharon		4,675	4,675		4,675
Stoughton		18,000	18,000		18,000
Walpole					
Weymouth		64,392	64,392		64,392
Wrentham		16,473	16,473		16,473
Total	1,258,000	966,558	2,224,558	205,529	2,019,029

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MASSACHUSETTS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
PLYMOUTH.					
County debt		$28,500	$28,500		$28,500
Abington	$10,000	3,000	13,000		13,000
Bridgewater					
Brockton	76,000		76,000	$4,800	71,200
Carver					
Duxbury		75,000	75,000		75,000
East Bridgewater					
Halifax					
Hanover	8,000	1,400	9,400		9,400
Hanson					
Hingham		43,039	43,039		43,039
Hull		14,691	14,691		14,691
Kingston					
Lakeville					
Marion		1,100	1,100		1,100
Marshfield		82,296	82,296		82,296
Mattapoisett		666	666		666
Middleborough		26,200	26,200		26,200
Pembroke		2,000	2,000		2,000
Plymouth	130,000	44,925	174,925	14,569	160,356
Plympton		2,500	2,500		2,500
Rochester		5,700	5,700		5,700
Rockland		5,500	5,500		5,500
Scituate		87,045	87,045		87,045
South Abington					
South Scituate		9,412	9,412		9,412
Wareham					
West Bridgewater					
Total	224,000	432,974	656,974	19,369	637,605
SUFFOLK.					
Boston	42,030,126		42,030,126	13,786,108	28,244,018
Chelsea	1,677,800		1,677,800	123,304	1,554,496
Revere		38,500	38,500		38,500
Winthrop	31,500	43,020	74,520	3,365	71,155
Total	43,739,426	81,520	43,820,946	13,912,777	29,908,169
WORCESTER.					
County debt		30,000	30,000		30,000
Ashburnham		36,201	36,201		36,201
Athol		103,680	103,680		103,680
Auburn		13,165	13,165		13,165
Barre		60,000	60,000		60,000
Berlin		38,234	38,234		38,234
Blackstone		69,400	69,400		69,400
Bolton					
Boylston					
Brookfield		50,500	50,500		50,500
Charlton		$10,301	$10,301		$10,301
Clinton	$79,500	20,000	99,500		99,500
Dana		22,042	22,042		22,042
Douglas					
Dudley		14,067	14,067		14,067
Fitchburg	800,000	90,000	890,000	$119,222	770,778
Gardner		91,500	91,500		91,500
Grafton	11,000	30,000	41,000		41,000
Hardwick		46,000	46,000		46,000
Harvard		6,330	6,330		6,330
Holden		58,366	58,366		58,366
Hubbardston		36,775	36,775		36,775
Lancaster					
Leicester		2,500	2,500		2,500
Leominster	250,000	68,000	318,000		318,000
Lunenburg	18,000	1,100	19,100		19,100
Mendon	11,432	3,475	14,907		14,907
Milford	120,000	74,550	194,550		194,550
Millbury		45,500	45,500		45,500
New Braintree		2,705	2,705		2,705
Northborough		3,271	3,271		3,271
Northbridge		6,000	6,000		6,000
North Brookfield		63,800	63,800		63,800
Oakham		18,500	18,500		18,500
Oxford		26,900	26,900		26,900
Paxton					
Peterahm		8,789	8,789		8,789
Phillipstown					
Princeton		12,258	12,258		12,258
Royalston		6,242	6,242		6,242
Rutland		27,786	27,786		27,786
Shrewsbury		2,900	2,900		2,900
Southborough	31,500		31,500	3,223	28,277
Southbridge		25,900	25,900		25,900
Spencer		57,750	57,750		57,750
Sterling		5,300	5,300		5,300
Sturbridge		10,576	10,576		10,576
Sutton		5,000	5,000		5,000
Templeton		50,000	50,000		50,000
Upton	8,000	540	8,540		8,540
Uxbridge		10,000	10,000		10,000
Warren		33,888	33,888		33,888
Webster		36,500	36,500		36,500
Westborough	79,000		79,000	829	78,171
West Boylston		58,800	58,800		58,800
West Brookfield		11,604	11,604		11,604
Westminster		17,639	17,639		17,639
Winchendon		82,127	82,127		82,127
Worcester	2,542,800		2,542,800	94,757	2,447,543
Total	3,950,732	1,606,461	5,557,193	218,081	5,339,162

RHODE ISLAND. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$14,075,250	$1,066,117	$15,141,367	$2,068,577	$13,102,790
State debt proper	2,534,500		2,534,500	702,037	1,832,463
Total local debt	11,540,750	1,066,117	12,606,867	1,366,540	11,270,327
School district debt (b)		181,466	181,466		181,466
City and town debt	11,540,750	884,651	12,425,401	1,336,540	11,088,861

INDEBTEDNESS OF THE STATE OF RHODE ISLAND, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BRISTOL.					
Barrington		$1,500	$1,500		$1,500
Bristol		43,579	43,579		43,579
Warren		5,000	5,000		5,000
Total		50,079	50,079		50,079
KENT.					
Coventry		19,895	19,895		19,895
East Greenwich		12,526	12,526		12,526
Warwick		57,500	57,500		57,500
West Greenwich		7,020	7,020		7,020
Total		96,941	96,941		96,941
NEWPORT.					
Jamestown	12,000		12,000	$2,204	9,796
Little Compton		1,670	1,670		1,670
Middletown		$2,451	$2,451		$2,451
Newport	$152,500		152,500	$36,092	116,408
New Shoreham					
Portsmouth		1,000	1,000		1,000
Tiverton		702	702		702
Total	164,500	5,823	170,323	38,296	132,027
PROVIDENCE.					
Burrillville	50,000		50,000		50,000
Cranston		18,295	18,295		18,295
Cumberland		6,000	6,000		6,000
East Providence					
Foster					
Gloucester		3,300	3,300		3,300
Johnston		35,798	35,798		35,798
Lincoln (c)	50,000		50,000		50,000

a Counties in Rhode Island exist mainly for judicial purposes, and have no power to incur debt.

b The debts of school districts, exhibited by towns and counties, are shown on page 772.

c This is the debt of Central Falls fire district, erroneously reported as debt of Lincoln town.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

RHODE ISLAND—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
PROVIDENCE—cont.						WASHINGTON.					
North Providence	$22,000	$17,800	$39,800	$20,750	$19,050	Charlestown		$4,694	$4,694		$4,694
North Smithfield		1,000	1,000		1,000	Exeter		2,496	2,496		2,496
Pawtucket	1,025,000	75,000	1,100,000	165,000	935,000	Hopkinton					
Providence	9,997,250	478,300	10,475,550	1,102,494	9,373,056	North Kingston					
Scituate		15,539	15,539		15,539	Richmond		11,114	11,114		11,114
Smithfield						South Kingston		21,639	21,639		21,639
Woonsocket	200,000	40,000	240,000	10,000	230,000	Westerly	$32,000	833	32,833		32,833
Total	11,344,250	691,032	12,035,282	1,298,244	10,737,038	Total	32,000	40,776	72,776		72,776

STATEMENT OF SCHOOL DISTRICT INDEBTEDNESS OF RHODE ISLAND, BY COUNTIES, TOWNS, AND CITIES.

NOTE.—Towns not mentioned have no school district indebtedness.

Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.
The State	$181,466	Kent county	$5,481	Providence county	$132,620	Providence co.—cont'd.	
		Coventry	55	Burrillville	1,070	Smithfield	$710
Bristol	1,546	East Greenwich	4,000	Cumberland	107	Woonsocket	96,597
Kent	5,481	Warwick	931	Cranston	19,700	Washington county	39,820
Newport	1,999	West Greenwich	495	Foster	2	Exeter	6
Providence	132,620	Newport county	1,999	Glocester	12	Hopkinton	3,784
Washington	39,820	Little Compton	170	Johnston	6,253	North Kingston	2,591
		Middletown	50	Lincoln	6,408	Richmond	304
Bristol county	1,546	New Shoreham	284	North Providence	1,500	South Kingston	106
Barrington	1,546	Portsmouth	170	North Smithfield	139	Westerly	33,029
		Tiverton	1,375	Scituate	122		

CONNECTICUT.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$20,462,354	$3,083,618	$23,545,972	$1,544,311	$22,001,661
State debt proper	4,967,600		4,967,600		4,967,600
Total local debt	15,494,754	3,083,618	18,578,372	1,544,311	17,034,061
County debt	64,500	36,900	101,400		101,400
School district debt (a)		683,910	683,910		683,910
City and town debt	15,430,254	2,362,808	17,793,062	1,544,311	16,248,751

INDEBTEDNESS OF THE STATE OF CONNECTICUT, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
FAIRFIELD.						HARTFORD—cont'd.					
County debt	$40,000		$40,000		$40,000	Burlington					
Bethel	25,000	$2,390	27,390		27,390	Canton	$25,000	$599	$25,599		$25,599
Bridgeport (b)	750,000	196,000	946,000	$205,732	740,268	East Granby		1,566	1,566		1,566
Brookfield		9,351	9,351		9,351	East Hartford	8,000	15,364	23,364		23,364
Danbury (c)	201,000	54,415	255,415		255,415	East Windsor	60,000	21,193	81,193		81,193
Darien		15,157	15,157		15,157	Enfield		42,800	42,800		42,800
Easton		8,953	8,953		8,953	Farmington		21,471	21,471		21,471
Fairfield	65,000	21,600	86,600		86,600	Glastonbury		43,564	43,564		43,564
Greenwich (c)	177,500	5,807	183,307		183,307	Granby					
Huntington		25,023	25,023		25,023	Hartland		3,246	3,246		3,246
Monroe		11,218	11,218		11,218	Hartford (b)	4,755,321		4,755,321	$1,065,466	3,689,855
New Canaan	41,000	3,350	44,350		44,350	Manchester	3,000	394	3,394		3,394
New Fairfield						Marlborough		1,983	1,983		1,983
Newtown						New Britain (b)	476,000	37,700	513,700	18,857	494,843
Norwalk (d)	506,590	15,905	522,495		522,495	Newington					
Redding		24,000	24,000		24,000	Plainville		14,577	14,577		14,577
Ridgefield		32,000	32,000		32,000	Rocky Hill	21,000	4,753	25,753		25,753
Sherman	10,200	2,903	13,103		13,103	Simsbury	50,000	285	50,285		50,285
Stamford (c)	150,000	15,000	165,000		165,000	Southington		33,864	33,864		33,864
Stratford		18,359	18,359		18,359	Suffield		10,000	10,000		10,000
Trumbull						South Windsor		10,113	10,113		10,113
Weston		7,764	7,764		7,764	West Hartford	47,000	10,150	57,150		57,150
Westport		42,000	42,000		42,000	Wethersfield		13,342	13,342		13,342
W. Stratford (bor'gh)		3,400	3,400		3,400	Windsor		18,265	18,265		18,265
Wilton		28,874	28,874		28,874	Windsor Locks	30,000		30,000	4,308	25,692
Total	1,966,290	543,469	2,509,759	205,732	2,304,027	Total	5,374,121	389,932	5,964,053	1,088,631	4,875,422
HARTFORD.						LITCHFIELD.					
County debt	24,500		24,500		24,500	*County debt*					
Avon		4,419	4,419		4,419	Barkhamsted	14,000	4,230	18,230		18,230
Berlin		32,328	32,328		32,328	Bethlehem		3,000	3,000		3,000
Bloomfield	74,300	25,718	100,018		100,018	Bridgewater					
Bristol		22,243	22,243		22,243	Canaan		27,237	27,237		27,237

a The debts of school districts, exhibited by towns and counties, are shown on pages 773 and 774.

b Town and city combined.

c Town and borough combined.

d Town and borough and city of South Norwalk combined.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

CONNECTICUT—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LITCHFIELD—cont'd.					
Colebrook		$8,450	$8,450		$8,450
Cornwall		7,920	7,920		7,920
Goshen		653	653		653
Harwinton		10,012	10,012		10,012
Kent	$19,000		19,000		19,000
Litchfield	94,000	171	94,171		94,171
Morris	20,600		20,600		20,600
New Hartford		28,617	28,617		28,617
New Milford	34,500	17,181	51,681		51,681
Norfolk	55,700	4,635	60,335		60,335
North Canaan	34,000	9,767	43,767	$2,201	41,566
Plymouth		15,513	15,513		15,513
Roxbury	27,000	500	27,500		27,500
Salisbury	50,000	2,194	52,194		52,194
Sharon		10,350	10,350		10,350
Thomaston		5,732	5,732		5,732
Torrington		7,987	7,987		7,987
Warren		4,250	4,250		4,250
Washington	45,000	14,500	59,500		59,500
Watertown		41,267	41,267		41,267
Winchester	164,800	4,770	169,570		169,570
Winsted (village)					
Winsted (borough)	25,600	10,200	35,200		35,200
Woodbury		814	814		814
Total	588,600	239,950	828,550	2,201	821,349
MIDDLESEX.					
County debt					
Chatham	137,000	15,762	152,762		152,762
Chester	16,700	3,255	19,955		19,955
Clinton		9,025	9,025		9,025
Cromwell	25,500	8,581	34,081		34,081
Durham		5,158	5,158		5,158
East Haddam		30,859	30,859		30,859
Essex	48,000	8,400	56,400		56,400
Haddam	40,000	8,325	48,325		48,325
Killingworth					
Middlefield	70,000	1,508	71,508		71,508
Middletown (a)	1,407,500		1,407,500		1,407,500
Old Saybrook	25,200	150	25,350		25,350
Portland	318,000	6,450	324,450		324,450
Saybrook	32,000	2,900	34,900		34,900
Westbrook					
Total	2,119,900	100,373	2,220,273		2,220,273
NEW HAVEN.					
County debt		22,500	22,500		22,500
Ansonia (borough)		6,088	6,088		6,088
Beacon Falls		475	475		475
Bethany		623	623		623
Birmingham (bor'gh)					
Branford	9,100	3,980	13,080		13,080
Cheshire		3,575	3,575		3,575
Derby (town)	77,743	2,500	80,243		80,243
East Haven	160,000	22,758	182,758		182,758
Fair Haven, East (borough).		1,650	1,650		1,650
Guilford (town)		16,330	16,330		16,330
Guilford (borough)		875	875		875
Hamden		16,950	16,950		16,950
Madison		4,150	4,150		4,150
Meriden (a)	805,000		805,000	6,683	798,317
Middlebury		857	857		857
Milford	42,400	1,419	43,819		43,819
Naugatuck		31,040	31,040		31,040
New Haven	1,670,400	70,669	1,741,069	156,450	1,584,619
North Branford		648	648		648
North Haven (a)		7,122	7,122		7,122
Orange		50,055	50,055		50,055
Oxford		12,922	12,922		12,922
Prospect					
Seymour	1,000	1,812	2,812		2,812
Southbury		4,426	4,426		4,426
Wallingford (town)	39,800	24,172	63,972		63,972
Wallingford (bor'gh)		4,000	4,000		4,000
Waterbury (a)	290,000	92,683	382,683	21,175	361,508
NEW HAVEN—cont'd.					
West Haven (bor'gh)		$1,100	$1,100		$1,100
Wolcott		595	595		595
Woodbridge		2,970	2,970		2,970
Total	$3,095,443	406,894	3,504,337	$184,308	3,320,029
NEW LONDON.					
County debt		14,400	14,400		14,400
Bozrah		11,547	11,547		11,547
Colchester (town)	23,000	36,500	59,500		59,500
Colchester (borough)		220	220		220
East Lyme	10,500	19,490	29,990		29,990
Franklin		9,610	9,610		9,610
Griswold		3,534	3,534		3,534
Groton	54,500	16,762	71,262		71,262
Lebanon		4,726	4,726		4,726
Ledyard	15,000	4,222	19,222		19,222
Lisbon		6,547	6,547		6,547
Lyme	30,000	8,446	38,446		38,446
Montville	30,000	30,139	60,139		60,139
New London (a)	522,000	14,000	536,000	39,389	496,611
North Stonington		6,300	6,300		6,300
Norwich (a)	1,059,000	147,072	1,206,072	14,815	1,191,257
Old Lyme		10,020	10,020		10,020
Preston	62,000	31,707	93,707		93,707
Salem		9,209	9,209		9,209
Sprague	45,000		45,000		45,000
Stonington (town)	60,900	6,599	67,499	8,735	58,764
Stonington (borough)		2,500	2,500		2,500
Waterford		32,266	32,266		32,266
Total	1,911,900	425,816	2,337,716	62,939	2,274,777
TOLLAND.					
County debt					
Andover		4,026	4,026		4,026
Bolton					
Columbia		2,785	2,785		2,785
Coventry		9,687	9,687		9,687
Ellington	20,000	20,958	40,958		40,958
Hebron	32,800	1,698	34,498	500	33,998
Mansfield	15,000	11,526	26,526		26,526
Somers		1,138	1,138		1,138
Stafford	67,000	10,061	77,061		77,061
Stafford Springs (borough).					
Tolland		550	550		550
Union		10,821	10,821		10,821
Vernon	100,000	15,436	115,436		115,436
Willington		9,056	9,056		9,056
Total	234,800	97,742	332,542	500	332,042
WINDHAM.					
County debt					
Ashford		6,352	6,352		6,352
Brooklyn		3,750	3,750		3,750
Canterbury		3,899	3,899		3,899
Chaplin					
Danielsonville (borough).		6,416	6,416		6,416
Eastford	8,700	3,161	11,861		11,861
Hampton		600	600		600
Killingly		18,331	18,331		18,331
Plainfield		9,271	9,271		9,271
Pomfret					
Putnam		52,935	52,935		52,935
Scotland		1,166	1,166		1,166
Sterling		1,428	1,428		1,428
Thompson		7,084	7,084		7,084
Voluntown		1,453	1,453		1,453
Willimantic (borough).		31,500	31,500		31,500
Windham (town)		44,193	44,193		44,193
Woodstock		1,993	1,993		1,993
Total	8,700	193,532	202,232		202,232

STATEMENT OF SCHOOL DISTRICT INDEBTEDNESS OF CONNECTICUT, BY COUNTIES, TOWNS, AND CITIES.

NOTE.—Towns not mentioned have no school district indebtedness.

Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.
The State	$683,910	Tolland	$6,791	Fairfield county—cont'd.		Hartford county—cont'd.	
		Windham	37,139	Monroe	$55	Bristol	$3,078
Fairfield	89,112			New Canaan	4,097	Burlington	150
Hartford	277,326	Fairfield county	52,112	Stratford	13,000	Canton	45
Litchfield	11,252	Bethel	394	Trumbull	106	East Granby	230
Middlesex	75,521	Darien	3,133	Hartford county	277,326	East Hartford	1,555
New Haven	130,684	Danbury	30,838	Avon	2	East Windsor	20
New London	91,085	Fairfield	489	Bloomfield	1,400	Enfield	5,180

a Town and city combined.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

CONNECTICUT—Continued.

Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.	Counties, towns, and cities.	Amount.
Hartford county—cont'd.		Litchfield county—cont'd.		New Haven county—cont.		New London county—cont.	
Farmington	$200	Watertown	$250	North Haven	$50	Stonington	$13,838
Granby	181	Winchester	9,815	Wallingford	42,268	Waterford	940
Hartford	238,945	Middlesex county	75,521	Waterbury	30,000	Tolland county	8,791
Manchester	1,020	Chatham	438	New London county	91,085	Columbia	102
Simsbury	600	East Haddam	438	Bozrah	44	Hebron	114
Suffield	1,615	Middletown	74,000	Colchester	375	Somers	55
South Windsor	798	Portland	650	East Lyme	229	Union	20
West Hartford	7,333	New Haven county	130,684	Franklin	30	Vernon	8,500
Wethersfield	800	Bethany	1,200	Griswold	4,468	Windham county	87,139
Windsor	13,674	Cheshire	260	Groton	2,371	Brooklyn	8,500
Litchfield county	11,252	Derby	20,330	Lyme	200	Eastford	187
Barkhmsted	110	East Haven	4,675	New London	376	Hampton	15
Colebrook	151	Guilford	750	Norwich	62,796	Killingly	18,000
New Hartford	6	Hamden	1,241	Old Lyme	180	Plainfield	4,000
Plymouth	332	Meriden	1,210	Preston	2,125	Thompson	191
Torrington	263	Naugatuck	2,700	Salem	1,450	Windham	6,246
Warren	325	New Haven	25,000	Sprague	963		

MIDDLE STATES.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

[NOTE.—In some states the schedules failed to state whether the school district debt was a bonded or a floating debt; in such cases it has been entered as floating.]

NEW YORK.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$250, 483, 231	$8, 155, 367	$258, 638, 598	$39, 915, 284	$218, 723, 314
State debt proper	8, 988, 360	.....	8, 988, 360	1, 451, 628	7, 536, 732
Total local debt	241, 494, 871	8, 155, 367	249, 650, 238	38, 463, 656	211, 186, 582
County debt	11,619,674	786,634	12,406,308	7,000	12,399,308
Township debt	18,735,709	102,719	18,838,428	81,929	18,756,499
School district debt	417,904	162,529	580,433	.....	580,433
City and town debt	210,721,584	7,103,485	217,825,069	38,374,727	179,450,342

INDEBTEDNESS OF THE STATE OF NEW YORK, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ALBANY.					
Total	$5, 029, 500	$29, 147	$5, 058, 647	$353, 521	$4, 705, 126
County debt	874, 000	.....	874, 000	.....	874, 000
School district debt	3, 000	2, 342	5, 342	.....	5, 342
City and town debt	4, 152, 500	26, 805	4, 179, 305	353, 521	3, 825, 784
Albany	4,021,000	.....	4,021,000	337,235	3,683,765
Cohoes	131,500	26,000	157,500	16,286	141,214
Green Island	.....	805	805	.....	805
ALLEGANY.					
Total	114, 700	19, 285	133, 985	.....	133, 985
County debt	.....	17, 000	17, 000	.....	17, 000
Township debt	114, 700	.....	114, 700	.....	114, 700
School district debt	.....	2, 285	2, 285	.....	2, 285
BROOME.					
Total	432, 220	6, 524	438, 744	.....	438, 744
County debt	55, 000	.....	55, 000	.....	55, 000
Township debt	77, 720	.....	77, 720	.....	77, 720
School district debt	.....	5, 899	5, 899	.....	5, 899
City and town debt	299, 500	625	300, 125	.....	300, 125
Binghamton	299,500	.....	299,500	.....	299,500
Cities and towns under 1,000	.....	625	625	.....	625
CATTARAUGUS.					
Total	105, 200	3, 454	108, 654	.....	108, 654
County debt	17, 500	.....	17, 500	.....	17, 500
Township debt	60, 200	.....	60, 200	.....	60, 200
School district debt	23, 500	2, 854	26, 354	.....	26, 354
City and town debt	4, 000	600	4, 600	.....	4, 600
Olean	4,000	600	4,600	.....	4,600
CAYUGA.					
Total	$1, 007, 000	$5, 226	$1, 012, 226	.....	$1, 012, 226
Township debt	473, 000	.....	473, 000	.....	473, 000
School district debt	.....	5, 226	5, 226	.....	5, 226
City and town debt	534, 000	.....	534, 000	.....	534, 000
Auburn	530,000	.....	530,000	.....	530,000
Weedsport	1,500	.....	1,500	.....	1,500
Port Byron	2,500	.....	2,500	.....	2,500
CHAUTAUQUA.					
Total	566, 900	2, 885	569, 785	.....	569, 785
Township debt	429, 700	.....	429, 700	.....	429, 700
School district debt	6, 700	2, 885	9, 585	.....	9, 585
City and town debt	130, 500	.....	130, 500	.....	130, 500
Dunkirk	102,500	.....	102,500	.....	102,500
Fredonia	28,000	.....	28,000	.....	28,000
CHEMUNG.					
Total	464, 500	150	464, 650	$1, 095	463, 555
County debt	39, 500	.....	39, 500	.....	39, 500
Township debt	154, 600	.....	154, 600	1, 095	153, 505
School district debt	.....	.....	.....	.....	.....
City and town debt	270, 400	150	270, 550	.....	270, 550
Elmira	270,400	.....	270,400	.....	270,400
Horseheads	.....	150	150	.....	150
CHENANGO.					
Total	1, 813, 450	7, 647	1, 821, 097	.....	1, 821, 097
County debt	10, 000	5, 000	15, 000	.....	15, 000
Township debt	1, 732, 200	.....	1, 732, 200	.....	1, 732, 200
School district debt	.....	2, 617	2, 617	.....	2, 617
City and town debt	71, 250	30	71, 280	.....	71, 280
Norwich	71,250	.....	71,250	.....	71,250
Cities and towns under 1,000	.....	30	30	.....	30

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEW YORK—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CLINTON.					
Total	$569,276	$8,148	$577,424		$577,424
County debt	20,000		20,000		20,000
Township debt	315,530		315,530		315,530
School district debt.	53,746	8,148	61,894		61,894
City and town debt.	180,000		180,000		180,000
Plattsburgh	180,000		180,000		180,000
COLUMBIA.					
Total	665,472	15,207	680,679		680,679
County debt	129,753		129,753		129,753
Township debt	202,509	6,274	208,774		208,774
School district debt.	11,969	8,933	20,902		20,902
City and town debt.	321,250		321,250		321,250
Hudson	321,250		321,250		321,250
CORTLAND.					
Total	642,000	1,251	643,251		643,251
County debt	22,000		22,000		22,000
Township debt	530,500		530,500		530,500
School district debt.	17,375	1,251	18,626		18,626
City and town debt.	72,125		72,125		72,125
Cortland	71,500		71,500		71,500
Homer	625		625		625
DELAWARE.					
Total	1,054,800	16,563	1,071,363		1,071,363
County debt	6,500	14,350	20,850		20,850
Township debt	1,048,300		1,048,300		1,048,300
School district debt.		966	966		966
City and town debt.		1,247	1,247		1,247
Delhi		672	672		672
Cities and towns under 1,000		575	575		575
DUCHESS.					
Total	2,846,030	12,124	2,858,154		2,858,154
County debt	277,000		277,000		277,000
Township debt	129,750		129,750		129,750
School district debt.	8,082	9,124	12,206		12,206
City and town debt.	1,936,198	3,000	1,939,198		1,939,198
Poughkeepsie	1,936,198	3,000	1,939,198		1,939,198
ERIE.					
Total	8,594,089	813,742	9,407,831	$81,488	9,326,343
County debt	1,060,955		1,060,955		1,060,955
Township debt	51,000		51,000	1,100	49,900
School district debt.		3,554	3,554		3,554
City and town debt.	7,482,134	810,188	8,292,322	80,388	8,211,934
Buffalo	7,482,134	810,188	8,292,322	80,388	8,211,934
ESSEX.					
Total	92,700	1,911	94,611		94,611
County debt	6,000		6,000		6,000
Township debt	85,500		85,500		85,500
School district debt.		1,911	1,911		1,911
City and town debt.	1,200		1,200		1,200
Port Henry	1,200		1,200		1,200
FRANKLIN.					
Total	39,800	1,650	41,450		41,450
County debt	29,000		29,000		29,000
Township debt	4,800		4,800		4,800
School district debt.	6,000	1,650	7,650		7,650

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
FULTON.					
Total	$344,697	$5,414	$350,111		$350,111
County debt	5,000		5,000		5,000
Township debt	195,800	710	196,510		196,510
School district debt.	3,397	4,704	8,101		8,101
City and town debt.	140,500		140,500		140,500
Gloversville	80,000		80,000		80,000
Johnstown	60,500		60,500		60,500
GENESEE.					
Total	149,500	1,769	151,269		151,269
Township debt	136,900		136,900		136,900
School district debt.		1,456	1,456		1,456
City and town debt.	12,600	313	12,913		12,913
Le Roy	12,600	313	12,913		12,913
GREENE.					
Total	474,510	6,230	480,740		480,740
County debt	451,630		451,630		451,630
Township debt	14,780	1,432	16,212		16,212
School district debt.	1,000	4,798	5,798		5,798
City and town debt.	7,100		7,100		7,100
Catskill	5,600		5,600		5,600
Athens	1,500		1,500		1,500
HAMILTON.					
Total	6,005	3,543	9,548		9,548
County debt	5,355	2,000	7,355		7,355
Township debt	650		650		650
School district debt.		1,543	1,543		1,543
HERKIMER.					
Total	58,125	18,833	76,958		76,958
County debt		5,000	5,000		5,000
Township debt	38,000	8,250	46,250		46,250
School district debt.	15,225	2,931	18,156		18,156
City and town debt.	4,900	2,652	7,552		7,552
Little Falls	1,900		1,900		1,900
Ilion		2,652	2,652		2,652
Mohawk	1,000		1,000		1,000
Frankfort	2,000		2,000		2,000
JEFFERSON.					
Total	1,195,791	14,780	1,210,571		1,210,571
County debt	220,000		220,000		220,000
Township debt	553,524	5,680	559,204		559,204
School district debt	3,767	3,100	6,867		6,867
City and town debt.	418,500	6,000	424,500		424,500
Watertown	406,000	6,000	412,000		412,000
Carthage	10,000		10,000		10,000
Cities and towns under 1,000	2,500		2,500		2,500
KINGS.					
Total	46,309,669	255,775	46,565,444	$4,677,500	41,887,944
County debt	3,484,500	255,775	3,740,275		3,740,275
Township debt	53,000		53,000		53,000
School district debt	54,669		54,669		54,669
City and town debt.	42,717,500		42,717,500	4,677,500	38,040,000
Brooklyn	42,717,500		42,717,500	4,677,500	38,040,000
LEWIS.					
Total	156,805	2,042	158,847		158,847
Township debt	156,805		156,805		156,805
School district debt		1,667	1,667		1,667
City and town debt.		375	375		375
Cities and towns under 1,000		375	375		375

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEW YORK—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LIVINGSTON.					
Total	$353,816	$2,628	$356,444	.....	$356,444
County debt	17,200	.....	17,200	.....	17,200
Township debt	301,635	.....	301,635	.....	301,635
School district debt	2,753	1,728	4,481	.....	4,481
City and town debt	32,228	900	33,128	.....	33,128
Dansville	19,228	300	19,528	.....	19,528
Geneseo	13,000	.....	13,000	.....	13,000
Lima	.....	600	600	.....	600
MADISON.					
Total	945,625	2,693	948,318	.....	948,318
County debt	9,000	.....	9,000	.....	9,000
Township debt	808,200	.....	808,200	.....	808,200
School district debt	1,425	2,562	3,987	.....	3,987
City and town debt	127,000	131	127,131	.....	127,131
Oneida	31,000	.....	31,000	.....	31,000
Hamilton	41,000	.....	41,000	.....	41,000
Canastota	35,000	.....	35,000	.....	35,000
Cities and towns under 1,000	20,000	131	20,131	.....	20,131
MONROE.					
Total	6,428,830	3,923	6,432,753	$1,000	6,431,753
County debt	784,700	.....	784,700	.....	784,700
Township debt	190,000	1,133	191,133	1,000	190,133
School district debt	6,164	2,615	8,779	.....	8,779
City and town debt	5,447,966	175	5,448,141	.....	5,448,141
Rochester	5,440,686	.....	5,440,686	.....	5,440,686
Brockport	2,640	.....	2,640	.....	2,640
Cities and towns under 1,000	4,640	175	4,815	.....	4,815
MONTGOMERY.					
Total	76,846	.....	76,846	.....	76,846
County debt	13,200	.....	13,200	.....	13,200
Township debt	44,000	.....	44,000	.....	44,000
School district debt	4,146	.....	4,146	.....	4,146
City and town debt	15,500	.....	15,500	.....	15,500
Amsterdam	9,000	.....	9,000	.....	9,000
Canajoharie	1,500	.....	1,500	.....	1,500
Saint Johnsville	5,000	.....	5,000	.....	5,000
NEW YORK.					
Total	.....	.....	.....	.....	.....
County debt	.....	.....	.....	.....	.....
City and town debt	136,407,434	6,039,966	142,447,400	33,021,986	109,425,414
New York	136,407,434	6,039,966	142,447,400	33,021,986	109,425,414
NIAGARA.					
Total	618,401	14,682	633,083	3,333	629,750
Township debt	445,600	.....	445,600	.....	445,600
School district debt	4,801	2,682	7,483	.....	7,483
City and town debt	168,000	12,000	180,000	3,333	176,667
Lockport	100,000	12,000	112,000	3,333	108,667
Suspension Bridge	68,000	.....	68,000	.....	68,000
ONEIDA.					
Total	1,320,200	13,094	1,333,294	.....	1,333,294
County debt	30,000	.....	30,000	.....	30,000
Township debt	570,200	.....	570,200	.....	570,200
School district debt	.....	4,850	4,850	.....	4,850
City and town debt	720,000	8,244	728,244	.....	728,244
Utica	560,000	6,000	566,000	.....	566,000
Rome	160,000	.....	160,000	.....	160,000
Whitesboro	.....	244	244	.....	244
Clinton	.....	2,000	2,000	.....	2,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ONONDAGA.					
Total	$2,080,500	$18,668	$2,099,168	.....	$2,099,168
County debt	497,000	12,000	509,000	.....	509,000
Township debt	223,900	2,171	226,071	.....	226,071
School district debt	4,100	4,395	8,495	.....	8,495
City and town debt	1,355,500	102	1,355,602	.....	1,355,602
Syracuse	1,351,500	.....	1,351,500	.....	1,351,500
Cities and towns under 1,000	4,000	102	4,102	.....	4,102
ONTARIO.					
Total	263,600	4,155	267,755	$4,414	263,341
Township debt	200,000	130	200,130	4,414	195,716
School district debt	.....	4,025	4,025	.....	4,025
City and town debt	63,600	.....	63,600	.....	63,600
Geneva	63,600	.....	63,600	.....	63,600
ORANGE.					
Total	1,879,321	78,097	1,457,418	6,180	1,451,238
County debt	62,000	70,466	132,466	.....	132,466
Township debt	775,921	1,650	777,571	.....	777,571
School district debt	7,000	5,981	12,981	.....	12,981
City and town debt	534,400	.....	534,400	6,180	528,220
Newburgh	313,400	.....	313,400	.....	313,400
Middletown	165,000	.....	165,000	6,180	158,820
Goshen	39,000	.....	39,000	.....	39,000
Walden	2,000	.....	2,000	.....	2,000
Warwick	15,000	.....	15,000	.....	15,000
ORLEANS.					
Total	175,250	11,145	186,395	1,500	184,895
County debt	17,500	5,950	23,450	.....	23,450
Township debt	157,750	3,254	161,004	1,500	159,504
School district debt	.....	1,941	1,941	.....	1,941
OSWEGO.					
Total	2,097,585	141,682	2,239,267	.....	2,239,267
County debt	77,000	35,000	112,000	.....	112,000
Township debt	838,400	.....	838,400	.....	838,400
School district debt	1,185	3,458	4,643	.....	4,643
City and town debt	1,181,000	103,224	1,284,224	.....	1,284,224
Oswego	1,161,000	103,224	1,264,224	.....	1,264,224
Phœnix	20,000	.....	20,000	.....	20,000
OTSEGO.					
Total	819,100	6,647	825,747	57,567	768,180
County debt	17,000	.....	17,000	.....	17,000
Township debt	759,800	2,800	762,600	57,567	705,033
School district debt	1,300	3,847	5,147	.....	5,147
City and town debt	41,000	.....	41,000	.....	41,000
Oneonta	10,000	.....	10,000	.....	10,000
Richfield Springs	31,000	.....	31,000	.....	31,000
PUTNAM.					
Total	8,500	605	9,105	.....	9,105
County debt	6,000	.....	6,000	.....	6,000
Township debt	2,500	.....	2,500	.....	2,500
School district debt	.....	605	605	.....	605
QUEENS.					
Total	2,693,933	200,691	2,894,624	.....	2,894,624
County debt	548,500	152,000	700,500	.....	700,500
Township debt	641,500	4,900	646,400	.....	646,400
School district debt	72,933	991	73,924	.....	73,924
City and town debt	1,431,000	42,800	1,473,800	.....	1,473,800
Long Island City	909,000	41,000	950,000	.....	950,000
Whitestone	.....	1,800	1,800	.....	1,800
College Point	291,000	.....	291,000	.....	291,000
Flushing	231,000	.....	231,000	.....	231,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEW YORK—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
RENSSELAER.					
Total	$1,859,331	$122,951	$1,982,282	$203,704	$1,778,578
County debt	460,500	104,396	564,896	7,000	557,896
Township debt	170,331	14,458	185,289	.....	185,289
School district debt	7,550	4,097	11,647	.....	11,647
City and town debt	1,220,450	.....	1,220,450	196,704	1,023,746
Troy	1,155,000	.....	1,155,000	196,704	958,296
Lansingburgh	18,950	.....	18,950	.....	18,950
Greenbush	45,000	.....	45,000	.....	45,000
Cities and towns under 1,000	1,500	.....	1,500	.....	1,500
RICHMOND.					
Total	996,569	18,499	1,015,068	4,500	1,010,568
County debt	890,800	18,000	908,800	.....	908,800
Township debt	18,600	.....	18,600	.....	18,600
School district debt	18,269	499	18,768	.....	18,768
City and town debt	68,900	.....	68,900	4,500	64,400
Edgewater	31,900	.....	31,900	.....	31,900
Port Richmond	12,000	.....	12,000	4,500	7,500
Cities and towns under 1,000	25,000	.....	25,000	.....	25,000
ROCKLAND.					
Total	17,500	530	18,030	.....	18,030
County debt	14,000	.....	14,000	.....	14,000
Township debt	3,500	.....	3,500	.....	3,500
School district debt	.....	530	530	.....	530
SAINT LAWRENCE.					
Total	390,725	4,069	394,794	1,640	393,154
County debt	5,200	.....	5,200	.....	5,200
Township debt	206,032	2,400	208,432	1,640	206,792
School district debt	2,893	1,669	4,562	.....	4,562
City and town debt	176,600	.....	176,600	.....	176,600
Ogdensburgh	135,000	.....	135,000	.....	135,000
Gouverneur	1,600	.....	1,600	.....	1,600
Canton	3,000	.....	3,000	.....	3,000
Potsdam	37,000	.....	37,000	.....	37,000
SARATOGA.					
Total	669,989	44,387	714,376	.....	714,376
County debt	20,000	25,800	45,800	.....	45,800
Township debt	281,800	1,060	282,860	.....	282,860
School district debt	1,684	5,527	7,211	.....	7,211
City and town debt	366,505	12,000	378,505	.....	378,505
Saratoga Springs	a285,600	12,000	297,600	.....	297,600
Ballston Spa	80,905	.....	80,905	.....	80,905
SCHENECTADY.					
Total	230,847	15,412	246,259	.....	246,259
County debt	16,847	15,412	32,259	.....	32,259
Township debt	96,000	.....	96,000	.....	96,000
City and town debt	118,000	.....	118,000	.....	118,000
Schenectady	118,000	.....	118,000	.....	118,000
SCHOHARIE.					
Total	258,400	18,546	276,946	.....	276,946
County debt	.....	15,488	15,488	.....	15,488
Township debt	257,400	.....	257,400	.....	257,400
School district debt	.....	3,026	3,026	.....	3,026
City and town debt	1,000	32	1,032	.....	1,032
Cobleskill	1,000	.....	1,000	.....	1,000
Cities and towns under 1,000	.....	32	32	.....	32
SCHUYLER.					
Total	1,000	1,329	2,329	.....	2,329
Township debt	1,000	.....	1,000	.....	1,000
School district debt	.....	1,329	1,329	.....	1,329

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SENECA.					
Total	$310,600	$3,173	$313,773	$7,613	$306,160
County debt	600	.....	600	.....	600
Township debt	306,000	.....	306,000	7,613	298,387
School district debt	.....	3,173	3,173	.....	3,173
City and town debt	4,000	.....	4,000	.....	4,000
Waterloo	4,000	.....	4,000	.....	4,000
STEUBEN.					
Total	296,278	8,494	304,772	2,575	302,197
County debt	50,000	.....	50,000	.....	50,000
Township debt	206,278	3,612	209,890	.....	209,890
School district debt	6,000	2,882	8,882	.....	8,882
City and town debt	34,000	2,000	36,000	2,575	33,425
Hornellsville	2,000	.....	2,000	.....	2,000
Corning	2,000	1,250	3,250	.....	3,250
Canisteo	.....	750	750	.....	750
Bath	30,000	.....	30,000	2,575	27,425
SUFFOLK.					
Total	191,390	5,000	196,390	.....	196,390
County debt	35,350	5,000	40,350	.....	40,350
Township debt	141,000	.....	141,000	.....	141,000
School district debt	15,040	.....	15,040	.....	15,040
SULLIVAN.					
Total	589,260	10,386	599,646	.....	599,646
Township debt	589,260	6,681	595,941	.....	595,941
School district debt	.....	3,705	3,705	.....	3,705
TIOGA.					
Total	422,000	1,387	423,987	.....	423,987
County debt	45,000	.....	45,000	.....	45,000
Township debt	373,600	.....	373,600	.....	373,600
School district debt	4,000	1,387	5,387	.....	5,387
TOMPKINS.					
Total	702,827	9,627	712,454	16,697	695,757
County debt	.....	7,968	7,968	.....	7,968
Township debt	616,500	.....	616,500	.....	616,500
School district debt	3,327	1,659	4,986	.....	4,986
City and town debt	83,000	.....	83,000	16,697	66,303
Ithaca	83,000	.....	83,000	16,697	66,303
ULSTER.					
Total	2,384,820	25,419	2,410,239	5,696	2,404,543
County debt	950,400	20,029	970,429	.....	970,429
Township debt	754,540	1,031	755,571	.....	755,571
School district debt	.....	4,359	4,359	.....	4,359
City and town debt	679,880	.....	679,880	5,696	674,184
Kingston	644,880	.....	644,880	.....	644,880
Ellenville	35,000	.....	35,000	5,696	29,304
WARREN.					
Tota	187,546	2,306	189,852	.....	189,852
County debt	15,684	.....	15,684	.....	15,684
Township debt	10,000	1,212	11,212	.....	11,212
School district debt	36,862	1,094	37,956	.....	37,956
City and town debt	125,000	.....	125,000	.....	125,000
Glen's Falls	125,000	.....	125,000	.....	125,000
WASHINGTON.					
Total	23,525	12,944	36,469	.....	36,469
County debt	2,500	.....	2,500	.....	2,500
Township debt	21,025	3,484	24,509	.....	24,509
School district debt	.....	1,460	1,460	.....	1,460
City and town debt	.....	8,000	8,000	.....	8,000
Salem	.....	8,000	8,000	.....	8,000

a The debt of Saratoga Springs here tabulated is not all of its bonded debt. The records, however, having been destroyed by fire, the balance cannot be ascertained.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEW YORK—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
WAYNE.					
Total	$605,006	$30,929	$635,935		$635,935
Township debt	583,800	28,447	612,247		612,247
School district debt	12,000	2,482	14,482		14,482
City and town debt	9,206		9,206		9,206
Palmyra	7,706		7,706		7,706
Red Creek	1,500		1,500		1,500
WESTCHESTER.					
Total	2,957,536	14,221	2,971,757	$5,647	2,966,110
County debt	320,000		320,000		320,000
Township debt	1,083,278		1,083,278		1,083,278
School district debt		931	931		931
City and town debt	1,554,258	13,290	1,567,548	5,647	1,561,901
Yonkers	1,389,000		1,389,000		1,389,000
Sing-Sing		576	576		576
Peekskill	135,208		135,208	5,647	129,561
Port Chester		10,000	10,000		10,000
White Plains	23,300	1,600	24,900		24,900
Mount Vernon	6,750	1,114	7,864		7,864
WYOMING.					
Total	$416,400	$6,187	$422,587	$6,000	$416,587
Township debt	416,400	1,650	418,050	6,000	412,050
School district debt		1,037	1,037		1,037
City and town debt		3,500	3,500		3,500
Attica		3,500	3,500		3,500
YATES.					
Total	81,042	7,595	88,637		88,637
Township debt	80,000	300	80,300		80,300
School district debt	1,042	2,159	3,201		3,201
City and town debt		5,136	5,136		5,136
Penn Yan		5,136	5,136		5,136

NEW JERSEY.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$51,558,613	$3,699,538	$55,258,151	$5,878,424	$49,379,727
State debt proper	1,896,300		1,896,300	1,250,000	646,300
Total local debt	49,662,313	3,699,538	53,361,851	4,628,424	48,733,427
County debt	6,643,438	649,006	7,292,444	623,981	6,668,463
Township debt	876,744	560,035	1,436,779	8,999	1,427,780
School district debt	697,627	280	697,907		697,907
City and town debt	41,444,504	2,490,217	43,934,721	3,995,444	39,939,277

INDEBTEDNESS OF THE STATE OF NEW JERSEY, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ATLANTIC.					
Total	$46,600	$20,969	$67,569		$67,569
County debt		13,200	13,200		13,200
Township debt	2,100	7,753	9,853		9,853
School district debt	3,775		3,775		3,775
City and town debt	40,725	16	40,741		40,741
Atlantic City	34,450		34,450		34,450
Egg Harbor City	6,275	16	6,291		6,291
BERGEN.					
Total	400,553	52,388	452,941		452,941
County debt	328,000	26,000	354,000		354,000
Township debt		26,388	26,388		26,388
School district debt	72,553		72,553		72,553
BURLINGTON.					
Total	351,797	60,158	411,950	$2,297	409,653
County debt	262,400		262,400	2,297	260,103
Township debt	6,800	57,497	64,297		64,297
School district debt	39,497		39,497		39,497
City and town debt	43,100	2,656	45,756		45,756
Burlington	41,000		41,000		41,000
Bordentown		2,500	2,500		2,500
Beverly	2,100		2,100		2,100
Cities and towns under 1,000		156	156		156
CAMDEN.					
Total	$1,422,464	$182,609	$1,605,073	$10,390	$1,594,683
County debt	205,000	1,500	206,500		206,500
Township debt	29,325	1,109	30,434	390	30,044
School district debt	177,739		177,739		177,739
City and town debt	1,010,400	180,000	1,190,400	10,000	1,180,400
Camden	994,900	180,000	1,174,900	10,000	1,164,900
Gloucester City	8,000		8,000		8,000
Cities and towns under 1,000	7,500		7,500		7,500
CAPE MAY.					
Total	105,285	4,822	110,107	4,000	106,107
County debt	10,285		10,285		10,285
Township debt	500	300	800		800
School district debt	1,600		1,600		1,600
City and town debt	92,900	4,522	97,422	4,000	93,422
Cape May City	90,200	3,622	93,822	4,000	89,822
Cities and towns under 1,000	2,700	900	3,600		3,600
CUMBERLAND.					
Total	193,900	5,100	199,000		199,000
County debt	80,000		80,000		80,000
Township debt	12,500	5,100	17,600		17,600
School district debt	40,400		40,400		40,400
City and town debt	111,000		111,000		111,000
Bridgeton	74,000		74,000		74,000
Millville	37,000		37,000		37,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEW JERSEY—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ESSEX.					
Total	$14,190,457	$1,162,247	$15,352,704	$2,980,154	$12,372,550
County debt	3,031,500	.....	3,031,500	621,684	2,409,816
Township debt	388,291	119,913	508,204	2,000	506,204
School district debt.	132,666	.....	132,666	.....	132,666
City and town debt..	10,638,000	1,042,334	11,680,334	2,356,470	9,323,864
Newark	10,339,000	1,025,500	11,364,500	2,294,468	9,070,032
Orange	299,000	16,834	315,834	62,002	253,832
GLOUCESTER.					
Total	13,452	4,518	17,970	.....	17,970
Township debt	2,650	4,518	7,168	.....	7,168
School district debt.	10,702	.....	10,702	.....	10,702
City and town debt..	100	.....	100	.....	100
Woodbury	100	.....	100	.....	100
HUDSON.					
Total	19,982,625	890,252	20,872,877	1,151,350	19,721,527
County debt	1,369,100	313,498	1,682,598	.....	1,682,598
Township debt	206,675	239,787	446,462	1,460	445,002
City and town debt..	18,406,850	336,967	18,743,817	1,149,890	17,593,927
Jersey City	16,388,000	125,000	16,513,000	1,126,565	15,386,435
Hoboken	963,250	137,000	1,100,250	.....	1,100,250
Bayonne	643,200	30,400	673,600	23,325	650,275
Union	63,900	183	64,083	.....	64,083
Harrison	300,000	.....	300,000	.....	300,000
Guttenburg	48,500	44,384	92,884	.....	92,884
HUNTERDON.					
Total	16,685	109,434	126,119	1,500	124,619
County debt	.....	92,587	92,587	.....	92,587
Township debt	1,550	10,847	12,397	1,500	10,897
School district debt.	7,935	.....	7,935	.....	7,935
City and town debt..	7,200	6,000	13,200	.....	13,200
Lambertville	6,000	6,000	12,000	.....	12,000
Frenchtown	1,200	.....	1,200	.....	1,200
MERCER.					
Total	1,070,925	156,343	1,227,268	412,242	815,026
County debt	78,750	.....	78,750	.....	78,750
School district debt.	4,475	.....	4,475	.....	4,475
City and town debt..	987,700	156,343	1,144,043	412,242	731,801
Trenton	920,700	155,543	1,076,243	411,742	664,501
Chambersburg	67,000	.....	67,000	500	66,500
Princeton	.....	500	500	.....	500
Hightstown	.....	300	300	.....	300
MIDDLESEX.					
Total	2,014,140	207,897	2,222,037	14,292	2,207,745
County debt	417,203	.....	417,203	.....	417,203
Township debt	7,137	13,551	20,688	.....	20,688
School district debt.	27,000	.....	27,000	.....	27,000
City and town debt..	1,562,800	194,346	1,757,146	14,292	1,742,854
New Brunswick	1,452,800	179,346	1,632,146	13,200	1,618,946
Perth Amboy	110,000	15,000	125,000	1,092	123,908
MONMOUTH.					
Total	240,550	1,763	242,313	.....	242,313
County debt	118,000	.....	118,000	.....	118,000
Township debt	8,200	1,763	9,963	.....	9,963
School district debt.	82,350	.....	82,350	.....	82,350
City and town debt..	32,000	.....	32,000	.....	32,000
Freehold	7,000	.....	7,000	.....	7,000
Keyport	12,500	.....	12,500	.....	12,500
Asbury Park	12,500	.....	12,500	.....	12,500
MORRIS.					
Total	$67,267	$1,812	$69,079	.....	$69,079
Township debt	19,367	812	20,179	.....	20,179
School district debt.	21,900	.....	21,900	.....	21,900
City and town debt..	26,000	1,000	27,000	.....	27,000
Morristown	12,000	1,000	13,000	.....	13,000
Dover	14,000	.....	14,000	.....	14,000
OCEAN.					
Total	11,809	3,924	15,733	.....	15,733
Township debt	11,809	3,924	15,733	.....	15,733
PASSAIC.					
Total	1,723,004	113,043	1,836,047	$3,649	1,832,398
County debt	168,000	.....	168,000	.....	168,000
Township debt	119,350	7,043	126,393	3,649	122,744
School district debt.	3,800	.....	3,800	.....	3,800
City and town debt..	1,431,854	106,000	1,537,854	.....	1,537,854
Paterson	1,259,500	100,000	1,359,500	.....	1,359,500
Passaic	172,354	6,000	178,354	.....	178,354
SALEM.					
Total	49,890	7,644	57,534	.....	57,534
County debt	45,000	.....	45,000	.....	45,000
Township debt	1,890	1,664	3,554	.....	3,554
School district debt.	.....	280	280	.....	280
City and town debt..	3,000	5,700	8,700	.....	8,700
Salem	3,000	5,700	8,700	.....	8,700
SOMERSET.					
Total	63,100	153,997	217,097	.....	217,097
County debt	.....	118,003	118,003	.....	118,003
Township debt	54,100	35,518	89,618	.....	89,618
School district debt.	9,000	.....	9,000	.....	9,000
City and town debt..	.....	476	476	.....	476
Raritan	.....	476	476	.....	476
SUSSEX.					
Total	108,027	3,839	111,866	.....	111,866
County debt	60,200	200	60,400	.....	60,400
Township debt	.....	3,639	3,639	.....	3,639
School district debt.	4,827	.....	4,827	.....	4,827
City and town debt..	43,000	.....	43,000	.....	43,000
Newton	43,000	.....	43,000	.....	43,000
UNION.					
Total	7,259,066	450,327	7,709,393	48,550	7,660,843
County debt	410,000	34,000	444,000	.....	444,000
Township debt	4,500	14,400	18,900	.....	18,900
School district debt.	37,866	.....	37,866	.....	37,866
City and town debt..	6,806,700	401,927	7,208,627	48,550	7,160,077
Elizabeth	5,261,000	300,188	5,561,188	48,550	5,512,638
Plainfield (a)	16,500	5,000	21,500	.....	21,500
Rahway	1,529,200	96,739	1,625,939	.....	1,625,939
WARREN.					
Total	330,717	106,457	437,174	.....	437,174
County debt	110,000	50,018	160,018	.....	160,018
Township debt	.....	4,509	4,509	.....	4,509
School district debt.	19,542	.....	19,542	.....	19,542
City and town debt..	201,175	51,930	253,105	.....	253,105
Phillipsburg	91,625	37,868	129,493	.....	129,493
Hackettstown	100,200	6,304	106,504	.....	106,504
Washington	.....	3,864	3,864	.....	3,864
Belvidere	9,350	3,894	13,244	.....	13,244

a The city of Plainfield, as a city, has no debt whatever. Its fire department, with an organization entirely independent, but covering the same ground and affecting the same people, has a debt in amount equal to the sums in the table. This debt is ascribed to the city, with this explanation, as the most suitable point to locate it.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

PENNSYLVANIA.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$128,880,578	$5,410,237	$134,290,815	$28,157,510	$106,133,305
State debt proper	21,561,990		21,561,990	a 8,747,159	12,814,831
Total local debt	107,318,588	5,410,237	112,728,825	19,410,351	93,318,474
County debt	6,512,747	3,268,637	9,781,384		9,781,384
Township debt	105,047	331,690	436,737		436,737
School district debt	2,451,548	4,414	2,455,962		2,455,962
City and town debt	98,249,246	1,805,496	100,054,742	19,410,351	80,644,391

INDEBTEDNESS OF THE STATE OF PENNSYLVANIA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAMS.					
Total	$8,368	$854	$9,222		$9,222
Township debt	68		68		68
School district debt		789	789		789
City and town debt	8,300	65	8,365		8,365
Gettysburg	7,500		7,500		7,500
Cities and towns under 1,000	800	65	865		865
ALLEGHENY.					
Total	19,332,058	3,136,838	22,468,896	$874,895	21,594,001
County debt	1,839,254	3,000,000	4,839,254		4,839,254
Township debt	5,600	12,271	17,871		17,871
School district debt	788,233		788,233		788,233
City and town debt	16,698,971	124,567	16,823,538	874,895	15,948,643
Pittsburgh	14,826,605	107,215	14,933,820	799,524	14,134,296
Allegheny	1,670,500		1,670,500	74,071	1,596,429
McKeesport	104,000	15,100	119,100		119,100
Sharpsburg	2,200		2,200		2,200
Etna	1,400		1,400		1,400
Sewickley	75,000		75,000	1,300	73,700
Chartiers	4,500	248	4,748		4,748
Elizabeth		1,600	1,600		1,600
Verona	6,600		6,600		6,600
Mansfield	4,800		4,800		4,800
Cities and towns under 1,000	3,366	404	3,770		3,770
ARMSTRONG.					
Total	199,098	8,893	207,991		207,991
County debt	168,828		168,828		168,828
Township debt	2,748	4,743	7,491		7,491
School district debt	18,171		18,171		18,171
City and town debt	14,351	4,150	18,501		18,501
Kittanning	6,000	2,000	8,000		8,000
Parker City	1,500		1,500		1,500
Freeport		2,000	2,000		2,000
Apollo	3,000	25	3,025		3,025
Leechburg		125	125		125
Cities and towns under 1,000	3,851		3,851		3,851
BEAVER.					
Total	171,686	5,339	177,025	2,200	174,825
County debt	111,700		111,700		111,700
Township debt	316	1,904	2,220		2,220
School district debt	34,116		34,116		34,116
City and town debt	25,554	3,435	28,989	2,200	26,789
Beaver Falls	3,100		3,100		3,100
New Brighton	10,500	2,483	12,983	2,200	10,783
Rochester	4,418	88	4,506		4,506
Beaver	5,200	208	5,408		5,408
Cities and towns under 1,000	2,336	656	2,992		2,992
BEDFORD.					
Total	25,175	820	25,995		25,995
County debt	25,000		25,000		25,000
Township debt		447	447		447
School district debt		236	236		236
City and town debt	175	137	312		312
Everett	175		175		175
Cities and towns under 1,000		137	137		137

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking Fund.	Net debt.
BERKS.					
Total	$1,202,195	$182,240	$1,384,435	$135,700	$1,248,735
County debt		180,000	180,000		180,000
Township debt	3,361	1,640	5,001		5,001
School district debt	52,284		52,284		52,284
City and town debt	1,146,550	600	1,147,150	135,700	1,011,450
Reading	1,134,700		1,134,700	135,700	999,000
Hamburg	4,500		4,500		4,500
Kutztown		600	600		600
Boyerstown	4,500		4,500		4,500
Womelsdorf	2,850		2,850		2,850
BLAIR.					
Total	580,748	12,891	593,639		593,639
County debt	124,000		124,000		124,000
Township debt		32	32		32
School district debt	4,929		4,929		4,929
City and town debt	451,819	12,859	464,678		464,678
Altoona	377,900	11,800	389,700		389,700
Hollidaysburgh	45,419	1,000	46,419		46,419
Tyrone	28,000		28,000		28,000
Cities and towns under 1,000	500	59	559		559
BRADFORD.					
Total	60,891	6,381	67,272		67,272
County debt	40,000		40,000		40,000
Township debt	750	4,443	5,193		5,193
School district debt	12,571		12,571		12,571
City and town debt	7,570	1,938	9,508		9,508
Towanda		1,938	1,938		1,938
Troy	7,500		7,500		7,500
Cities and towns under 1,000	70		70		70
BUCKS.					
Total	94,361	1,288	95,649		95,649
County debt	45,000		45,000		45,000
Township debt	1,870	1,138	3,008		3,008
School district debt	8,426		8,426		8,426
City and town debt	39,065	150	39,215		39,215
Bristol	7,250		7,250		7,250
Doylestown	26,000		26,000		26,000
New Hope	400		400		400
Newtown	580		580		580
Cities and towns under 1,000	4,835	150	4,985		4,985
BUTLER.					
Total	22,306	3,515	25,821		25,821
Township debt	340	433	773		773
School district debt	10,489		10,489		10,489
City and town debt	11,477	3,082	14,559		14,559
Butler	6,000	1,500	7,500		7,500
Millerstown	5,477	882	6,359		6,359
Cities and towns under 1,000		700	700		700

a Inclusive of some stocks and bonds which, strictly considered, may not be held to belong to the sinking fund.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

PENNSYLVANIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CAMBRIA.					
Total	$82,527	$433	$82,960		$82,960
Township debt	178	383	561		561
School district debt	23,619		23,619		23,619
City and town debt	58,730	50	58,780		58,780
Johnstown	37,000		37,000		37,000
Conemaugh	12,300		12,300		12,300
Ebensburg	8,800		8,800		8,800
Cities and towns under 1,000	630	50	680		680
CAMERON.					
Total	2,000	6,297	8,297		8,297
County debt	2,000	684	2,684		2,684
Township debt		4,708	4,708		4,708
School district debt		593	593		593
City and town debt		312	312		312
Emporium		232	232		232
Cities and towns under 1,000		80	80		80
CARBON.					
Total	82,498	4,897	87,395		87,395
County debt	10,400		10,400		10,400
Township debt	5,100	4,656	9,756		9,756
School district debt	50,405		50,405		50,405
City and town debt	16,593	241	16,834		16,834
Lehighton	12,450	150	12,600		12,600
East Mauch Chunk		91	91		91
Cities and towns under 1,000	4,143		4,143		4,143
CENTRE.					
Total	216,401	5,827	222,228		222,228
County debt	93,564		93,564		93,564
Township debt	700	1,810	2,510		2,510
School district debt	2,486		2,486		2,486
City and town debt	119,651	4,017	123,668		123,668
Bellefonte	119,851	3,617	122,868		122,868
Phillipsburg	400		400		400
Cities and towns under 1,000		400	400		400
CHESTER.					
Total	945,199	9,622	954,821		954,821
County debt	418,020		418,020		418,020
Township debt	1,866	3,441	5,307		5,307
School district debt	48,931		48,931		48,931
City and town debt	476,382	6,181	482,563		482,563
West Chester	87,277		87,277		87,277
Phœnixville	203,492		203,492		203,492
Coatesville	97,963		97,963		97,963
Oxford	45,000	5,479	50,479		50,479
Downingtown	2,500		2,500		2,500
Spring City	1,100	155	1,255		1,255
Kennett Square	35,450	500	35,950		35,950
Cities and towns under 1,000	3,600	47	3,647		3,647
CLARION.					
Total	49,069	11,411	60,480		60,480
County debt	40,000		40,000		40,000
Township debt	891	7,875	8,766		8,766
School district debt	3,878		3,878		3,878
City and town debt	4,300	3,536	7,836		7,836
East Brady		245	245		245
Clarion	1,800		1,800		1,800
Saint Petersburg	2,500		2,500		2,500
Edenburg		2,300	2,300		2,300
Cities and towns under 1,000		991	991		991

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CLEARFIELD.					
Total	$78,183	$4,711	$82,894		$82,894
County debt	57,000		57,000		57,000
Township debt		1,720	1,720		1,720
School district debt	14,956		14,956		14,956
City and town debt	6,227	2,991	9,218		9,218
Houtzdale		1,291	1,291		1,291
Clearfield	5,100	1,700	6,800		6,800
Cities and towns under 1,000	1,127		1,127		1,127
CLINTON.					
Total	356,201	34,464	390,665	$3,728	386,937
County debt	83,200	10,500	93,700		93,700
Township debt	1,396	6,380	7,776		7,776
School district debt	12,205		12,205		12,205
City and town debt	259,400	17,584	276,984	3,728	273,256
Lock Haven	201,000	10,643	211,643	2,900	208,743
Renovo	58,400	6,741	65,141	828	64,313
Cities and towns under 1,000		200	200		200
COLUMBIA.					
Total	67,162	7,735	74,897		74,897
County debt	34,300	6,835	41,135		41,135
Township debt	747		747		747
School district debt	7,272		7,272		7,272
City and town debt	24,843	900	25,743		25,743
Bloomsburg	12,600	900	13,500		13,500
Berwick	2,000		2,000		2,000
Cities and towns under 1,000	10,243		10,243		10,243
CRAWFORD.					
Total	769,833	6,683	776,516	14,578	761,943
County debt	294,000		294,000		294,000
Township debt		2,019	2,019		2,019
School district debt	58,246		58,246		58,246
City and town debt	417,587	4,664	422,251	14,578	407,673
Titusville	329,937	3,352	333,289	4,322	328,967
Meadville	87,950		87,950	10,251	77,699
Cities and towns under 1,000	400	1,312	1,712		1,712
CUMBERLAND.					
Total	137,958	4,148	142,106		142,106
County debt	14,224		14,224		14,224
School district debt	5,784		5,784		5,784
City and town debt	118,000	4,148	122,148		122,148
Carlisle	77,200	3,300	80,500		80,500
Mechanicsburg	28,200		28,200		28,200
Shippensburg	8,000	468	8,468		8,468
Newville	4,600	30	4,630		4,630
Cities and towns under 1,000		350	350		350
DAUPHIN.					
Total	1,471,167	1,092	1,472,259		1,472,259
County debt	283,278		283,278		283,278
Township debt	220	522	742		742
School district debt	105,751		105,751		105,751
City and town debt	1,081,918	570	1,082,488		1,082,488
Harrisburg	1,065,300		1,065,300		1,065,300
Middletown	15,900	550	16,450		16,450
Cities and towns under 1,000	718	20	738		738

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

PENNSYLVANIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
DELAWARE.					
Total	$1,028,609	$30,608	$1,059,217	$10,081	$1,049,136
County debt	473,200		473,200		473,200
Township debt	3,550	5,308	8,858		8,858
School district debt	56,645		56,645		56,645
City and town debt	495,214	25,300	520,514	10,081	510,433
Chester	356,411	10,000	366,411	9,327	357,084
South Chester	62,769		62,769		62,769
Media	67,434	15,300	82,734	754	81,980
Darby	7,600		7,600		7,600
North Chester	1,000		1,000		1,000
ELK.					
Total	50,271	4,113	54,384		54,384
County debt	45,000		45,000		45,000
Township debt	1,200	4,108	5,308		5,308
School district debt		5	5		5
City and town debt	4,071		4,071		4,071
Saint Mary's	4,071		4,071		4,071
ERIE.					
Total	1,266,492	44,866	1,311,358	51,696	1,259,662
County debt	6,350	2,764	9,114		9,114
Township debt	2,940	1,696	4,636		4,636
School district debt	24,102		24,102		24,102
City and town debt	1,233,100	40,406	1,273,506	51,696	1,221,810
Erie	1,166,100	34,325	1,200,425	51,696	1,148,729
Corry City	60,800	4,348	65,148		65,148
Union City	4,200		4,200		4,200
North East	2,000		2,000		2,000
Cities and towns under 1,000		1,733	1,733		1,733
FAYETTE.					
Total	59,287	3,137	62,424	371	62,053
Township debt		1,541	1,541		1,541
School district debt	41,887		41,887		41,887
City and town debt	17,400	1,596	18,996	371	18,625
Connellsville	10,500	1,558	12,058	371	11,687
Uniontown	5,400	15	5,415		5,415
Cities and towns under 1,000	1,500	23	1,523		1,523
FOREST.					
Total	10,000	3,974	13,974		13,974
County debt	10,000		10,000		10,000
Township debt		3,427	3,427		3,427
School district debt		547	547		547
FRANKLIN.					
Total	125,953	10,500	136,453		136,453
County debt		10,000	10,000		10,000
School district debt	25,353		25,353		25,353
City and town debt	100,600	500	101,100		101,100
Chambersburg	100,100		100,100		100,100
Waynesboro		500	500		500
Green Castle	500		500		500
FULTON.					
Total		1,540	1,540		1,540
Township debt		1,340	1,340		1,340
City and town debt		200	200		200
Cities and towns under 1,000		200	200		200
GREENE.					
Total	100	1,924	2,024		2,024
Township debt	100	600	700		700
School district debt		329	329		329
City and town debt		995	995		995
Waynesburgh		600	600		600
Cities and towns under 1,000		395	395		395
HUNTINGDON.					
Total	$70,991	$1,928	$72,919		$72,919
County debt	38,290		38,290		38,290
Township debt	700	1,597	2,297		2,297
School district debt	22,661		22,661		22,661
City and town debt	9,340	331	9,671		9,671
Huntingdon	8,900		8,900		8,900
Cities and towns under 1,000	440	331	771		771
INDIANA.					
Total	76,971	2,587	79,558		79,558
County debt	50,000		50,000		50,000
Township debt		1,221	1,221		1,221
School district debt	6,795		6,795		6,795
City and town debt	20,176	1,366	21,542		21,542
Blairsville	19,350		19,350		19,350
Cities and towns under 1,000	826	1,366	2,192		2,192
JEFFERSON.					
Total	102,808	10,026	112,834		112,834
County debt	84,000		84,000		84,000
Township debt		6,006	6,006		6,006
School district debt	17,208		17,208		17,208
City and town debt	1,600	4,020	5,620		5,620
Brookville	1,600	920	2,520		2,520
Reynoldsville		3,100	3,100		3,100
JUNIATA.					
Total	61,890	1,368	63,258		63,258
County debt	54,012		54,012		54,012
Township debt	3,000	1,368	4,368		4,368
School district debt	1,478		1,478		1,478
City and town debt	3,400		3,400		3,400
Cities and towns under 1,000	3,400		3,400		3,400
LACKAWANNA.					
Total	352,211	63,849	416,060	$6,600	409,460
County debt	80,000		80,000		80,000
Township debt		39,084	39,084		39,084
School district debt		861	861		861
City and town debt	272,211	23,904	296,115	6,600	289,515
Scranton	319,700	12,102	331,802	6,600	325,202
Carbondale		9,369	9,369		9,369
Archbald	1,250	150	1,400		1,400
Olyphant	1,261	291	1,552		1,552
Jermyn		301	301		301
Cities and towns under 1,000		1,691	1,691		1,691
LANCASTER.					
Total	1,231,063	39,856	1,270,919	132,958	1,137,961
County debt	368,972		368,972		368,972
Township debt	2,118	9,906	12,024		12,024
School district debt	84,728		84,728		84,728
City and town debt	825,245	29,950	855,195	132,958	722,237
Lancaster	579,100	18,000	597,100	132,958	464,142
Columbia	140,000	11,500	151,500		151,500
Marietta	34,095		34,095		34,095
Mount Joy	46,150	300	46,450		46,450
Manheim	23,500		23,500		23,500
Strasburg	2,000		2,000		2,000
Cities and towns under 1,000	400	150	550		550
LAWRENCE.					
Total	99,234	17,356	116,590	3,267	113,323
County debt	35,249		35,249		35,249
Township debt		1,989	1,989		1,989
School district debt	2,759		2,759		2,759
City and town debt	61,226	15,367	76,593	3,267	73,326
New Castle	61,226	14,665	75,891	3,267	72,624
Cities and towns under 1,000		702	702		702

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

PENNSYLVANIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LEBANON.					
Total	$407,288		$407,288		$407,288
County debt	75,175		75,175		75,175
School district debt.	21,681		21,681		21,681
City and town debt.	310,432		310,432		310,432
Lebanon	308,700		308,700		308,700
Cities and towns under 1,000	1,732		1,732		1,732
LEHIGH.					
Total	997,001	$17,018	1,014,019	$40,122	973,897
County debt	73,349		73,349		73,349
Township debt		78	78		78
School district debt.	408,806		408,806		408,806
City and town debt.	514,846	16,940	531,786	40,122	491,664
Allentown	453,625	16,940	470,565	40,122	430,443
Catasauqua	38,928		38,928		38,928
Slatington	6,878		6,878		6,878
Cities and towns under 1,000	15,415		15,415		15,415
LUZERNE.					
Total	369,557	50,833	420,390	76,096	344,294
County debt	102,100		102,100		102,100
Township debt	13,750	13,137	26,887		26,887
School district debt.	28,882		28,882		28,882
City and town debt.	224,825	37,696	262,521	76,096	186,425
Wilkesbarre	150,500	20,693	171,193	76,096	95,097
Pittston	26,000	3,268	29,268		29,268
Hazleton	29,000		29,000		29,000
Plymouth		7,699	7,699		7,699
Nanticoke	4,600	1,169	5,769		5,769
Ashley		200	200		200
West Pittston	9,600		9,600		9,600
Sugar Notch		114	114		114
Parsons		656	656		656
White Haven	5,000	424	5,424		5,424
Shickshinny		2,500	2,500		2,500
Cities and towns under 1,000	125	973	1,098		1,098
LYCOMING.					
Total	630,695	70,018	700,713	6,190	694,523
Township debt	2,168	22,449	24,617		24,617
School district debt.	18,527		18,527		18,527
City and town debt.	610,000	47,569	657,569	6,190	651,379
Williamsport	610,000	47,462	657,462	6,190	651,272
Muncy		107	107		107
M'KEAN.					
Total	84,961	31,392	116,353		116,353
County debt	65,950	25,000	90,950		90,950
Township debt	2,150	3,813	5,963		5,963
School district debt.	16,661		16,661		16,661
City and town debt.	200	2,579	2,779		2,779
Kendall		1,260	1,260		1,260
Duke Centre		800	800		800
Cities and towns under 1,000	200	519	719		719
MERCER.					
Total	67,813	17,895	85,708	3,112	82,596
County debt	3,823	4,634	8,457		8,457
Township debt		2,395	2,395		2,395
School district debt.	13,990		13,990		13,990
City and town debt.	50,000	10,866	60,866	3,112	57,754
Sharon	50,000	10,066	60,066	3,112	56,954
Stoneboro		370	370		370
Cities and towns under 1,000		430	430		430

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MIFFLIN.					
Total	$108,077	$3,334	$111,411		$111,411
County debt	85,000		85,000		85,000
Township debt		170	170		170
School district debt.	19,277		19,277		19,277
City and town debt.	3,800	3,164	6,964		6,964
Lewistown	3,800	2,000	5,800		5,800
Cities and towns under 1,000		1,164	1,164		1,164
MONROE.					
Total	49,316	9,888	59,204		59,204
County debt	26,000	7,000	33,000		33,000
Township debt	4,066	2,325	6,391		6,391
School district debt.		563	563		563
City and town debt.	19,250		19,250		19,256
Stroudsburg	19,050		19,050		19,050
East Stroudsburg	200		200		200
MONTGOMERY.					
Total	323,916	229	324,145		324,145
County debt	124,000		124,000		124,000
Township debt	3,900	156	4,056		4,056
School district debt.	54,179		54,179		54,179
City and town debt.	141,837	73	141,910		141,910
Norristown	81,200		81,200		81,200
Pottstown	26,437		26,437		26,437
Conshohocken	29,000		29,000		29,000
W. Conshohocken	2,000		2,000		2,000
Cities and towns under 1,000	3,200	73	3,273		3,273
MONTOUR.					
Total	197,287	2,867	200,154		200,154
County debt	12,000		12,000		12,000
School district debt.	9,387		9,387		9,387
City and town debt.	175,900	2,867	178,767		178,767
Danville	175,900	2,867	178,767		178,767
NORTHAMPTON.					
Total	456,296	4,682	460,978	$4,502	456,476
Township debt		1,965	1,965		1,965
School district debt.	66,162		66,162		66,162
City and town debt.	390,134	2,717	392,851	4,502	388,349
Easton	221,734	2,717	224,451	4,502	219,949
Bethlehem	86,700		86,700		86,700
South Bethlehem	69,500		69,500		69,500
South Easton	6,700		6,700		6,700
Cities and towns under 1,000	5,500		5,500		5,500
NORTHUMBERLAND.					
Total	207,376	63,114	270,490		270,490
County debt	106,488	11,312	117,800		117,800
Township debt		27,647	27,647		27,647
School district debt.	9,863		9,863		9,863
City and town debt.	91,025	24,155	115,180		115,180
Shamokin	30,054	7,626	37,680		37,680
Sunbury	38,200	15,000	53,200		53,200
Mount Carmel	5,500	500	6,000		6,000
Northumberland	10,000		10,000		10,000
Milton	7,271		7,271		7,271
Watsontown		750	750		750
Cities and towns under 1,000		279	279		279
PERRY.					
Total	76,666	2,300	78,966		78,966
County debt	63,417		63,417		63,417
Township debt	1,407	1,800	3,207		3,207
School district debt.	11,617		11,617		11,617
City and town debt.	225	500	725		725
Duncannon	225	49	274		274
Cities and towns under 1,000		451	451		451

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

PENNSYLVANIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
PHILADELPHIA.					
Total	$70,970,042	$1,294,554	$72,264,596	$18,040,752	$54,223,844
City and town debt	70,970,042	1,294,554	72,264,596	18,040,752	54,223,844
Philadelphia	70,970,042	1,294,554	72,264,596	18,040,752	54,223,844
PIKE.					
Total	26,512	2,612	29,124		29,124
County debt	17,500		17,500		17,500
Township debt	5,206	2,259	7,465		7,465
School district debt	3,806		3,806		3,806
City and town debt		353	353		353
Cities and towns under 1,000		353	353		353
POTTER.					
Total	29,914	28,429	58,343		58,343
County debt	17,000		17,000		17,000
Township debt	12,914	27,901	40,815		40,815
School district debt		417	417		417
City and town debt		111	111		111
Cities and towns under 1,000		111	111		111
SCHUYLKILL.					
Total	703,488	46,904	750,392	3,508	746,884
County debt	254,900		254,900		254,900
Township debt	1,300	44,391	45,691		45,691
School district debt	81,874		81,874		81,874
City and town debt	365,414	2,513	367,927	3,508	364,419
Pottsville	83,950		83,950	3,508	80,442
Shenandoah	70,800	2,000	72,800		72,800
Mahanoy City	33,100		33,100		33,100
Ashland	87,566		87,566		87,566
Tamaqua	37,850		37,850		37,850
Saint Clair	10,500		10,500		10,500
Minersville	6,000		6,000		6,000
Gilberton	1,000		1,000		1,000
Girardville	1,000		1,000		1,000
Port Carbon	20,500		20,500		20,500
Tremont	7,730		7,730		7,730
Frackville	1,500		1,500		1,500
Palo Alto	2,918	337	3,255		3,255
Cities and towns under 1,000	1,000	176	1,176		1,176
SNYDER.					
Total	6,840	3,111	9,951		9,951
Township debt		2,986	2,986		2,986
School district debt	1,594		1,594		1,594
City and town debt	5,246	125	5,371		5,371
Selin's Grove	5,246		5,246		5,246
Cities and towns under 1,000		125	125		125
SOMERSET.					
Total	16,458	8,944	25,402		25,402
County debt		7,100	7,100		7,100
Township debt	546	44	590		590
School district debt	7,474		7,474		7,474
City and town debt	8,438	1,800	10,238		10,238
Meyersdale	4,835	805	5,640		5,640
Somerset		840	840		840
Cities and towns under 1,000	3,603	155	3,758		3,758
SULLIVAN.					
Total		$7,138	$7,138		$7,138
County debt		2,467	2,467		2,467
Township debt		4,597	4,597		4,597
School district debt		74	74		74
SUSQUEHANNA.					
Total	$7,456	3,730	11,186		11,186
Township debt	3,991	2,698	6,689		6,689
School district debt	3,465		3,465		3,465
City and town debt		1,032	1,032		1,032
Montrose		1,032	1,032		1,032
TIOGA.					
Total	58,226	17,420	70,646		70,646
County debt	7,300	341	7,641		7,641
Township debt	7,567	16,700	24,267		24,267
School district debt	35,959		35,959		35,959
City and town debt	2,400	379	2,779		2,779
Wellsborough	2,000		2,000		2,000
Blossburgh		158	158		158
Cities and towns under 1,000	400	221	621		621
UNION.					
Total	14,339		14,339		14,339
School district debt	4,839		4,839		4,839
City and town debt	9,500		9,500		9,500
Lewisburg	9,500		9,500		9,500
VENANGO.					
Total	411,581	11,548	423,129		423,129
County debt	177,500		177,500		177,500
Township debt	2,836	3,703	6,539		6,539
School district debt	70,545		70,545		70,545
City and town debt	160,700	7,845	168,545		168,545
Oil City	122,000		122,000		122,000
Franklin	38,600		38,600		38,600
Emlenton		7,700	7,700		7,700
Cities and towns under 1,000	100	145	245		245
WARREN.					
Total	118,682	2,489	121,171		121,171
County debt	95,000		95,000		95,000
Township debt		1,339	1,339		1,339
School district debt	8,325		8,325		8,325
City and town debt	15,357	1,150	16,507		16,507
Warren	13,300	1,150	14,450		14,450
Tidioute	2,057		2,057		2,057
WASHINGTON.					
Total	52,423	472	52,895		52,895
Township debt		172	172		172
School district debt	1,494		1,494		1,494
City and town debt	50,929	300	51,229		51,229
Washington	48,100		48,100		48,100
California		300	300		300
Cities and towns under 1,000	2,829		2,829		2,829

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

PENNSYLVANIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
WAYNE.					
Total	$88,304	$8,456	$96,760		$96,760
County debt	80,000		80,000		80,000
Township debt	800	4,501	5,301		5,301
School district debt	7,504		7,504		7,504
City and town debt		3,955	3,955		3,955
Honesdale		2,500	2,500		2,500
Cities and towns under 1,000		1,455	1,455		1,455
WESTMORELAND.					
Total	31,139	1,898	33,037		33,037
Township debt	1,036	1,522	2,558		2,558
School district debt	21,053		21,053		21,053
City and town debt	9,050	376	9,426		9,426
Latrobe	2,000		2,000		2,000
West Newton	1,314		1,314		1,314
Irwin	3,736		3,736		3,736
Scottdale	1,000		1,000		1,000
Mount Pleasant	1,000	200	1,200		1,200
Cities and towns under 1,000		176	176		176
WYOMING.					
Total	$1,349	$2,869	$4,218		$4,218
Township debt		1,469	1,469		1,469
School district debt	1,349		1,349		1,349
City and town debt		1,400	1,400		1,400
Tunkhannock		1,400	1,400		1,400
YORK.					
Total	319,622	2,082	321,704		321,704
County debt	252,404		252,404		252,404
Township debt	1,651	1,717	3,368		3,368
School district debt	26,917		26,917		26,917
City and town debt	38,650	365	39,015		39,015
York	33,000		33,000		33,000
Hanover	2,000		2,000		2,000
Cities and towns under 1,000	3,650	365	4,015		4,015

DELAWARE.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$2,297,300	$49,285	$2,346,585		$2,346,585
State debt proper	880,750		880,750		880,750
Total local debt	1,416,550	49,285	1,465,835		1,465,835
County debt		44,000	44,000		44,000
School district debt		4,222	4,222		4,222
City and town debt	1,416,550	1,063	1,417,613		1,417,613

INDEBTEDNESS OF THE STATE OF DELAWARE, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
KENT.					
Total	$6,000	$34,358	$40,358		$40,358
County debt		32,000	32,000		32,000
School district debt		1,295	1,295		1,295
City and town debt	6,000	1,063	7,063		7,063
Dover		1,063	1,063		1,063
Smyrna	6,000		6,000		6,000
NEW CASTLE.					
Total	1,401,450	1,370	1,402,820		1,402,820
School district debt		1,370	1,370		1,370
NEW CASTLE—con'd.					
City and town debt	$1,401,450		$1,401,450		$1,401,450
Wilmington	1,372,450		1,372,450		1,372,450
Delaware City	29,000		29,000		29,000
SUSSEX.					
Total	9,100	$13,557	22,657		22,657
County debt		12,000	12,000		12,000
School district debt		1,557	1,557		1,557
City and town debt	9,100		9,100		9,100
Milton	600		600		600
Lewes	8,500		8,500		8,500

MARYLAND.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$33,719,369	$214,679	$33,934,048	$23,038,042	$10,896,006
State debt proper	11,277,111		11,277,111	a3,649,443	7,627,668
Total local debt	22,442,258	214,679	22,656,937	19,388,599	3,268,338
County debt	1,240,308	160,787	1,401,095	23,770	1,377,325
City and town debt	21,201,950	53,892	21,255,842	19,364,829	1,891,013

a Strictly considered, the sinking fund is represented by only $204,857 of this amount, the remainder being productive stocks held by the state.

TABLE XX—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MARYLAND—Continued.

INDEBTEDNESS OF THE STATE OF MARYLAND, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ALLEGANY.					
Total	$470,400		$470,400	$31,336	$439,064
County debt	45,000		45,000		45,000
City and town debt	425,400		425,400	31,336	394,064
Cumberland	425,400		425,400	31,336	394,064
ANNE ARUNDEL.					
Total	17,400	$18,989	36,389	2,984	33,405
City and town debt	17,400	18,989	36,389	2,984	33,405
Annapolis	17,400	18,989	36,389	2,984	33,405
BALTIMORE.					
Total	20,184,975		20,184,975	19,330,500	854,466
Baltimore	20,184,975		20,184,975	19,330,509	854,466
CARROLL.					
Total	48,325	2,431	50,756		50,756
County debt	48,325		48,325		48,325
City and town debt		2,431	2,431		2,431
Westminster		2,431	2,431		2,431
CECIL.					
Total	22,900	4,310	27,210		27,210
County debt	22,000		22,000		22,000
City and town debt	900	4,310	5,210		5,210
Port Deposit		3,564	3,564		3,564
Cities and towns under 1,000	900	746	1,646		1,646
CHARLES.					
Total	7,000		7,000		7,000
County debt	7,000		7,000		7,000
DORCHESTER.					
Total	47,300		47,300	6,208	41,092
County debt	47,300		47,300	6,208	41,092
FREDERICK.					
Total	736,200	49,712	785,912		785,912
County debt	188,200	37,150	225,350		225,350
City and town debt	548,000	12,562	560,562		560,562
Frederick	548,000	12,500	560,500		560,500
Cities and towns under 1,000		62	62		62
GARRETT.					
Total	19,000		19,000		19,000
County debt	11,000		11,000		11,000
City and town debt	8,000		8,000		8,000
Cities and towns under 1,000	8,000		8,000		8,000
HARFORD.					
Total	12,000		12,000		12,000
County debt	12,000		12,000		12,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
HOWARD.					
Total	$6,000		$6,000		$6,000
County debt	6,000		6,000		6,000
KENT.					
Total	4,183		4,183		4,183
County debt	4,183		4,183		4,183
MONTGOMERY.					
Total		$1,000	1,000		1,000
City and town debt		1,000	1,000		1,000
Cities and towns under 1,000		1,000	1,000		1,000
PRINCE GEORGE'S.					
Total	20,000	50,000	70,000		70,000
County debt	20,000	50,000	70,000		70,000
QUEEN ANNE.					
Total	53,600	8,000	61,600		61,600
County debt	53,400	8,000	61,400		61,400
City and town debt	200		200		200
Centreville	200		200		200
SOMERSET.					
Total	46,500		46,500		46,500
County debt	46,500		46,500		46,500
TALBOT.					
Total	48,000	9,400	57,400	17,562	39,838
County debt	48,000		48,000	17,562	30,438
City and town debt		9,400	9,400		9,400
Easton		9,400	9,400		9,400
WASHINGTON.					
Total	693,475	5,450	698,925		698,925
County debt	681,400	5,250	686,650		686,650
City and town debt	12,075	200	12,275		12,275
Hagerstown	12,075	200	12,275		12,275
WICOMICO.					
Total		33,000	33,000		33,000
County debt		28,000	28,000		28,000
City and town debt		5,000	5,000		5,000
Salisbury		5,000	5,000		5,000
WORCESTER.					
Total	5,000	32,387	37,387		37,387
County debt		32,387	32,387		32,387
City and town debt	5,000		5,000		5,000
Pocomoke	5,000		5,000		5,000

DISTRICT OF COLUMBIA.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total	$21,699,564	$1,187,205	$22,886,769	$211,310	$22,675,459

SOUTHERN STATES.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

[NOTE.—In counties marked with an asterisk (*) there is no indebtedness. In the following states only those cities, towns, etc., which have 7,500 or more inhabitants are mentioned by name: Florida, Alabama, Mississippi, Louisiana, Kentucky, and Tennessee. In Texas only one city having less than 7,500 inhabitants (Sherman, population 6,093) is mentioned by name. In all other states the cities, towns, etc., with 1,000 or more inhabitants, which have indebtedness, are mentioned by name. In some states having school district debt the schedules failed to state whether it was a funded or floating debt; in such cases it has been entered as floating.]

VIRGINIA.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$42,177,694	$383,814	$42,561,508	$461,706	$42,099,802
State debt proper	a29,345,226		29,345,226		29,345,226
Total local debt	12,832,468	383,814	13,216,282	461,706	12,754,576
County debt	1,258,625	26,449	1,285,074	1,500	1,283,574
School district debt		90,588	90,588		90,588
City and town debt	11,573,843	266,777	11,840,620	460,206	11,380,414

INDEBTEDNESS OF THE STATE OF VIRGINIA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ACCOMAC.					
Total		$1,835	$1,835		$1,835
School district debt		1,835	1,835		1,835
ALBEMARLE.					
Total	$41,000	603	41,603		41,603
County debt	24,000		24,000		24,000
School district debt		353	353		353
City and town debt	17,000	250	17,250		17,250
Charlottesville	17,000	250	17,250		17,250
ALEXANDRIA.					
Total	986,360	71,245	1,057,605	$20,500	1,037,105
School district debt		17	17		17
City and town debt	986,360	71,228	1,057,588	20,500	1,037,088
Alexandria	986,360	71,228	1,057,588	20,500	1,037,088
ALLEGHANY.					
Total		1,431	1,431		1,431
School district debt		1,431	1,431		1,431
AMELIA.					
Total		2,126	2,126		2,126
School district debt		2,126	2,126		2,126
AMHERST.					
Total	27,000	3,758	30,758		30,758
County debt	27,000		27,000		27,000
School district debt		3,758	3,758		3,758
APPOMATTOX.					
Total		$118	$118		$118
School district debt		118	118		118
AUGUSTA.					
Total	$285,083	6,647	291,730		291,730
City and town debt	285,083	6,647	291,730		291,730
Staunton	285,083	6,647	291,730		291,730
BATH.					
Total		53	53		53
School district debt		53	53		53
BEDFORD.					
Total		3,143	3,143		3,143
School district debt		3,143	3,143		3,143
BLAND.					
Total		385	385		385
School district debt		385	385		385
BOTETOURT.					
Total	90,000	1,361	91,361		91,361
County debt	90,000		90,000		90,000
School district debt		1,361	1,361		1,361
BRUNSWICK.					
Total		4,824	4,824		4,824
County debt		4,476	4,476		4,476
School district debt		348	348		348

a Not inclusive of the amount which Virginia claims should be paid by West Virginia.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

VIRGINIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BUCHANAN.					
Total		$1,842	$1,842		$1,842
School district debt		1,842	1,842		1,842
BUCKINGHAM.					
Total		1,602	1,602		1,602
School district debt		1,602	1,602		1,602
CAMPBELL.					
Total	$1,098,101	553	1,098,654	$303,264	795,390
School district debt		553	553		553
City and town debt	1,098,101		1,098,101	303,264	794,837
Lynchburg	1,098,101		1,098,101	303,264	794,837
CAROLINE.					
Total		162	162		162
School district debt		162	162		162
CARROLL.					
Total		954	954		954
School district debt		954	954		954
CHARLES CITY.*					
CHARLOTTE.					
Total		250	250		250
City and town debt		250	250		250
Cities and towns under 1,000		250	250		250
CHESTERFIELD.					
Total	250,700	36,240	286,940		286,940
School district debt		5,690	5,690		5,690
City and town debt	250,700	30,550	281,250		281,250
Manchester	250,700	30,550	281,250		281,250
CLARKE.					
Total	100,000		100,000		100,000
County debt	100,000		100,000		100,000
CRAIG.					
Total		257	257		257
School district debt		257	257		257
CULPEPER.					
Total		4,025	4,025		4,025
School district debt		3,354	3,354		3,354
City and town debt		671	671		671
Culpeper		671	671		671
CUMBERLAND.					
Total		460	460		460
School district debt		460	460		460
DINWIDDIE.					
Total	1,160,700		1,160,700	24,600	1,136,100
City and town debt	1,160,700		1,160,700	24,600	1,136,100
Petersburg(a)	1,160,700		1,160,700	24,600	1,136,100
ELIZABETH CITY.					
Total	10,000	1,078	11,078		11,078
County debt	10,000		10,000		10,000
School district debt		1,078	1,078		1,078
ESSEX.					
Total		$2,692	$2,692		$2,692
School district debt		2,692	2,692		2,692
FAIRFAX.					
Total		3,760	3,760		3,760
School district debt		3,760	3,760		3,760
FAUQUIER.					
Total	$4,800	151	4,451		4,451
School district debt		151	151		151
City and town debt	4,800		4,800		4,300
Warrenton	4,300		4,300		4,300
FLOYD.					
Total		2,789	2,789		2,789
School district debt		2,789	2,789		2,789
FLUVANNA.					
Total	7,000	1,828	8,828		8,828
County debt	7,000		7,000		7,000
School district debt		1,828	1,828		1,828
FRANKLIN.					
Total	200,000	1,171	201,171		201,171
County debt	200,000		200,000		200,000
School district debt		1,171	1,171		1,171
FREDERICK.					
Total	46,000	1,261	47,261		47,261
School district debt		1,261	1,261		1,261
City and town debt	46,000		46,000		46,000
Winchester	46,000		46,000		46,000
GILES.*					
GLOUCESTER.					
Total		209	209		209
School district debt		209	209		209
GOOCHLAND.					
Total		501	501		501
School district debt		501	501		501
GRAYSON.					
Total		469	469		469
School district debt		469	469		469
GREENE.					
Total		125	125		125
School district debt		125	125		125
GREENSVILLE.*					
HALIFAX.					
Total	4,000	1,871	5,871		5,871
County debt	4,000		4,000		4,000
School district debt		1,871	1,871		1,871
HANOVER.					
Total		1,198	1,198		1,198
School district debt		1,198	1,198		1,198

a Petersburg city lies in three counties, Chesterfield, Dinwiddie, and Prince George.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

VIRGINIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
HENRICO.					
Total	$4,469,345	$34,944	$4,504,289	$105,268	$4,399,021
City and town debt	4,469,345	34,944	4,504,289	105,268	4,399,021
Richmond	4,469,345	34,944	4,504,289	105,268	4,399,021
HENRY.					
Total	76,000		76,000		76,000
County debt	76,000		76,000		76,000
HIGHLAND.					
Total	43,400	1,550	44,950		44,950
County debt	43,400		43,400		43,400
School district debt		1,550	1,550		1,550
ISLE OF WIGHT.*					
JAMES CITY.					
Total		117	117		117
School district debt		117	117		117
KING AND QUEEN.					
Total		554	554		554
School district debt		554	554		554
KING GEORGE.*					
KING WILLIAM.					
Total		216	216		216
School district debt		216	216		216
LANCASTER.					
Total		606	606		606
School district debt		606	606		606
LEE.					
Total		250	250		250
School district debt		250	250		250
LOUDOUN.					
Total	5,000	4,000	9,000		9,000
City and town debt	5,000	4,000	9,000		9,000
Leesburg	5,000	4,000	9,000		9,000
LOUISA.†					
LUNENBURG.					
Total		1,545	1,545		1,545
School district debt		1,545	1,545		1,545
MADISON.					
Total		2,802	2,802		2,802
School district debt		2,802	2,802		2,802
MATHEWS.					
Total		368	368		368
School district debt		368	368		368
MECKLENBURG.					
Total	100	15,205	15,305		15,305
County debt		13,573	13,573		13,573
School district debt		1,632	1,632		1,632
City and town debt	100		100		100
Cities and towns under 1,000	100		100		100
MIDDLESEX.					
Total		$45	$45		$45
School district debt		45	45		45
MONTGOMERY.					
Total	$620	2,033	2,653		2,653
School district debt		2,033	2,033		2,033
City and town debt	620		620		620
Cities and towns under 1,000	620		620		620
NANSEMOND.					
Total		2,061	2,061		2,061
School district debt		61	61		61
City and town debt		2,000	2,000		2,000
Suffolk		2,000	2,000		2,000
NELSON.					
Total	5,000	66	5,066		5,066
County debt	5,000		5,000		5,000
School district debt		66	66		66
NEW KENT.					
Total		695	695		695
School district debt		695	695		695
NORFOLK.					
Total	2,449,671	22,131	2,471,802		2,471,802
School district debt		1,417	1,417		1,417
City and town debt	2,449,671	20,714	2,470,385		2,470,385
Norfolk	2,187,371		2,187,371		2,187,371
Portsmouth	262,300	20,714	283,014		283,014
NORTHAMPTON.					
Total		870	870		870
School district debt		870	870		870
NORTHUMBERLAND.					
Total		24	24		24
School district debt		24	24		24
NOTTOWAY.					
Total		208	208		208
School district debt		208	208		208
ORANGE.					
Total		1,965	1,965		1,965
School district debt		865	865		865
City and town debt		1,100	1,100		1,100
Cities and towns under 1,000		1,100	1,100		1,100
PAGE.					
Total	4,000		4,000	$1,500	2,500
County debt	4,000		4,000	1,500	2,500
PATRICK.					
Total		204	204		204
School district debt		204	204		204

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

VIRGINIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
PITTSYLVANIA.					
Total	$793,000	$8,952	$801,952		$801,952
County debt	250,000	6,000	256,000		256,000
School district debt		2,952	2,952		2,952
City and town debt	543,000		543,000		543,000
Danville	543,000		543,000		543,000
POWHATAN.					
Total		1,208	1,208		1,208
School district debt		1,208	1,208		1,208
PRINCE EDWARD.					
Total	11,200	330	11,530		11,530
School district debt		330	330		330
City and town debt	11,200		11,200		11,200
Farmville	11,200		11,200		11,200
PRINCE GEORGE.					
Total		885	885		885
County debt		800	800		800
School district debt		85	85		85
PRINCESS ANNE.					
Total		120	120		120
School district debt		120	120		120
PRINCE WILLIAM.					
Total	440	497	937		937
School district debt		497	497		497
City and town debt	440		440		440
Cities and towns under 1,000	440		440		440
PULASKI*					
RAPPAHANNOCK.					
Total		1,440	1,440		1,440
School district debt		1,440	1,440		1,440
RICHMOND.					
Total		220	220		220
School district debt		220	220		220
ROANOKE.					
Total	11,000	454	11,454	$1,642	9,812
School district debt		454	454		454
City and town debt	11,000		11,000	1,642	9,358
Salem	11,000		11,000	1,642	9,358
ROCKBRIDGE.					
Total	243,703		243,703		243,703
County debt	211,500		211,500		211,500
City and town debt	32,203		32,203		32,203
Lexington	32,203		32,203		32,203
ROCKINGHAM.					
Total	191,600	1,705	193,305		193,305
County debt	141,000		141,000		141,000
School district debt		1,705	1,705		1,705
City and town debt	50,600		50,600		50,600
Harrisonburg	48,800		48,800		48,800
Cities and towns under 1,000	1,800		1,800		1,800
RUSSELL.					
Total		$136	$136		$136
School district debt		136	136		136
SCOTT.					
Total		95	95		95
School district debt		95	95		95
SHENANDOAH.					
Total		7,077	7,077		7,077
School district debt		4,027	4,027		4,027
City and town debt		3,050	3,050		3,050
Woodstock		2,900	2,900		2,900
Cities and towns under 1,000		150	150		150
SMYTH.					
Total	$19,000	832	19,832		19,832
County debt	19,000		19,000		19,000
School district debt		182	182		182
City and town debt		650	650		650
Cities and towns under 1,000		650	650		650
SOUTHAMPTON.					
Total		1,089	1,089		1,089
School district debt		1,089	1,089		1,089
SPOTSYLVANIA.					
Total	124,140	115	124,255	$4,932	119,323
School district debt		115	115		115
City and town debt	124,140		124,140	4,932	119,208
Fredericksburg	124,140		124,140	4,932	119,208
STAFFORD.					
Total		449	449		449
School district debt		449	449		449
SURRY.					
Total		142	142		142
School district debt		142	142		142
SUSSEX.					
Total		2,487	2,487		2,487
County debt		1,600	1,600		1,600
School district debt		887	887		887
TAZEWELL.					
Total		2,926	2,926		2,926
School district debt		2,926	2,926		2,926
WARREN.					
Total	45,000	1,121	46,121		46,121
County debt	45,000		45,000		45,000
School district debt		1,121	1,121		1,121
WARWICK.					
Total		598	598		598
School district debt		598	598		598
WASHINGTON.					
Total	18,000	91,982	109,982		109,982
School district debt		2,373	2,373		2,373
City and town debt	18,000	89,609	107,609		107,609
Goodson	18,000	200	18,200		18,200
Abingdon		89,409	89,409		89,409

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

VIRGINIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
WESTMORELAND.					
Total		$696	$696		$696
School district debt.		696	696		696
WISE.					
Total		837	837		837
School district debt.		837	837		837
WYTHE.					
Total	$10,280	$1,442	$11,722		$11,722
School district debt.		328	328		328
City and town debt..	10,280	1,114	11,394		11,394
Wytheville	10,280	1,114	11,394		11,394
YORK.					
Total	1,725	543	2,268		2,268
County debt	1,725		1,725		1,725
School district debt.		543	543		543

WEST VIRGINIA. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$1,473,213	$104,287	$1,577,500	$64,076	$1,513,424
Total local debt	1,473,213	104,287	1,577,500	64,076	1,513,424
County debt	544,606	48,174	592,780		592,780
School district debt	28,007	15,551	43,558		43,558
City and town debt	900,600	40,562	941,162	64,076	877,086

INDEBTEDNESS OF THE STATE OF WEST VIRGINIA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BARBOUR. *					
Total	$500	$156	$656		$656
School district debt.		119	119		119
City and town debt..	500	37	537		537
Cities and towns under 1,000	500	37	537		537
BERKELEY.					
Total	205,000	9,186	214,186		214,186
County debt	105,000		105,000		105,000
School district debt.		186	186		186
City and town debt..	100,000	9,000	109,000		109,000
Martinsburg	100,000	9,000	109,000		109,000
BOONE.*					
BRAXTON.					
Total		557	557		557
School district debt.		407	407		407
City and town debt..		150	150		150
Cities and towns under 1,000		150	150		150
BROOKE.					
Total	128,746	55	128,801		128,801
County debt	128,101		128,101		128,101
City and town debt..	645	55	700		700
Cities and towns under 1,000	645	55	700		700
CABELL.					
Total	1,725	77	1,802		1,802
School district debt.	1,725	77	1,802		1,802
CALHOUN.					
Total		$7,900	$7,900		$7,900
County debt		7,900	7,900		7,900
CLAY.*					
DODDRIDGE.					
Total	$1,000	13,535	14,535		14,535
County debt	1,000	13,000	14,000		14,000
School district debt.		535	535		535
FAYETTE.*					
GILMER.*					
GRANT.*					
GREENBRIER.					
Total		490	490		490
School district debt.		490	490		490
HAMPSHIRE.					
Total	12,100	213	12,313		12,313
County debt	12,100		12,100		12,100
School district debt.		213	213		213
HANCOCK.*					
HARDY.					
Total	300	35	335		335
County debt	300		300		300
School district debt.		35	35		35
HARRISON.					
Total	10,000		10,000		10,000
City and town debt..	10,000		10,000		10,000
Clarksburg	10,000		10,000		10,000

a There is no state debt proper.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

WEST VIRGINIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
JACKSON.					
Total		$347	$347		$347
School district debt		347	347		347
JEFFERSON.					
Total	$266,702		266,702		266,702
County debt	250,000		250,000		250,000
School district debt	1,202		1,202		1,202
City and town debt	15,500		15,500		15,500
Charlestown	9,600		9,600		9,600
Shepherdstown	5,900		5,900		5,900
KANAWHA.					
Total	44,000	20,775	64,775		64,775
County debt	5,000	16,872	21,872		21,872
School district debt		3,903	3,903		3,903
City and town debt	39,000		39,000		39,000
Charleston	39,000		39,000		39,000
LEWIS.					
Total	19,400		19,400	$6,000	13,400
County debt	4,600		4,600		4,600
City and town debt	14,800		14,800	6,000	8,800
Weston	14,800		14,800	6,000	8,800
LINCOLN.					
Total	800	2,976	3,776		3,776
County debt		2,500	2,500		2,500
School district debt	800	476	1,276		1,276
LOGAN.*					
MARION.					
Total		599	599		599
School district debt		25	25		25
City and town debt		574	574		574
Cities and towns under 1,000		574	574		574
MARSHALL.					
Total		2,962	2,962		2,962
School district debt		2,062	2,062		2,062
City and town debt		900	900		900
Moundsville		900	900		900
MASON.					
Total	7,520	1,265	8,785		8,785
School district debt	2,755	1,265	4,020		4,020
City and town debt	4,765		4,765		4,765
Point Pleasant	3,500		3,500		3,500
Mason City	1,265		1,265		1,265
MERCER.					
Total		11	11		11
School district debt		11	11		11
MINERAL.					
Total	15,965	2,413	18,378		18,378
County debt	3,965		3,965		3,965
School district debt		1,513	1,513		1,513
City and town debt	12,000	900	12,900		12,900
Piedmont	12,000	600	12,600		12,600
Keyser		300	300		300
MORGAN.					
Total		20	20		20
School district debt		20	20		20

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
M'DOWELL.					
Total	$778	$880	$1,658		$1,658
County debt		800	800		800
School district debt	778	80	858		858
MONONGALIA.					
Total		37	37		37
School district debt		37	37		37
MONROE.					
Total		37	37		37
School district debt		37	37		37
NICHOLAS.					
Total		162	162		162
School district debt		162	162		162
OHIO.					
Total	513,205	25,382	538,587		538,587
School district debt	6,705		6,705		6,705
City and town debt	506,500	25,382	531,882		531,882
Wheeling	506,500	25,382	531,882		531,882
PENDLETON.*					
PLEASANTS.					
Total	1,000		1,000		1,000
School district debt	1,000		1,000		1,000
POCAHONTAS.					
Total		125	125		125
School district debt		125	125		125
PRESTON.					
Total	10,000		10,000		10,000
County debt	10,000		10,000		10,000
PUTNAM.					
Total		1,538	1,538		1,538
School district debt		1,538	1,538		1,538
RALEIGH.					
Total		95	95		95
School district debt		95	95		95
RANDOLPH.					
Total	2,873	27	2,900		2,900
School district debt	2,873	27	2,900		2,900
RITCHIE.*					
ROANE.*					
SUMMERS.					
Total	1,074	3,662	4,736		4,736
County debt		3,500	3,500		3,500
School district debt	1,074	162	1,236		1,236
TAYLOR.					
Total	16,530		16,530		16,530
School district debt	1,530		1,530		1,530
City and town debt	15,000		15,000		15,000
Grafton	15,000		15,000		15,000
TUCKER.					
Total		118	118		118
School district debt		118	118		118

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

WEST VIRGINIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
TYLER.					
Total	$1,540	$1,602	$3,142		$3,142
County debt	1,540	1,102	2,642		2,642
School district debt.		500	500		500
UPSHUR.					
Total		6	6		6
School district debt.		6	6		6
WAYNE.					
Total		264	264		264
City and town debt.		264	264		264
Cities and towns under 1,000		264	264		264
WEBSTER.					
Total	557	9	566		566
School district debt.	557	9	566		566
WETZEL.					
Total	$9,906		$9,906		$9,906
County debt	3,000		3,000		3,000
School district debt.	6,606		6,606		6,606
City and town debt.	300		300		300
Cities and towns under 1,000	300		300		300
WIRT.					
Total	20,000		20,000		20,000
County debt	20,000		20,000		20,000
WOOD.					
Total	181,590	$3,946	185,536	$58,076	127,460
School district debt.		646	646		646
City and town debt.	181,590	3,300	184,890	58,076	126,814
Parkersburg	181,590	3,300	184,890	58,076	126,814
WYOMING.					
Total	402	2,825	3,227		3,227
County debt		2,500	2,500		2,500
School district debt.	402	325	727		727

NORTH CAROLINA. (*a*)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$7,201,883	$1,029,978	$8,231,861	$37,255	$8,194,606
State debt proper	5,006,616	*b* 700,000	5,706,616		5,706,616
Total local debt	2,195,267	329,978	2,525,245	37,255	2,487,990
County debt	1,248,711	275,943	1,524,654		1,524,654
City and town debt	946,556	54,035	1,000,591	37,255	963,336

a See note *a*, page 891.

b Estimated interest on bonds.

INDEBTEDNESS OF THE STATE OF NORTH CAROLINA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ALAMANCE.					
Total	$7,664		$7,664		$7,664
County debt	7,664		7,664		7,664
ALEXANDER.*					
ALLEGHANY.					
Total		$5,462	5,462		5,462
County debt		2,000	2,000		2,000
City and town debt.		3,462	3,462		3,462
Cities and towns under 1,000		3,462	3,462		3,462
ANSON.					
Total	35,000		35,000		35,000
County debt	35,000		35,000		35,000
ASHE.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
BEAUFORT.					
Total	$5,000	$3,000	$8,000		$8,000
County debt	5,000	3,000	8,000		8,000
BERTIE.					
Total	5,402	535	5,937		5,937
County debt	5,402	500	5,902		5,902
City and town debt.		35	35		35
Cities and towns under 1,000		35	35		35
BLADEN.					
Total		24,000	24,000		24,000
County debt		24,000	24,000		24,000
BRUNSWICK.*					
BUNCOMBE.					
Total	97,000	900	97,900		97,900
County debt	97,000		97,000		97,000
City and town debt.		900	900		900
Asheville		900	900		900

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NORTH CAROLINA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BURKE.					
Total	$22,000	$3,000	$25,000		$25,000
County debt	22,000	3,000	25,000		25,000
CABARRUS.					
Total		3,340	3,340		3,340
County debt		2,750	2,750		2,750
City and town debt		590	590		590
Concord		590	590		590
CALDWELL.					
Total		1,400	1,400		1,400
County debt		1,400	1,400		1,400
CAMDEN.					
Total		600	600		600
County debt		600	600		600
CARTERET.					
Total	97,500	3,500	101,000		101,000
County debt	95,000	3,500	98,500		98,500
City and town debt	2,500		2,500		2,500
Beaufort	2,500		2,500		2,500
CASWELL.					
Total	10,000		10,000		10,000
City and town debt	10,000		10,000		10,000
Cities and towns under 1,000	10,000		10,000		10,000
CATAWBA.					
Total	4,700		4,700		4,700
City and town debt	4,700		4,700		4,700
Cities and towns under 1,000	4,700		4,700		4,700
CHATHAM.					
Total		5,000	5,000		5,000
County debt		5,000	5,000		5,000
CHEROKEE.					
Total		8,111	8,111		8,111
County debt		8,111	8,111		8,111
CHOWAN.					
Total		6,800	6,800		6,800
County debt		6,500	6,500		6,500
City and town debt		300	300		300
Edenton		300	300		300
CLAY.					
Total		1,500	1,500		1,500
County debt		1,500	1,500		1,500
CLEAVELAND.					
Total	30,000		30,000		30,000
County debt	30,000		30,000		30,000
COLUMBUS.					
Total		5,000	5,000		5,000
County debt		5,000	5,000		5,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CRAVEN.					
Total	$140,700	$2,527	$143,227		$143,227
County debt	140,000		140,000		140,000
City and town debt	700	2,527	3,227		3,227
New Berne	700	2,527	3,227		3,227
CUMBERLAND.					
Total	310,000		310,000		310,000
County debt	100,000		100,000		100,000
City and town debt	210,000		210,000		210,000
Fayetteville	210,000		210,000		210,000
CURRITUCK.					
Total	45,000	3,000	48,000		48,000
County debt	45,000	3,000	48,000		48,000
DARE.					
Total		600	600		600
County debt		600	600		600
DAVIDSON.*					
DAVIE.*					
DUPLIN.*					
EDGECOMB.					
Total	18,600	2,500	21,100		21,100
County debt	18,600	2,500	21,100		21,100
FORSYTH.					
Total	25,000	1,400	26,400		26,400
County debt	25,000		25,000		25,000
City and town debt		1,400	1,400		1,400
Salem		1,400	1,400		1,400
FRANKLIN.					
Total		5,000	5,000		5,000
County debt		5,000	5,000		5,000
GASTON.*					
GATES.*					
GRAHAM.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
GRANVILLE.					
Total		45,000	45,000		45,000
County debt		25,000	25,000		25,000
City and town debt		20,000	20,000		20,000
Oxford		20,000	20,000		20,000
GREENE.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
GUILFORD.					
Total	1,845	1,205	3,050		3,050
County debt	1,845		1,845		1,845
City and town debt		1,205	1,205		1,205
Cities and towns under 1,000		1,205	1,205		1,205

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NORTH CAROLINA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
HALIFAX.					
Total		$8,000	$8,000		$8,000
County debt		8,000	8,000		8,000
HARNETT.					
Total	$18,000	750	18,750		18,750
County debt	18,000	750	18,750		18,750
HAYWOOD.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
HENDERSON.					
Total	100,000	5,050	105,050		105,050
County debt	100,000	5,000	105,000		105,000
City and town debt		50	50		50
Cities and towns under 1,000		50	50		50
HERTFORD.*					
HYDE.					
Total		445	445		445
County debt		445	445		445
IREDELL.					
Total	56,000		56,000		56,000
County debt	49,000		49,000		49,000
City and town debt	7,000		7,000		7,000
Statesville	7,000		7,000		7,000
JACKSON.					
Total		1,500	1,500		1,500
County debt		1,500	1,500		1,500
JOHNSTON.*					
JONES.					
Total		1,800	1,800		1,800
County debt		1,800	1,800		1,800
LENOIR.*					
LINCOLN.					
Total		1,500	1,500		1,500
County debt		1,500	1,500		1,500
M'DOWELL.					
Total	50,000	5,000	55,000		55,000
County debt	50,000	5,000	55,000		55,000
MACON.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000
MADISON.*					
MARTIN.					
Total		4,500	4,500		4,500
County debt		4,500	4,500		4,500
MECKLENBURG.					
Total	313,256	3,503	316,759		316,759
County debt	300,000		300,000		300,000
City and town debt	13,256	3,503	16,759		16,759
Charlotte	13,256	3,503	16,759		16,759
MITCHELL.					
Total		$700	$700		$700
County debt		700	700		700
MONTGOMERY.					
Total		15,000	15,000		15,000
County debt		15,000	15,000		15,000
MOORE.					
Total		60	60		60
City and town debt		60	60		60
Cities and towns under 1,000		60	60		60
NASH.*					
NEW HANOVER.					
Total	$560,700	12,000	572,700	$2,655	570,045
County debt	30,200		30,200		30,200
City and town debt	530,500	12,000	542,500	2,655	539,845
Wilmington	530,500	12,000	542,500	2,655	539,845
NORTHAMPTON.*					
ONSLOW.					
Total		6,500	6,500		6,500
County debt		6,500	6,500		6,500
ORANGE.					
Total		1,200	1,200		1,200
City and town debt		1,200	1,200		1,200
Durham		1,200	1,200		1,200
PAMLICO.*					
PASQUOTANK.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
PENDER.					
Total		6,000	6,000		6,000
County debt		6,000	6,000		6,000
PERQUIMANS.*					
PERSON.					
Total		8,000	8,000		8,000
County debt		8,000	8,000		8,000
PITT.*					
POLK.					
Total		8,000	8,000		8,000
County debt		8,000	8,000		8,000
RANDOLPH.					
Total		5,000	5,000		5,000
County debt		5,000	5,000		5,000
RICHMOND.					
Total	40,000	5,000	45,000		45,000
County debt	40,000	5,000	45,000		45,000
ROBESON.					
Total	500	5,000	5,500		5,500
County debt		5,000	5,000		5,000
City and town debt	500		500		500
Cities and towns under 1,000	500		500		500

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NORTH CAROLINA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ROCKINGHAM.					
Total	$4,000	$2,011	$6,011	.....	$6,011
County debt	4,000	2,000	6,000	.....	6,000
City and town debt	.....	11	11	.....	11
Cities and towns under 1,000	.....	11	11	.....	11
ROWAN.					
Total	.....	2,400	2,400	.....	2,400
County debt	.....	1,500	1,500	.....	1,500
City and town debt	.....	900	900	.....	900
Salisbury	.....	900	900	.....	900
RUTHERFORD.					
Total	23,000	3,500	26,500	.....	26,500
County debt	23,000	3,500	26,500	.....	26,500
SAMPSON.*					
STANLEY.*					
STOKES.					
Total	.....	2,000	2,000	.....	2,000
County debt	.....	2,000	2,000	.....	2,000
SURRY.					
Total	6,000	4,000	10,000	.....	10,000
County debt	6,000	4,000	10,000	.....	10,000
SWAIN.					
Total	.....	991	991	.....	991
County debt	.....	991	991	.....	991
TRANSYLVANIA.*					
TYRRELL.					
Total	.....	4,486	4,486	.....	4,486
County debt	.....	4,451	4,451	.....	4,451
City and town debt	.....	35	35	.....	35
Cities and towns under 1,000	.....	35	35	.....	35
UNION.*					
WAKE.					
Total	$167,400	$25,557	$192,957	$34,600	$158,357
County debt	.....	20,000	20,000	.....	20,000
City and town debt	167,400	5,557	172,957	34,600	138,357
Raleigh	167,400	5,557	172,957	34,600	138,357
WARREN.*					
WASHINGTON.					
Total	.....	3,500	3,500	.....	3,500
County debt	.....	3,500	3,500	.....	3,500
WATAUGA.					
Total	.....	2,845	2,845	.....	2,845
County debt	.....	2,845	2,845	.....	2,845
WAYNE.					
Total	.....	300	300	.....	300
City and town debt	.....	300	300	.....	300
Goldsborough	.....	300	300	.....	300
WILKES.					
Total	1,000	10,000	11,000	.....	11,000
County debt	1,000	10,000	11,000	.....	11,000
WILSON.					
Total	.....	500	500	.....	500
County debt	.....	500	500	.....	500
YADKIN.					
Total	.....	8,000	8,000	.....	8,000
County debt	.....	8,000	8,000	.....	8,000
YANCY.					
Total	.....	2,000	2,000	.....	2,000
County debt	.....	2,000	2,000	.....	2,000

SOUTH CAROLINA.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$13,419,958	$655,161	$14,075,119	$729,181	$13,345,938
State debt proper	a 6,639,171	.....	6,639,171	.....	6,639,171
Total local debt	6,780,787	655,161	7,435,948	729,181	6,706,767
County debt	1,276,231	297,528	1,573,759	.....	1,573,759
City and town debt	5,504,556	357,633	5,862,189	729,181	5,133,008

a An approximation by the officials.

INDEBTEDNESS OF THE STATE OF SOUTH CAROLINA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ABBEVILLE.					
Total	.....	$4,000	$4,000	.....	$4,000
County debt	.....	4,000	4,000	.....	4,000
AIKEN.					
Total	$7,000	$4,000	$11,000	.....	$11,000
County debt	7,000	4,000	11,000	.....	11,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

SOUTH CAROLINA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ANDERSON.*					
BARNWELL.					
Total	$1,200	$20,100	$21,300		$21,300
County debt		20,000	20,000		20,000
City and town debt	1,200	100	1,300		1,300
Cities and towns under 1,000	1,200	100	1,300		1,300
BEAUFORT.					
Total		32,668	32,668		32,668
County debt		30,018	30,018		30,018
City and town debt		2,650	2,650		2,650
Beaufort		2,650	2,650		2,650
CHARLESTON.					
Total	4,938,451	106,401	5,044,852	729,181	4,315,671
County debt	163,000	23,297	186,297		186,297
City and town debt	4,775,451	83,104	4,858,555	729,181	4,129,374
Charleston	4,775,451	82,832	4,858,283	729,181	4,129,102
Cities and towns under 1,000		272	272		272
CHESTER.					
Total	145,000	5,000	150,000		150,000
County debt	145,000		145,000		145,000
City and town debt		5,000	5,000		5,000
Chester		5,000	5,000		5,000
CHESTERFIELD.					
Total		8,482	8,482		8,482
County debt		8,482	8,482		8,482
CLARENDON.*					
COLLETON.*					
DARLINGTON.					
Total		13,145	13,145		13,145
County debt		12,000	12,000		12,000
City and town debt		1,145	1,145		1,145
Florence		1,145	1,145		1,145
EDGEFIELD.					
Total	13,500	20,000	33,500		33,500
County debt		20,000	20,000		20,000
City and town debt	13,500		13,500		13,500
Cities and towns under 1,000	13,500		13,500		13,500
FAIRFIELD.*					
GEORGETOWN.					
Total		8,000	8,000		8,000
County debt		8,000	8,000		8,000
GREENVILLE.					
Total	240,500	7,487	247,987		247,987
County debt	185,000	2,487	187,487		187,487
City and town debt	55,500	5,000	60,500		60,500
Greenville	55,500	5,000	60,500		60,500
HAMPTON.					
Total		1,200	1,200		1,200
County debt		1,200	1,200		1,200
HORRY.*					
KERSHAW.					
Total	$8,544	$21,492	$30,036		$30,036
County debt	6,144	17,992	24,136		24,136
City and town debt	2,400	3,500	5,900		5,900
Camden	2,400	3,500	5,900		5,900
LANCASTER.					
Total	98,500		98,500		98,500
County debt	98,500		98,500		98,500
LAURENS.*					
LEXINGTON.					
Total		9,326	9,326		9,326
County debt		9,076	9,076		9,076
City and town debt		250	250		250
Cities and towns under 1,000		250	250		250
MARION.					
Total		8,000	8,000		8,000
County debt		8,000	8,000		8,000
MARLBOROUGH.					
Total		4,500	4,500		4,500
County debt		4,500	4,500		4,500
NEWBERRY.					
Total	33,487		33,487		33,487
County debt	33,487		33,487		33,487
OCONEE.					
Total		1,600	1,600		1,600
County debt		1,500	1,500		1,500
City and town debt		100	100		100
Cities and towns under 1,000		100	100		100
ORANGEBURGH.					
Total		32,907	32,907		32,907
County debt		32,907	32,907		32,907
PICKENS.					
Total	100,000	1,970	101,970		101,970
County debt	100,000	1,970	101,970		101,970
RICHLAND.					
Total	604,850	287,811	892,661		892,661
County debt		37,811	37,811		37,811
City and town debt	604,850	250,000	854,850		854,850
Columbia	604,850	250,000	854,850		854,850
SPARTANBURGH.					
Total	315,500	23,000	338,500		338,500
County debt	280,000	17,000	297,000		297,000
City and town debt	35,500	6,000	41,500		41,500
Spartanburgh	35,500	6,000	41,500		41,500
SUMTER.					
Total	38,920	8,784	47,704		47,704
County debt	26,000	8,000	34,000		34,000
City and town debt	12,920	784	13,704		13,704
Sumter	12,920	560	13,480		13,480
Cities and towns under 1,000		224	224		224

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

SOUTH CAROLINA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
UNION.					
Total	$149,100	$4,780	$153,880		$153,880
County debt	149,100	4,780	153,880		153,880
WILLIAMSBURGH.					
Total		16,508	16,508		16,508
County debt		16,508	16,508		16,508
YORK.					
Total	$86,235	$4,000	$90,235		$90,235
County debt	83,000	4,000	87,000		87,000
City and town debt	3,235		3,235		3,235
Yorkville	3,235		3,235		3,235

GEORGIA.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$19,670,625	$161,528	$19,832,153	$150,250	$19,681,903
State debt proper	9,951,500		9,951,500		9,951,500
Total local debt	9,719,125	161,528	9,880,653	150,250	9,730,403
County debt	122,600	59,190	181,790		181,790
City and town debt	9,596,525	102,338	9,698,863	150,250	9,548,613

INDEBTEDNESS OF THE STATE OF GEORGIA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
APPLING.*					
BAKER.					
Total		$1,600	$1,600		$1,600
County debt		1,600	1,600		1,600
BALDWIN.					
Total	$45,000	2,365	47,365		47,365
County debt	45,000		45,000		45,000
City and town debt		2,365	2,365		2,365
Milledgeville		2,365	2,365		2,365
BANKS.*					
BARTOW.*					
BERRIEN.*					
BIBB.					
Total	757,000		757,000	$7,000	750,000
County debt	7,000		7,000		7,000
City and town debt	750,000		750,000	7,000	743,000
Macon	750,000		750,000	7,000	743,000
BROOKS.					
Total		1,500	1,500		1,500
County debt		1,500	1,500		1,500
BRYAN.					
Total		1,600	1,600		1,600
County dept		1,600	1,600		1,600
BULLOCH.*					
BURKE.					
Total	250		250		250
City and town debt	250		250		250
Cities and towns under 1,000	250		250		250

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BUTTS.*					
CALHOUN.*					
CAMDEN.*					
CAMPBELL.*					
CARROLL.					
Total		$954	$954		$954
County debt		630	630		630
City and town debt		324	324		324
Cities and towns under 1,000.		324	324		324
CATOOSA.					
Total		966	966		966
County debt		966	966		966
CHARLTON.					
Total		900	900		900
County debt		900	900		900
CHATHAM.					
Total	$3,375,000	60,000	3,435,000	$10,000	3,425,000
City and town debt	3,375,000	60,000	3,435,000	10,000	3,425,000
Savannah	3,375,000	60,000	3,435,000	10,000	3,425,000
CHATTAHOOCHEE.*					
CHATTOOGA.*					
CHEROKEE.*					
CLARKE.					
Total	149,650		149,650		149,650
County debt	41,700		41,700		41,700
City and town debt	107,950		107,950		107,950
Athens	107,950		107,950		107,950
CLAY.*					

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

GEORGIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CLAYTON.					
Total		$200	$200		$200
City and town debt		200	200		200
Jonesboro'		200	200		200
CLINCH.*					
COBB.					
Total	$6,000	3,035	9,035		9,035
County debt	6,000	3,000	9,000		9,000
City and town debt		35	35		35
Cities and towns under 1,000		35	35		35
COFFEE.*					
COLQUITT.*					
COLUMBIA.*					
COWETA.*					
CRAWFORD.*					
DADE.*					
DAWSON.*					
DECATUR.					
Total	11,400		11,400		11,400
County debt	4,500		4,500		4,500
City and town debt	6,900		6,900		6,900
Bainbridge	6,900		6,900		6,900
DE KALB.*					
DODGE.*					
DOOLY.*					
DOUGHERTY.*					
DOUGLAS.					
Total	1,800	2,000	3,800		3,800
County debt	1,800	2,000	3,800		3,800
EARLY.*					
ECHOLS.*					
EFFINGHAM.*					
ELBERT.					
Total	11,300		11,300		11,300
City and town debt	11,300		11,300		11,300
Cities and towns under 1,000	11,300		11,300		11,300
EMANUEL.*					
FANNIN.					
Total		1,054	1,054		1,054
County debt		1,054	1,054		1,054
FAYETTE.*					
FLOYD.					
Total	327,000		327,000		327,000
County debt	9,000		9,000		9,000
City and town debt	318,000		318,000		318,000
Rome	318,000		318,000		318,000
FORSYTH.*					
FRANKLIN.*					
FULTON.					
Total	2,200,000	100	2,200,100	$20,000	2,180,100
City and town debt	2,200,000	100	2,200,100	20,000	2,180,100
Atlanta	2,200,000		2,200,000	20,000	2,180,000
Cities and towns under 1,000		100	100		100

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
GILMER.					
Total		$775	$775		$775
County debt		775	775		775
GLASCOCK.*					
GLYNN.					
Total	$72,350	19,420	91,770		91,770
City and town debt	72,350	19,420	91,770		91,770
Brunswick	72,350	19,420	91,770		91,770
GORDON.*					
GREENE.*					
GWINNETT.*					
HABERSHAM.					
Total		2,300	2,300		2,300
County debt		2,300	2,300		2,300
HALL.					
Total	21,000	4,300	25,300		25,300
City and town debt	21,000	4,300	25,300		25,300
Gainesville	21,000	4,300	25,300		25,300
HANCOCK.*					
HARALSON.*					
HARRIS.*					
HART.*					
HEARD.					
Total	3,600	2,465	6,065		6,065
County debt	3,600	2,465	6,065		6,065
HENRY.*					
HOUSTON.*					
IRWIN.*					
JACKSON.					
Total		300	300		300
City and town debt		300	300		300
Cities and towns under 1,000		300	300		300
JASPER.*					
JEFFERSON.*					
JOHNSON.*					
JONES.*					
LAURENS.*					
LEE.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000
LIBERTY.*					
LINCOLN.					
Total	4,000		4,000		4,000
County debt	4,000		4,000		4,000
LOWNDES.*					
LUMPKIN.*					
MACON.*					
MADISON.*					
MARION.*					
M'DUFFIE.*					
M'INTOSH.*					
MERIWETHER.*					
MILLER.*					

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

GEORGIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MILTON.					
Total		$275	$275		$275
County debt		275	275		275
MITCHELL.*					
MONROE.					
Total	$10,800	2,300	13,100		13,100
County debt		1,200	1,200		1,200
City and town debt	10,800	1,100	11,900		11,900
Forsyth	10,800	1,100	11,900		11,900
MONTGOMERY.*					
MORGAN.					
Total	6,500	6,798	13,298		13,298
County debt		6,798	6,798		6,798
City and town debt	6,500		6,500		6,500
Madison	6,500		6,500		6,500
MURRAY.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000
MUSCOGEE.					
Total	540,800		540,800		540,800
City and town debt	540,800		540,800		540,800
Columbus	540,800		540,800		540,800
NEWTON.					
Total		9,000	9,000		9,000
County debt		9,000	9,000		9,000
OCONEE.*					
OGLETHORPE.					
Total		3,500	3,500		3,500
County debt		3,500	3,500		3,500
PAULDING.*					
PICKENS.*					
PIERCE.*					
PIKE.					
Total	7,400		7,400		7,400
City and town debt	7,400		7,400		7,400
Barnesville	7,400		7,400		7,400
POLK.*					
PULASKI.					
Total		8,082	8,082		8,082
County debt		8,082	8,082		8,082
PUTNAM.					
Total		1,250	1,250		1,250
County debt		1,250	1,250		1,250
QUITMAN.*					
RABUN.*					
RANDOLPH.					
Total	1,075		1,075		1,075
City and town debt	1,075		1,075		1,075
Cuthbert	1,075		1,075		1,075
RICHMOND.					
Total	$2,062,000	$9,769	$2,071,769	$112,250	$1,959,519
City and town debt	2,062,000	9,769	2,071,769	112,250	1,959,519
Augusta	2,062,000	9,769	2,071,769	112,250	1,959,519
ROCKDALE.*					
SCHLEY.*					
SCREVEN.*					
SPALDING.					
Total	68,700	3,000	71,700		71,700
County debt		3,000	3,000		3,000
City and town debt	68,700		68,700		68,700
Griffin	68,700		68,700		68,700
STEWART.*					
SUMTER.*					
TALBOT.*					
TALIAFERRO.*					
TATTNALL.*					
TAYLOR.					
Total	2,200		2,200	1,000	1,200
City and town debt	2,200		2,200	1,000	1,200
Cities and towns under 1,000	2,200		2,200	1,000	1,200
TELFAIR.*					
TERRELL.					
Total		425	425		425
City and town debt		425	425		425
Dawson		425	425		425
THOMAS.*					
TOWNS.*					
TROUP.					
Total	16,300	350	16,650		16,650
City and town debt	16,300	350	16,650		16,650
La Grange	16,300		16,300		16,300
West Point		350	350		350
TWIGGS.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
UNION.*					
UPSON.*					
WALKER.*					
WALTON.*					
WARE.					
Total		1,500	1,500		1,500
County debt		1,500	1,500		1,500
WARREN.*					
WASHINGTON.*					
WAYNE.*					
WEBSTER.*					
WHITE.					
Total		800	800		800
County debt		800	800		800

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

GEORGIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
WHITFIELD.					
Total	$18,000	$3,500	$21,500		$21,500
City and town debt	18,000	3,500	21,500		21,500
Dalton	18,000	3,500	21,500		21,500
WILCOX.*					
WILKES.*					
WILKINSON.					
Total		$150	$150		$150
City and towns under 1,000		150	150		150
WORTH.*					

FLORIDA.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$2,566,880	$296,553	$2,863,433	$150,000	$2,713,383
State debt proper	1,280,500	91,304	1,871,804	150,100	1,221,704
Total local debt	1,286,380	205,249	1,491,629		1,491,629
County debt	259,097	176,896	435,993		435,993
City and town debt	1,027,283	28,353	1,055,636		1,055,636

INDEBTEDNESS OF THE STATE OF FLORIDA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ALACHUA.					
Total		$36,813	$36,813		$36,813
County debt		36,813	36,813		36,813
BAKER.					
Total		2,700	2,700		2,700
County debt		2,700	2,700		2,700
BRADFORD.					
Total		800	800		800
County debt		800	800		800
BREVARD.					
Total		2,800	2,800		2,800
County debt		2,800	2,800		2,800
CALHOUN.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000
CLAY.					
Total		1,200	1,200		1,200
County debt		1,200	1,200		1,200
COLUMBIA.					
Total		2,809	2,809		2,809
County debt		2,500	2,500		2,500
City and town debt		309	309		309
DADE.					
Total		1,005	1,005		1,005
County debt		1,005	1,005		1,005
DUVAL.					
Total	$266,497	24,369	290,866		290,866
County debt		19,950	19,950		19,950
City and town debt	266,497	4,419	270,916		270,916
Jacksonville	266,497	4,419	270,916		270,916
ESCAMBIA.					
Total	$750,000	$18,954	$768,954		$768,954
County debt		18,954	18,954		18,954
City and town debt	750,000		750,000		750,000
FRANKLIN.					
Total	1,400	1,000	2,400		2,400
City and town debt	1,400	1,000	2,400		2,400
GADSDEN.					
Total		8,231	8,231		8,231
County debt		8,231	8,231		8,231
HAMILTON.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000
HERNANDO.*					
HILLSBOROUGH.*					
HOLMES.					
Total	180	600	780		780
County debt	180	600	780		780
JACKSON.					
Total		25,825	25,825		25,825
County debt		17,825	17,825		17,825
City and town debt		8,000	8,000		8,000
JEFFERSON.					
Total	102,000	4,000	106,000		106,000
County debt	102,000	4,000	106,000		106,000
LAFAYETTE.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

FLORIDA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LEON.					
Total	$69,500	$18,000	$87,500		$87,500
County debt	69,500	18,000	87,500		87,500
LEVY.					
Total		6,944	6,944		6,944
County debt		6,644	6,644		6,644
City and town debt		300	300		300
LIBERTY.					
Total		600	600		600
County debt		600	600		600
MADISON.					
Total	70,000	5,050	75,050		75,050
County debt	70,000	5,000	75,000		75,000
City and town debt		50	50		50
MANATEE.*					
MARION.					
Total		5,116	5,116		5,116
County debt		4,716	4,716		4,716
City and town debt		400	400		400
MONROE.					
Total		13,655	13,655		13,655
County debt		3,655	3,655		3,655
City and town debt		10,000	10,000		10,000
Key West		10,000	10,000		10,000
NASSAU.					
Total	21,886	8,336	30,222		30,222
County debt	12,500	5,836	18,336		18,336
City and town debt	9,386	2,500	11,886		11,886
ORANGE.					
Total	$6,000	$2,675	$5,675		$5,675
County debt	3,000	2,500	5,500		5,500
City and town debt		175	175		175
POLK.					
Total		2,500	2,500		2,500
County debt		2,500	2,500		2,500
PUTNAM.*					
SAINT JOHN'S.*					
SANTA ROSA.					
Total	1,317	4,700	6,017		6,017
County debt	1,317	3,500	4,817		4,817
City and town debt		1,200	1,200		1,200
SUMTER.					
Total		637	637		637
County debt		637	637		637
SUWANNEE.					
Total		4,580	4,580		4,580
County debt		4,580	4,580		4,580
TAYLOR.					
Total		1,800	1,800		1,800
County debt		1,800	1,800		1,800
VOLUSIA.*					
WAKULLA.					
Total	600	800	1,400		1,400
County debt	600	800	1,400		1,400
WALTON.*					
WASHINGTON.					
Total		750	750		750
County debt		750	750		750

ALABAMA. (*a*)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$14,517,445	$211,100	$14,728,545		$14,728,545
State debt proper	9,008,000	63,765	9,071,765		9,071,765
Total local debt	5,509,445	147,335	5,656,780		5,656,780
County debt	1,591,245	112,081	1,703,266		1,703,266
City and town debt	3,918,200	35,314	3,953,514		3,953,514

INDEBTEDNESS OF THE STATE OF ALABAMA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
AUTAUGA.*					
BALDWIN.					
Total		$4,000	$4,000		$4,000
County debt		4,000	4,000		4,000
BARBOUR.					
Total	$174,400	9,000	183,400		183,400
County debt	100,000	9,000	109,000		109,000
City and town debt	74,400		74,400		74,400
BIBB.*					
BLOUNT.					
Total		$4,000	$4,000		$4,000
County debt		4,000	4,000		4,000
BULLOCK.*					
BUTLER.					
Total	$4,500		4,500		4,500
County debt	1,000		1,000		1,000
City and town debt	3,500		3,500		3,500

a See note *b*, page 891.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ALABAMA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CALHOUN.					
Total	$14,000	$800	$14,800		$14,800
County debt		800	800		800
City and town debt	14,000		14,000		14,000
CHAMBERS.					
Total	300,000		300,000		300,000
County debt	300,000		300,000		300,000
CHEROKEE.*					
CHILTON.*					
CHOCTAW.*					
CLARKE.*					
CLAY.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
CLEBURNE.					
Total		2,400	2,400		2,400
County debt		2,400	2,400		2,400
COFFEE.					
Total		5,750	5,750		5,750
County debt		5,750	5,750		5,750
COLBERT.					
Total	1,400	390	1,790		1,790
City and town debt	1,400	390	1,790		1,790
CONECUH.					
Total		3,362	3,362		3,362
County debt		3,362	3,362		3,362
COOSA.*					
COVINGTON.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
CRENSHAW.					
Total		3,600	3,600		3,600
County debt		3,600	3,600		3,600
CULLMAN.					
Total		3,360	3,360		3,360
County debt		3,360	3,360		3,360
DALE.*					
DALLAS.					
Total	421,600		421,600		421,600
County debt	98,000		98,000		98,000
City and town debt	323,600		323,600		323,600
Selma	323,600		323,600		323,600
DE KALB.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
ELMORE.					
Total		3,000	3,000		3,000
County debt		2,000	2,000		2,000
City and town debt		1,000	1,000		1,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ESCAMBIA.					
Total		$5,333	$5,333		$5,333
County debt		5,333	5,333		5,333
ETOWAH.					
Total		7,500	7,500		7,500
County debt		7,500	7,500		7,500
FAYETTE.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000
FRANKLIN.					
Total		1,500	1,500		1,500
County debt		1,500	1,500		1,500
GENEVA.					
Total		3,847	3,847		3,847
County debt		3,847	3,847		3,847
GREENE.					
Total	[a] $60,900	10,000	[a] 70,900		[a] 70,900
County debt	[a] 59,500		[a] 59,500		[a] 59,500
City and town debt	1,400	10,000	11,400		11,400
HALE.					
Total	73,560		73,560		73,560
County debt	58,560		58,560		58,560
City and town debt	15,000		15,000		15,000
HENRY.*					
JACKSON.					
Total		2,985	2,985		2,985
County debt		2,985	2,985		2,985
JEFFERSON.					
Total	37,000	5,454	42,454		42,454
County debt	35,000	1,000	36,000		36,000
City and town debt	2,000	4,454	6,454		6,454
LAMAR.					
Total		8,700	8,700		8,700
County debt		1,200	1,200		1,200
City and town debt		7,500	7,500		7,500
LAUDERDALE.					
Total	15,700		15,700		15,700
County debt	15,700		15,700		15,700
LAWRENCE.					
Total		320	320		320
City and town debt		320	320		320
LEE.					
Total	295,630	1,200	296,830		296,830
County debt	145,630	1,200	146,830		146,830
City and town debt	150,000		150,000		150,000
LIMESTONE.					
Total		1,000	1,000		1,000
City and town debt		1,000	1,000		1,000
LOWNDES.					
Total		1,000	1,000		1,000
City and town debt		1,000	1,000		1,000

[a] See note *b*, page 891.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ALABAMA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MACON.*					
MADISON.					
Total	$145,000	$800	$145,800		$145,800
County debt	99,000		99,000		99,000
City and town debt	46,000	800	46,800		46,800
MARENGO.*					
MARION.					
Total		672	672		672
County debt		672	672		672
MARSHALL.					
Total		250	250		250
City and town debt		250	250		250
MOBILE.					
Total	2,946,250		2,946,250		2,946,250
County debt	337,000		337,000		337,000
City and town debt	2,609,250		2,609,250		2,609,250
Mobile	2,609,250		2,609,250		2,609,250
MONROE.					
Total		7,000	7,000		7,000
County debt		7,000	7,000		7,000
MONTGOMERY.					
Total	598,950	8,250	607,200		607,200
County debt	39,300		39,300		39,300
City and town debt	559,650	8,250	567,900		567,900
Montgomery	559,650	8,250	567,900		567,900
MORGAN.*					
PERRY.					
Total	3,000	6,000	9,000		9,000
County debt		6,000	6,000		6,000
City and town debt	3,000		3,000		3,000
PICKENS.					
Total	100,000	6,000	106,000		106,000
County debt	100,000	6,000	106,000		106,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
PIKE.					
Total	$115,000	$1,000	$116,000		$116,000
County debt		1,000	1,000		1,000
City and town debt	115,000		115,000		115,000
RANDOLPH.					
Total	100,000	2,300	102,300		102,300
County debt	100,000	2,300	102,300		102,300
RUSSELL.					
Total	7,555		7,555		7,555
County debt	7,555		7,555		7,555
SHELBY.*					
SAINT CLAIR.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
SUMTER.					
Total		7,912	7,912		7,912
County debt		7,562	7,562		7,562
City and town debt		350	350		350
TALLADEGA.*					
TALLAPOOSA.					
Total	91,000		91,000		91,000
County debt	91,000		91,000		91,000
TUSCALOOSA.					
Total	4,000		4,000		4,000
County debt	4,000		4,000		4,000
WALKER.					
Total		850	850		850
County debt		850	850		850
WASHINGTON.*					
WILCOX.*					
WINSTON.					
Total		2,250	2,250		2,250
County debt		2,250	2,250		2,250

MISSISSIPPI. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$1,719,241	$293,949	$2,013,190		$2,013,190
State debt proper	379,485		379,485		379,485
Total local debt	1,339,756	293,949	1,633,705		1,633,705
County debt	872,292	262,471	1,134,763		1,134,763
City and town debt	467,464	31,478	498,942		498,942

a See note c, page 891.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MISSISSIPPI—Continued.

INDEBTEDNESS OF THE STATE OF MISSISSIPPI, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAMS.					
Total	$185,496	$11,238	$196,734		$196,734
County debt	175,000		175,000		175,000
City and town debt	10,496	11,238	21,734		21,734
ALCORN.					
Total		4,725	4,725		4,725
County debt		2,000	2,000		2,000
City and town debt		2,725	2,725		2,725
AMITE.					
Total	1,196	1,631	2,827		2,827
County debt	1,196	1,631	2,827		2,827
ATTALA.					
Total		a 5,000	a 5,000		a 5,000
County debt		a 5,000	a 5,000		a 5,000
BENTON.*					
BOLIVAR.					
Total	50,600	9,627	60,227		60,227
County debt	50,600	9,627	60,227		60,227
CALHOUN.					
Total	87,500		87,500		87,500
County debt	87,500		87,500		87,500
CARROLL.					
Total	12,000		12,000		12,000
County debt	12,000		12,000		12,000
CHICKASAW.					
Total	50,000	19,606	69,606		69,606
County debt	50,000	17,606	67,606		67,606
City and town debt		2,000	2,000		2,000
CHOCTAW.*					
CLAIBORNE.*					
CLARKE.					
Total		1,598	1,598		1,598
County debt		1,598	1,598		1,598
COAHOMA.*					
COPIAH.					
Total		250	250		250
City and town debt		250	250		250
COVINGTON.					
Total		3,666	3,666		3,666
County debt		3,666	3,666		3,666
CLAY.					
Total		5,000	5,000		5,000
County debt		3,500	3,500		3,500
City and town debt		1,500	1,500		1,500
DE SOTO.*					
FRANKLIN.*					
GREENE.					
Total		2,286	2,286		2,286
County debt		2,286	2,286		2,286
GRENADA.					
Total	$40,000		$40,000		$40,000
County debt	40,000		40,000		40,000
HANCOCK.*					
HARRISON.*					
HINDS.					
Total	100,000		100,000		100,000
County debt	100,000		100,000		100,000
HOLMES.					
Total	15,000		15,000		15,000
City and town debt	15,000		15,000		15,000
ISSAQUENA.					
Total	2,700	$7,910	10,610		10,610
County debt	2,700	7,910	10,610		10,610
ITAWAMBA.*					
JACKSON.					
Total	500	2,000	2,500		2,500
County debt	500	2,000	2,500		2,500
JASPER.*					
JEFFERSON.					
Total		10,200	10,200		10,200
County debt		10,000	10,000		10,000
City and town debt		200	200		200
JONES.					
Total		300	300		300
County debt		300	300		300
KEMPER.					
Total	21,000	5,000	26,000		26,000
County debt	21,000	5,000	26,000		26,000
LA FAYETTE.					
Total	9,000		9,000		9,000
County debt	9,000		9,000		9,000
LAUDERDALE.					
Total	12,150		12,150		12,150
County debt	12,150		12,150		12,150
LAWRENCE.*					
LEAKE.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000
LEE.					
Total	150	7,030	7,180		7,180
County debt		6,780	6,780		6,780
City and town debt	150	250	400		400
LINCOLN.					
Total	2,065	19,275	21,340		21,340
County debt	2,065	19,275	21,340		21,340
LOWNDES.*					
LE FLORE.*					

a See note *c*, page 891.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MISSISSIPPI—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MADISON.					
Total	$75,000		$75,000		$75,000
County debt	75,000		75,000		75,000
MARION.					
Total		$3,500	3,500		3,500
County debt		3,500	3,500		3,500
MARSHALL.					
Total		1,650	1,650		1,650
City and town debt		1,650	1,650		1,650
MONROE.					
Total	7,521	22,676	30,197		30,197
County debt	7,521	22,676	30,197		30,197
MONTGOMERY.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000
NESHOBA.					
Total	1,000		1,000		1,000
County debt	1,000		1,000		1,000
NEWTON.*					
NOXUBEE.					
Total		18,634	18,634		18,634
County debt		17,342	17,342		17,342
City and town debt		1,292	1,292		1,292
OKTIBBEHA.					
Total	42,600		42,600		42,600
County debt	35,000		35,000		35,000
City and town debt	7,600		7,600		7,600
PANOLA.*					
PERRY.*					
PIKE.					
Total		9,783	9,783		9,783
County debt		8,283	8,283		8,283
City and town debt		1,500	1,500		1,500
PONTOTOC.					
Total		12,000	12,000		12,000
County debt		12,000	12,000		12,000
PRENTISS.*					
QUITMAN.*					
RANKIN.					
Total		1,500	1,500		1,500
County debt		1,500	1,500		1,500
SCOTT.*					
SHARKEY.					
Total		14,402	14,402		14,402
County debt		14,402	14,402		14,402
SIMPSON.					
Total		$2,000	$2,000		$2,000
County debt		2,000	2,000		2,000
SMITH.*					
SUMNER.					
Total	$5,060	5,300	10,360		10,360
County debt	5,060	5,300	10,360		10,360
SUNFLOWER.					
Total		7,789	7,789		7,789
County debt		7,789	7,789		7,789
TALLAHATCHEE.					
Total	2,000		2,000		2,000
County debt	2,000		2,000		2,000
TIPPAH.*					
TISHOMINGO.*					
TUNICA.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
TATE.*					
UNION.					
Total		8,000	8,000		8,000
County debt		8,000	8,000		8,000
WARREN.					
Total	448,218	35,000	483,218		483,218
County debt	75,000	35,000	110,000		110,000
City and town debt	373,218		373,218		373,218
Vicksburg	373,218		373,218		373,218
WASHINGTON.					
Total	146,000	2,000	148,000		148,000
County debt	85,000		85,000		85,000
City and town debt	61,000	2,000	63,000		63,000
WAYNE.					
Total		2,500	2,500		2,500
County debt		2,500	2,500		2,500
WILKINSON.					
Total	23,000	12,000	35,000		35,000
County debt	23,000	12,000	35,000		35,000
WINSTON.*					
YALABUSHA.					
Total		11,873	11,873		11,873
County debt		5,000	5,000		5,000
City and town debt		6,873	6,873		6,873
YAZOO.*					

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

LOUISIANA. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$38,643,462	$4,226,473	$42,869,935	$3,983	$42,865,952
State debt proper	b22,430,800	1,006,840	23,437,640	.....	23,437,640
Total local debt	16,212,662	3,219,633	19,432,295	3,983	19,426,312
Parish debt	461,163	646,788	1,107,951	.....	1,107,951
City and town debt	15,751,499	2,572,845	18,324,344	3,983	18,320,361

b Old debt (January 1, 1874), of which $18,034,800 had been refunded January 1, 1880.

INDEBTEDNESS OF THE STATE OF LOUISIANA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ASCENSION.					
Total	$6,000	$25,219	$31,219	.....	$31,219
Parish debt	.....	24,719	24,719	.....	24,719
City and town debt	6,000	500	6,500	.....	6,500
ASSUMPTION.*					
AVOYELLES.					
Total	.....	12,800	12,800	.....	12,800
Parish debt	.....	12,800	12,800	.....	12,800
BIENVILLE.					
Total	.....	3,500	3,500	.....	3,500
Parish debt	.....	3,500	3,500	.....	3,500
BOSSIER.*					
CADDO.					
Total	397,000	157,644	554,644	.....	554,644
Parish debt	51,500	46,000	97,500	.....	97,500
Shreveport	345,500	111,644	457,144	.....	457,144
CALCASIEU.					
Total	.....	8,150	8,150	.....	8,150
Parish debt	.....	8,150	8,150	.....	8,150
CALDWELL.					
Total	.....	1,908	1,908	.....	1,908
Parish debt	.....	1,908	1,908	.....	1,908
CAMERON.					
Total	.....	500	500	.....	500
Parish debt	.....	500	500	.....	500
CATAHOULA.					
Total	.....	5,068	5,068	.....	5,068
Parish debt	.....	5,068	5,068	.....	5,068
CLAIBORNE.					
Total	10,560	3,000	13,560	.....	13,560
Parish debt	10,560	3,000	13,560	.....	13,560
CONCORDIA.					
Total	356,993	22,945	379,938	.....	379,938
Parish debt	356,993	22,945	379,938	.....	379,938
DE SOTO.					
Total	.....	10,891	10,891	.....	10,891
Parish debt	.....	10,891	10,891	.....	10,891
EAST BATON ROUGE.					
Total	$90,000	$102,733	$192,733	$3,983	$188,750
Parish debt	.....	83,408	83,408	.....	83,408
City and town debt	90,000	19,325	109,325	3,983	105,342
EAST CARROLL.					
Total	.....	7,639	7,639	.....	7,639
Parish debt	.....	7,639	7,639	.....	7,639
EAST FELICIANA.					
Total	.....	19,000	19,000	.....	19,000
Parish debt	.....	19,000	19,000	.....	19,000
FRANKLIN.					
Total	.....	14,433	14,433	.....	14,433
Parish debt	.....	14,433	14,433	.....	14,433
GRANT.					
Total	.....	2,413	2,413	.....	2,413
Parish debt	.....	2,413	2,413	.....	2,413
IBERIA.					
Total	.....	500	500	.....	500
City and town debt	.....	500	500	.....	500
IBERVILLE.					
Total	.....	14,719	14,719	.....	14,719
Parish debt	.....	13,219	13,219	.....	13,219
City and town debt	.....	1,500	1,500	.....	1,500
JACKSON.					
Total	.....	8,712	8,712	.....	8,712
Parish debt	.....	8,712	8,712	.....	8,712
JEFFERSON.					
Total	13,600	13,974	27,574	.....	27,574
Parish debt	12,600	11,441	25,041	.....	25,041
City and town debt	.....	2,533	2,533	.....	2,533
LA FAYETTE.					
Total	.....	6,323	6,323	.....	6,323
Parish debt	.....	6,000	6,000	.....	6,000
City and town debt	.....	323	323	.....	323
LAFOURCHE.*					
LINCOLN.					
Total	.....	4,374	4,374	.....	4,374
Parish debt	.....	4,374	4,374	.....	4,374
LIVINGSTON.					
Total	.....	8,000	8,000	.....	8,000
Parish debt	.....	8,000	8,000	.....	8,000

a See note *d*, page 891.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

LOUISIANA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MADISON.*					
MOREHOUSE.					
Total		$6,765	$6,765		$6,765
Parish debt		6,765	6,765		6,765
NATCHITOCHES.					
Total		189,988	189,988		189,988
Parish debt		184,788	184,788		184,788
City and town debt		5,200	5,200		5,200
ORLEANS.					
Total	$15,309,999	2,426,510	17,736,509		17,736,509
New Orleans	15,309,999	2,426,510	17,736,509		17,736,509
OUACHITA.					
Total		9,000	9,000		9,000
Parish debt		9,000	9,000		9,000
PLAQUEMINES.*					
POINTE COUPÉE.					
Total	7,951		7,951		7,951
Parish debt	7,951		7,951		7,951
RAPIDES.					
Total		19,630	19,630		19,630
Parish debt		19,630	19,630		19,630
RED RIVER.					
Total		7,300	7,300		7,300
Parish debt		7,300	7,300		7,300
RICHLAND.*					
SABINE.					
Total		750	750		750
Parish debt		750	750		750
SAINT BERNARD.					
Total	a 5,757		a 5,757		a 5,757
Parish debt	a 5,757		a 5,757		a 5,757
SAINT CHARLES.					
Total		4,516	4,516		4,516
Parish debt		4,516	4,516		4,516
SAINT HELENA.					
Total		776	776		776
Parish debt		776	776		776
SAINT JAMES.					
Total	9,761		9,761		9,761
Parish debt	9,761		9,761		9,761
SAINT JOHN BAPTIST.*					
SAINT LANDRY.					
Total		$17,787	$17,787		$17,787
Parish debt		17,787	17,787		17,787
SAINT MARTIN.					
Total	$4,000	1,600	5,600		5,600
Parish debt	4,000	600	4,600		4,600
City and town debt		1,000	1,000		1,000
SAINT MARY.					
Total		5,760	5,760		5,760
Parish debt		1,950	1,950		1,950
City and town debt		3,810	3,810		3,810
SAINT TAMMANY.					
Total		8,000	8,000		8,000
Parish debt		8,000	8,000		8,000
TANGIPAHOA.*					
TENSAS.*					
TERREBONNE.*					
UNION.					
Total		3,000	3,000		3,000
Parish debt		3,000	3,000		3,000
VERMILLION.					
Total		7,990	7,990		7,990
Parish debt		7,990	7,990		7,990
VERNON.					
Total		2,315	2,315		2,315
Parish debt		2,315	2,315		2,315
WASHINGTON.					
Total		9,461	9,461		9,461
Parish debt		9,461	9,461		9,461
WEBSTER.					
Total		2,190	2,190		2,190
Parish debt		2,190	2,190		2,190
WEST BATON ROUGE.					
Total		16,402	16,402		16,402
Parish debt		16,402	16,402		16,402
WEST CARROLL.					
Total		3,000	3,000		3,000
Parish debt		3,000	3,000		3,000
WEST FELICIANA.					
Total	1,041	22,448	23,489		23,489
Parish debt	1,041	22,448	23,489		23,489
WINN.*					

a See note d, page 891.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

TEXAS.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$11,001,228	$653,165	$11,654,393	$49,480	$11,604,913
State debt proper	5,566,928		5,566,928		5,566,928
Total local debt	5,434,300	653,165	6,087,465	49,480	6,037,985
County debt	2,030,907	468,380	2,499,287		2,499,287
City and town debt	3,403,393	184,785	3,588,178	49,480	3,538,698

INDEBTEDNESS OF THE STATE OF TEXAS, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ANDERSON.					
Total	$107,750		$107,750	$517	$107,233
County debt	100,000		100,000		100,000
City and town debt	7,750		7,750	517	7,233
ANGELINA.					
Total		$2,850	2,850		2,850
County debt		2,850	2,850		2,850
ARANSAS.					
Total		1,500	1,500		1,500
County debt		1,500	1,500		1,500
ARCHER.*					
ATASCOSA.*					
AUSTIN.					
Total		4,200	4,200		4,200
County debt		4,200	4,200		4,200
BANDERA.					
Total		3,252	3,252		3,252
County debt		3,252	3,252		3,252
BASTROP.*					
BAYLOR.*					
BEE.					
Total		200	200		200
County debt		200	200		200
BELL.					
Total		1,250	1,250		1,250
City and town debt		1,250	1,250		1,250
BEXAR.					
Total	451,700	10,833	462,533	7,267	455,266
County debt	300,000		300,000		300,000
City and town debt	151,700	10,833	162,533	7,267	155,266
San Antonio	151,700	10,833	162,533	7,267	155,266
BLANCO.					
Total		500	500		500
County debt		500	500		500
BOSQUE.					
Total		4,618	4,618		4,618
County debt		4,618	4,618		4,618
BOWIE.					
Total		1,100	1,100		1,100
City and town debt		1,100	1,100		1,100

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BRAZORIA.					
Total	$69,000		$69,000		$69,000
County debt	69,000		69,000		69,000
BRAZOS.					
Total	4,350	$5,300	9,650		9,650
County debt		5,000	5,000		5,000
City and town debt	4,350	300	4,650		4,650
BROWN.*					
BURLESON.					
Total		1,400	1,400		1,400
County debt		1,400	1,400		1,400
BURNET.					
Total		5,000	5,000		5,000
County debt		5,000	5,000		5,000
CALDWELL.					
Total		3,651	3,651		3,651
County debt		3,651	3,651		3,651
CALHOUN.					
Total	1,927	7,000	8,927		8,927
County debt	967	3,000	3,967		3,967
City and town debt	960	4,000	4,960		4,960
CALLAHAN.					
Total	4,500	4,800	9,300		9,300
County debt	4,500	4,800	9,300		9,300
CAMERON.					
Total	29,750	13,000	42,750		42,750
County debt	29,750	3,000	32,750		32,750
City and town debt		10,000	10,000		10,000
CAMP.*					
CASS.					
Total	6,000	900	6,900		6,900
County debt	6,000	900	6,900		6,900
CHAMBERS.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
CHEROKEE.*					
CLAY.					
Total		6,500	6,500		6,500
County debt		6,500	6,500		6,500

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

TEXAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
COLEMAN.					
Total	$5,650	$1,205	$6,855		$6,855
County debt	5,650	1,205	6,855		6,855
COLLIN.					
Total	72,600	5,900	78,500		78,500
County debt	56,600	5,900	62,500		62,500
City and town debt	16,000		16,000		16,000
COLORADO.*					
COMAL.					
Total	18,400	397	18,797		18,797
County debt	13,000	397	13,397		13,397
City and town debt	5,400		5,400		5,400
COMANCHE.					
Total	20,000		20,000		20,000
County debt	20,000		20,000		20,000
CONCHO.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000
COOKE.					
Total	13,531	500	14,031		14,031
County debt	13,531		13,531		13,531
City and town debt		500	500		500
CORYELL.					
Total	800	3,000	3,800		3,800
County debt	800	3,000	3,800		3,800
DALLAS.					
Total	330,100	40,254	370,354		370,354
County debt	36,000	30,000	66,000		66,000
City and town debt	294,100	10,254	304,354		304,354
Dallas	294,100	10,254	304,354		304,354
DELTA.					
Total		275	275		275
County debt		275	275		275
DENTON.					
Total		18,171	18,171		18,171
County debt		18,000	18,000		18,000
City and town debt		171	171		171
DE WITT.					
Total	1,000	4,000	5,000		5,000
County debt	1,000	4,000	5,000		5,000
DUVAL.					
Total		3,500	3,500		3,500
County debt		3,500	3,500		3,500
EASTLAND.					
Total	1,799	3,200	4,999		4,999
County debt	1,799	3,200	4,999		4,999
ELLIS.*					
EL PASO.					
Total		9,904	9,904		9,904
County debt		9,904	9,904		9,904
ERATH.					
Total	$8,344	$5,480	$13,824		$13,824
County debt	8,344	5,480	13,824		13,824
FALLS.					
Total	22,500		22,500		22,500
County debt	22,500		22,500		22,500
FANNIN.*					
FAYETTE.					
Total		169	169		169
City and town debt		169	169		169
FORT BEND.					
Total		8,000	8,000		8,000
County debt		8,000	8,000		8,000
FRANKLIN.					
Total		600	600		600
County debt		600	600		600
FREESTONE.*					
FRIO.					
Total		9,500	9,500		9,500
County debt		9,500	9,500		9,500
GALVESTON.					
Total	1,451,379	38,045	1,489,424	$39,596	1,449,828
County debt	415,679	10,900	426,579		426,579
City and town debt	1,035,700	27,145	1,062,845	39,596	1,023,249
Galveston	1,035,700	27,145	1,062,845	39,596	1,023,249
GILLESPIE.*					
GOLIAD.*					
GONZALES.*					
GRAYSON.					
Total	191,000	5,000	196,000		196,000
City and town debt	191,000	5,000	196,000		196,000
Sherman	129,000		129,000		129,000
All other cities and towns	62,000	5,000	67,000		67,000
GREGG.					
Total	5,235	5,000	10,235		10,235
County debt	5,235	5,000	10,235		10,235
GRIMES.					
Total	13,400	400	13,800		13,800
County debt	12,500		12,500		12,500
City and town debt	900	400	1,300		1,300
GUADALUPE.*					
HAMILTON.					
Total	10,500	2,000	12,500		12,500
County debt	10,500	2,000	12,500		12,500
HARDIN.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

TEXAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
HARRIS.					
Total	$1,477,824	$79,030	$1,556,854		$1,556,854
County debt	38,562	16,700	55,262		55,262
City and town debt	1,439,262	62,330	1,501,592		1,501,592
Houston	1,439,262	62,330	1,501,592		1,501,592
HARRISON.					
Total	171,000	22,916	193,916	$300	193,616
County debt	156,000	21,416	177,416		177,416
City and town debt	15,000	1,500	16,500	300	16,200
HAYS.*					
HENDERSON.*					
HIDALGO.					
Total		500	500		500
County debt		500	500		500
HILL.					
Total		2,196	2,196		2,196
County debt		2,196	2,196		2,196
HOOD.					
Total		3,229	3,229		3,229
County debt		3,229	3,229		3,229
HOPKINS.*					
HOUSTON.					
Total		700	700		700
County debt		700	700		700
HUNT.*					
JACK.					
Total	1,376	6,349	7,725		7,725
County debt	1,376	6,349	7,725		7,725
JACKSON.					
Total		300	300		300
County debt		300	300		300
JASPER.					
Total		7,396	7,396		7,396
County debt		7,396	7,396		7,396
JEFFERSON.					
Total		5,000	5,000		5,000
County debt		5,000	5,000		5,000
JOHNSON.*					
KARNES.					
Total		2,081	2,081		2,081
County debt		2,081	2,081		2,081
KAUFMAN.*					
KENDALL.					
Total		5,187	5,187		5,187
County debt		5,181	5,187		5,187
KERR.					
Total	1,800	5,500	7,300		7,300
County debt	1,800	5,500	7,300		7,300
KIMBLE.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
KINNEY.					
Total		$3,500	$3,500		$3,500
County debt		3,500	3,500		3,500
LAMAR.					
Total	$42,000	2,500	44,500	$1,800	42,700
County debt	41,500		41,500		41,500
City and town debt	500	2,500	3,000	1,800	1,200
LAMPASAS.					
Total		7,283	7,283		7,283
County debt		5,283	5,283		5,283
City and town debt		2,000	2,000		2,000
LAVACA.*					
LEE.					
Total		100	100		100
City and town debt		100	100		100
LEON.					
Total		3,606	3,606		3,606
County debt		3,606	3,606		3,606
LIBERTY.					
Total	2,600	2,650	5,250		5,250
County debt	2,600	2,500	5,100		5,100
City and town debt		150	150		150
LIMESTONE.*					
LIVE OAK.*					
LLANO.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000
M'CULLOCH.					
Total	16,242	3,408	19,650		19,650
County debt	16,242	3,408	19,650		19,650
M'LENNAN.					
Total	95,000	5,000	100,000		100,000
City and town debt	95,000	5,000	100,000		100,000
M'MULLEN.					
Total	2,500		2,500		2,500
County debt	2,500		2,500		2,500
MADISON.					
Total	2,200	1,500	3,700		3,700
County debt	2,200	1,500	3,700		3,700
MARION.					
Total	204,000	10,000	214,000		214,000
County debt	204,000	10,000	214,000		214,000
MASON.					
Total	1,600	3,100	4,700		4,700
County debt	1,600	3,100	4,700		4,700
MATAGORDA.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
MAVERICK.					
Total		4,439	4,439		4,439
County debt		4,439	4,439		4,439

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

TEXAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MEDINA.					
Total		$4,500	$4,500		$4,500
County debt		4,500	4,500		4,500
MENARD.*					
MILAM.*					
MONTAGUE.					
Total	$16,400	4,000	20,400		20,400
County debt	16,400	4,000	20,400		20,400
MONTGOMERY.					
Total		10,119	10,119		10,119
County debt		10,119	10,119		10,119
MORRIS.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000
NACOGDOCHES.*					
NAVARRO.*					
NEWTON.					
Total		4,401	4,401		4,401
County debt		4,401	4,401		4,401
NUECES.					
Total		14,125	14,125		14,125
County debt		10,051	10,051		10,051
City and town debt		4,074	4,074		4,074
ORANGE.					
Total		4,500	4,500		4,500
County debt		4,500	4,500		4,500
PALO PINTO.					
Total	10,000	300	10,300		10,300
County debt	10,000	300	10,300		10,300
PANOLA.*					
PARKER.					
Total	2,371		2,371		2,371
City and town debt	2,371		2,371		2,371
PECOS.					
Total		808	808		808
County debt		808	808		808
POLK.					
Total		50	50		50
City and town debt		50	50		50
PRESIDIO.					
Total	800	1,500	2,300		2,300
County debt	800	1,500	2,300		2,300
RAINS.					
Total	4,010	2,000	6,010		6,010
County debt	4,010	2,000	6,010		6,010
RED RIVER.*					
REFUGIO.					
Total		2,419	2,419		2,419
County debt		2,419	2,419		2,419
ROBERTSON.					
Total	$3,000	$12,000	$15,000		$15,000
County debt	3,000	10,000	13,000		13,000
City and town debt		2,000	2,000		2,000
ROCKWALL.*					
RUNNELS.*					
RUSK.					
Total	7,000		7,000		7,000
County debt	7,000		7,000		7,000
SABINE.					
Total	1,719	400	2,119		2,119
County debt	1,719	400	2,119		2,119
SAN AUGUSTINE.					
Total	8,000	3,100	11,100		11,100
County debt	8,000	3,100	11,100		11,100
SAN JACINTO.					
Total		1,757	1,757		1,757
County debt		1,757	1,757		1,757
SAN PATRICIO.*					
SAN SABA.					
Total	7,874	4,946	12,820		12,820
County debt	7,874	4,946	12,820		12,820
SHACKELFORD.					
Total	3,700	1,000	4,700		4,700
County debt	3,700	1,000	4,700		4,700
SHELBY.					
Total		1,100	1,100		1,100
County debt		1,100	1,100		1,100
SMITH.					
Total	211,500	2,000	213,500		213,500
County debt	175,000	2,000	177,000		177,000
City and town debt	36,500		36,500		36,500
SOMERVELL.*					
STARR.					
Total		800	800		800
County debt		800	800		800
STEPHENS.					
Total	1,469	2,408	3,877		3,877
County debt	1,469	2,408	3,877		3,877
TARRANT.					
Total		24,365	24,365		24,365
County debt		17,000	17,000		17,000
City and town debt		7,365	7,365		7,365
TAYLOR.					
Total	7,000	3,000	10,000		10,000
County debt	7,000	3,000	10,000		10,000
THROCKMORTON.*					
TITUS.					
Total	6,200	6,300	12,500		12,500
County debt	6,200	6,300	12,500		12,500

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

TEXAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
TOM GREEN.					
Total		$3,004	$3,004		$3,004
County debt		3,004	3,004		3,004
TRAVIS.					
Total	$220,900	14,844	235,744		235,744
County debt	129,000		129,000		129,000
City and town debt	91,900	14,844	106,744		106,744
Austin	91,900	14,844	106,744		106,744
TRINITY.					
Total		1,200	1,200		1,200
County debt		1,200	1,200		1,200
TYLER.					
Total		5,000	5,000		5,000
County debt		5,000	5,000		5,000
UPSHUR.*					
UVALDE.					
Total		5,600	5,600		5,600
County debt		5,600	5,600		5,600
VAN ZANDT.					
Total		6,800	6,800		6,800
County debt		6,800	6,800		6,800
VICTORIA.*					
WALKER.					
Total	25,000	12,508	37,508		37,508
County debt	25,000	5,458	30,458		30,458
City and town debt		7,050	7,050		7,050
WALLER.					
Total		6,163	6,163		6,163
County debt		6,163	6,163		6,163
WASHINGTON.					
Total	$15,000	$16,432	$31,432		$31,432
County debt		12,432	12,432		12,432
City and town debt	15,000	4,000	19,000		19,000
WEBB.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000
WHARTON.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
WHEELER.					
Total	21,000	2,500	23,500		23,500
County debt	21,000	2,500	23,500		23,500
WILLIAMSON.*					
WILSON.					
Total		6,000	6,000		6,000
County debt		6,000	6,000		6,000
WISE.					
Total		200	200		200
City and town debt		200	200		200
WOOD.					
Total		3,192	3,192		3,192
County debt		2,692	2,692		2,692
City and town debt		500	500		500
YOUNG.					
Total	2,000	1,500	3,500		3,500
County debt	2,000	1,500	3,500		3,500
ZAPATA.					
Total		3,500	3,500		3,500
County debt		3,500	3,500		3,500

ARKANSAS. (*a*)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$5,045,616	$3,903,513	$8,949,129	$1,010,345	$7,938,784
State debt proper	2,813,500	2,232,905	5,046,405	1,006,668	4,039,737
Total local debt	2,232,116	1,670,608	3,902,724	3,677	3,899,047
County debt	1,691,689	1,444,060	3,135,749		3,135,749
City and town debt	540,427	226,548	766,975	3,677	763,298

INDEBTEDNESS OF THE STATE OF ARKANSAS, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ARKANSAS.					
Total		$20,000	$20,000		$20,000
County debt		20,000	20,000		20,000
ASHLEY.					
Total		$6,609	$6,609		$6,609
County debt		6,609	6,609		6,609

a See note *e*, page 891.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ARKANSAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BAXTER.					
Total		$3,846	$3,846		$3,846
County debt		3,846	3,846		3,846
BENTON.*					
BOONE.					
Total		14,000	14,000		14,000
County debt		14,000	14,000		14,000
BRADLEY.*					
CALHOUN.					
Total		1,800	1,800		1,800
County debt		1,800	1,800		1,800
CARROLL.					
Total		6,735	6,735		6,735
County debt		6,735	6,735		6,735
CHICOT.					
Total	$200,000	116,314	316,314		316,314
County debt	200,000	116,314	316,314		316,314
CLARKE.					
Total	213,003	30,000	243,003		243,003
County debt	213,003	30,000	243,003		243,003
CLAY.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000
COLUMBIA.*					
CONWAY.					
Total	18,057	36,599	54,656		54,656
County debt	18,057	36,599	54,656		54,656
CRAIGHEAD.*					
CRAWFORD.					
Total	16,676	15,908	32,584		32,584
County debt	16,676	15,882	32,558		32,558
City and town debt		26	26		26
Van Buren		26	26		26
CRITTENDEN.					
Total	5,151	25,326	30,477		30,477
County debt	5,151	25,326	30,477		30,477
CROSS.					
Total	11,455	2,936	14,391		14,391
County debt	11,455	2,936	14,391		14,391
DALLAS.					
Total		9,938	9,938		9,938
County debt		9,938	9,938		9,938
DESHA.					
Total	3,500	9,000	12,500		12,500
County debt	3,500	9,000	12,500		12,500
DORSEY.					
Total		15,000	15,000		15,000
County debt		15,000	15,000		15,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
DREW.*					
FAULKNER.					
Total	$7,200	$30,135	$37,335		$37,335
County debt	7,200	29,635	36,835		36,835
City and town debt		500	500		500
Conway		500	500		500
FRANKLIN.					
Total	18,688	13,770	32,458		32,458
County debt	18,688	13,770	32,458		32,458
FULTON.					
Total		5,958	5,958		5,958
County debt		5,958	5,958		5,958
GARLAND.					
Total		21,264	21,264		21,264
County debt		18,006	18,006		18,006
City and town debt		3,258	3,258		3,258
Hot Springs		3,258	3,258		3,258
GRANT.					
Total		3,985	3,985		3,985
County debt		3,985	3,985		3,985
GREENE.					
Total		8,033	8,033		8,033
County debt		8,033	8,033		8,033
HEMPSTEAD.					
Total	11,442	10,000	21,442		21,442
County debt	11,442	10,000	21,442		21,442
HOT SPRINGS.					
Total	32,000		32,000		32,000
County debt	32,000		32,000		32,000
HOWARD.					
Total		21,844	21,844		21,844
County debt		21,844	21,844		21,844
INDEPENDENCE.*					
IZARD.					
Total		8,480	8,480		8,480
County debt		8,430	8,430		8,430
City and town debt		50	50		50
Cities and towns under 1,000		50	50		50
JACKSON.					
Total		2,124	2,124		2,124
County debt		2,124	2,124		2,124
JEFFERSON.					
Total	267,304	50,000	317,304		317,304
County debt	167,304	50,000	217,304		217,304
City and town debt	100,000		100,000		100,000
Pine Bluff	100,000		100,000		100,000
JOHNSON.					
Total	8,030	28,540	36,570		36,570
County debt	8,030	28,540	36,570		36,570

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ARKANSAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LAFAYETTE.					
Total		$13,312	$13,312		$13,312
County debt		13,312	13,312		13,312
LAWRENCE.					
Total		4,434	4,434		4,434
County debt		4,434	4,434		4,434
LEE.					
Total	$70,000	11,131	81,131		81,131
County debt	70,000	11,131	81,131		81,131
LINCOLN.					
Total		23,779	23,779		23,779
County debt		23,779	23,779		23,779
LITTLE RIVER.					
Total	12,100	26,029	38,129		38,129
County debt	12,100	26,029	38,129		38,129
LOGAN.					
Total		12,000	12,000		12,000
County debt		12,000	12,000		12,000
LONOKE.					
Total		33,176	33,176		33,176
County debt		33,176	33,176		33,176
MADISON.					
Total		7,805	7,805		7,805
County debt		7,805	7,805		7,805
MARION.					
Total	1,600	6,836	8,436		8,436
County debt	1,600	6,636	8,236		8,236
City and town debt		200	200		200
Cities and towns under 1,000		200	200		200
MILLER.					
Total		19,494	19,494		19,494
County debt		19,494	19,494		19,494
MISSISSIPPI.					
Total		12,698	12,698		12,698
County debt		12,698	12,698		12,698
MONROE.					
Total	119,160	33,877	153,037		153,037
County debt	104,160	33,627	137,787		137,787
City and town debt	15,000	250	15,250		15,250
Cities and towns under 1,000	15,000	250	15,250		15,250
MONTGOMERY.					
Total	664	6,991	7,655		7,655
County debt	664	6,991	7,655		7,655
NEVADA.					
Total	550	12,883	13,433		13,433
County debt	550	12,883	13,433		13,433

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
NEWTON.					
Total		$8,650	$8,650		$8,650
County debt		8,650	8,650		8,650
OUACHITA.					
Total	$38,950	13,111	52,061		52,061
County debt		11,351	11,351		11,351
City and town debt	38,950	1,760	40,710		40,710
Camden	38,950	1,760	40,710		40,710
PERRY.					
Total	6,800	6,287	13,087		13,087
County debt	6,800	6,287	13,087		13,087
PHILLIPS.					
Total	370,000	127,166	497,166		497,166
County debt	210,000	68,000	278,000		278,000
City and town debt	160,000	59,166	219,166		219,166
Helena	160,000	59,166	219,166		219,166
PIKE.					
Total	500	1,000	1,500		1,500
County debt	500	1,000	1,500		1,500
POINSETT.					
Total		47,280	47,280		47,280
County debt		47,280	47,280		47,280
POLK.					
Total	1,200	7,300	8,500		8,500
County debt	1,200	7,300	8,500		8,500
POPE.					
Total		22,340	22,340		22,340
County debt		22,340	22,340		22,340
PRAIRIE.					
Total	250		250		250
City and town debt	250		250		250
Cities and towns under 1,000	250		250		250
PULASKI.					
Total	483,129	488,392	971,521		971,521
County debt	304,435	331,843	636,278		636,278
City and town debt	178,694	156,549	335,243		335,243
Little Rock	178,694	156,549	335,243		335,243
RANDOLPH.					
Total		31,238	31,238		31,238
County debt		31,238	31,238		31,238
SAINT FRANCIS.					
Total	37,500	19,507	57,007		57,007
County debt	37,500	19,507	57,007		57,007
SALINE.					
Total		5,822	5,822		5,822
County debt		5,822	5,822		5,822

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ARKANSAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SCOTT.					
Total		$6,700	$6,700		$6,700
County debt		6,700	6,700		6,700
SEARCY.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
SEBASTIAN.					
Total	$61,084	17,337	78,371	$2,277	76,094
County debt	46,789	13,032	59,821		59,821
City and town debt	14,245	4,305	18,550	2,277	16,273
Fort Smith	14,245	4,305	18,550	2,277	16,273
SEVIER.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
SHARP.					
Total		10,100	10,100		10,100
County debt		10,000	10,000		10,000
City and town debt		100	100		100
Cities and towns under 1,000		100	100		100
STONE.					
Total		8,859	8,859		8,859
County debt		8,859	8,859		8,859
UNION.					
Total	$315	$32,843	$33,158		$33,158
County debt	315	32,843	33,158		33,158
VAN BUREN.					
Total	12,292	3,902	16,194		16,194
County debt	12,292	3,902	16,194		16,194
WASHINGTON.					
Total	160,000	25,925	185,925		185,925
County debt (a)	130,000	25,625	155,625		155,625
City and town debt	30,000	300	30,300		30,300
Fayetteville	30,000	300	30,300		30,300
WHITE.					
Total	3,288	14,024	17,312	$1,400	15,912
County debt		14,024	14,024		14,024
City and town debt	3,288		3,288	1,400	1,888
Cities and towns under 1,000	3,288		3,288	1,400	1,888
WOODRUFF.					
Total	16,799	8,176	24,975		24,975
County debt	16,799	8,176	24,975		24,975
YELL.					
Total	23,479	12,060	35,539		35,539
County debt	23,479	11,976	35,455		35,455
City and town debt		84	84		84
Cities and towns under 1,000		84	84		84

a Late reports show bonded debt of county to be $100,000, of which amount $16,000 is to be paid by state.

KENTUCKY.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$19,112,153	$1,363,182	$20,475,335	$5,356,616	$15,118,719
State debt proper	1,858,008		1,858,008	627,314	1,230,694
Total local debt	17,254,145	1,363,182	18,617,327	4,729,302	13,888,025
County debt	6,149,329	175,073	6,324,402	447,359	5,877,043
School district debt		16,388	16,388		16,388
City and town debt	11,104,816	1,171,721	12,276,537	4,281,943	7,994,594

INDEBTEDNESS OF THE STATE OF KENTUCKY, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAIR.					
Total		$75	$75		$75
City and town debt		75	75		75
ALLEN.					
Total	$219,800		219,800		219,800
County debt	219,800		219,800		219,800
ANDERSON.					
Total		34,250	34,250		34,250
School district debt		500	500		500
City and town debt		33,750	33,750		33,750
BALLARD.					
Total		$8,000	$8,000		$8,000
County debt		8,000	8,000		8,000
BARREN.					
Total	$25,000	2,500	27,500		27,500
City and town debt	25,000	2,500	27,500		27,500
BATH.					
Total	104,750	135	104,885		104,885
County debt	104,750		104,750		104,750
School district debt		135	135		135

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

KENTUCKY—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BELL.*					
BOONE.					
Total		$1,000	$1,000		$1,000
County debt		1,000	1,000		1,000
BOURBON.					
Total	$63,955	4,550	68,505	$25,000	43,505
County debt	61,000		61,000	25,000	36,000
City and town debt	2,955	4,550	7,505		7,505
BOYD.					
Total	14,831	16,035	30,866		30,866
County debt		9,165	9,165		9,165
City and town debt	14,831	6,870	21,701		21,701
BOYLE.					
Total	48,000	2,000	50,000	4,178	45,822
County debt	36,000	2,000	38,000	4,178	33,822
City and town debt	12,000		12,000		12,000
BRACKEN.					
Total	27,620	3,736	31,356		31,356
County debt	15,700		15,700		15,700
School district debt		3,000	3,000		3,000
City and town debt	11,920	736	12,656		12,656
BREATHITT.*					
BRECKINRIDGE.					
Total	8,000	2,100	10,100		10,100
City and town debt	8,000	2,100	10,100		10,100
BULLITT.*					
BUTLER.					
Total		150	150		150
School district debt		150	150		150
CALDWELL.					
Total	325,000	100	325,100		325,100
County debt	325,000		325,000		325,000
School district debt		100	100		100
CALLOWAY.*					
CAMPBELL.					
Total	1,087,500	22,204	1,109,704	9,950	1,099,754
School district debt		1,086	1,086		1,086
City and town debt	1,087,500	21,118	1,108,618	9,950	1,098,668
Newport	962,500	4,118	966,618		956,618
Debt of other cities and towns	125,000	17,000	142,000	9,950	132,050
CARROLL.					
Total	18,000		18,000		18,000
County debt	18,000		18,000		18,000
CARTER.					
Total	106,000	1,800	107,800		107,800
County debt	106,000	1,500	107,500		107,500
City and town debt		300	300		300
CASEY.*					
CHRISTIAN.					
Total	223,000		223,000		223,000
County debt	178,000		178,000		178,000
City and town debt	45,000		45,000		45,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CLARK.					
Total	$108,600		$108,600	$6,591	$102,009
County debt	108,000		108,000	6,591	101,409
City and town debt	600		600		600
CLAY.*					
CLINTON.					
Total		$440	440		440
County debt		240	240		240
School district debt		200	200		200
CRITTENDEN.					
Total		2,600	2,600		2,600
County debt		2,500	2,500		2,500
City and town debt		100	100		100
CUMBERLAND.					
Total		6,000	6,000		6,000
County debt		6,000	6,000		6,000
DAVIESS.					
Total	217,000	9,816	226,816		226,816
County debt	150,000		150,000		150,000
School district debt		500	500		500
City and town debt	67,000	9,316	76,316		76,316
EDMONSON.					
Total	17,500		17,500		17,500
County debt	17,500		17,500		17,500
ESTILL.					
Total		5,234	5,234		5,234
County debt		5,234	5,234		5,234
ELLIOTT.					
Total	1,654		1,654		1,654
County debt	1,654		1,654		1,654
FAYETTE.					
Total	421,000		421,000	75,000	346,000
County debt	309,000		309,000	75,000	234,000
City and town debt	112,000		112,000		112,000
Lexington	112,000		112,000		112,000
FLEMING.					
Total		530	530		530
City and town debt		530	530		530
FLOYD.*					
FRANKLIN.					
Total	120,000	31,592	151,592	9,634	141,958
County debt	41,000	15,000	56,000	4,889	51,111
City and town debt	79,000	16,592	95,592	4,745	90,847
FULTON.					
Total		200	200		200
City and town debt		200	200		200
GALLATIN.					
Total	7,800		7,800		7,800
County debt	7,800		7,800		7,800

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

KENTUCKY—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
GARRARD.					
Total	$152,266	$690	$152,956	$50,000	$102,956
County debt	149,000		149,000	50,000	99,000
City and town debt	3,266	690	3,956		3,956
GRANT.					
Total	20,000		20,000		20,000
County debt	20,000		20,000		20,000
GRAVES.					
Total	5,500		5,500		5,500
County debt	5,500		5,500		5,500
GRAYSON.					
Total	170,000		170,000		170,000
County debt	170,000		170,000		170,000
GREEN.					
Total	3,000	432	3,432		3,432
County debt	3,000		3,000		3,000
City and town debt		432	432		432
GREENUP.					
Total	37,360	10	37,370	4,215	33,155
County debt	37,360		37,360	4,215	33,145
City and town debt		10	10		10
HANCOCK.					
Total	6,500		6,500		6,500
City and town debt	6,500		6,500		6,500
HARDIN.					
Total	271,000		271,000	196,000	75,000
County debt	196,000		196,000	196,000	
City and town debt	75,000		75,000		75,000
HARLAN.					
Total	3,000	1,500	4,500		4,500
County debt	3,000	1,500	4,500		4,500
HARRISON.					
Total	2,377	42,598	44,975		44,975
County debt		41,998	41,998		41,998
School district debt		600	600		600
City and town debt	2,377		2,377		2,377
HART.					
Total	35,000	300	35,300		35,300
County debt	35,000		35,000		35,000
City and town debt		300	300		300
HENDERSON.					
Total	26,100	8,000	34,100		34,100
County debt	26,100		26,100		26,100
School district debt		8,000	8,000		8,000
HENRY.					
Total	20,000	3,000	23,000		23,000
County debt	20,000		20,000		20,000
City and town debt		3,000	3,000		3,000
HICKMAN.					
Total	13,000	3,973	16,973	1,623	15,350
County debt	1,000		1,000		1,000
City and town debt	12,000	3,973	15,973	1,623	14,350

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
HOPKINS.					
Total	$158,700	$24,000	$182,700		$182,700
County debt	139,000	24,000	163,000		163,000
City and town debt	19,700		19,700		19,700
JACKSON.					
Total		1,938	1,938		1,938
County debt		1,938	1,938		1,938
JEFFERSON.					
Total	8,079,000	1,033,560	9,112,560	$4,255,625	4,856,935
County debt		7,000	7,000		7,000
City and town debt	8,079,000	1,026,560	9,105,560	4,255,625	4,849,935
Louisville	8,079,000	1,026,560	9,105,560	4,255,625	4,849,935
JESSAMINE.					
Total		3,850	3,850		3,850
County debt		2,500	2,500		2,500
City and town debt		1,350	1,350		1,350
JOHNSON.*					
KENTON.					
Total	1,031,000	5,000	1,036,000		1,036,000
County debt		5,000	5,000		5,000
City and town debt	1,031,000		1,031,000		1,031,000
Covington	1,030,000		1,030,000		1,030,000
Debt of other cities and towns	1,000		1,000		1,000
KNOX.*					
LA RUE.*					
LAUREL.*					
LAWRENCE.*					
LEE.*					
LESLIE.					
Total	900	2,000	2,900		2,900
City and town debt	900	2,000	2,900		2,900
LETCHER.					
Total		4,200	4,200		4,200
County debt		4,200	4,200		4,200
LEWIS.					
Total	25,000		25,000		25,000
County debt	25,000		25,000		25,000
LINCOLN.					
Total	24,000	100	24,100		24,100
County debt	24,000		24,000		24,000
City and town debt		100	100		100
LIVINGSTON.					
Total	6,000	857	6,857		6,857
County debt	6,000		6,000		6,000
City and town debt		857	857		857
LOGAN.					
Total	398,400		398,400		398,400
County debt	386,100		386,100		386,100
City and town debt	12,300		12,300		12,300
LYON.					
Total	169,000	647	169,647	25,000	144,647
County debt	169,000		169,000	25,000	144,000
City and town debt		647	647		647

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

KENTUCKY—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MADISON.					
Total	$134,000	$3,100	$137,100		$137,100
County debt	134,000		134,000		134,000
City and town debt		3,100	3,100		3,100
MAGOFFIN.					
Total		170	170		170
School district debt		170	170		170
MARION.					
Total	234,500	2,300	236,800		236,800
County debt	225,000		225,000		225,000
City and town debt	9,500	2,300	11,800		11,800
MARSHALL.					
Total		1,050	1,050		1,050
County debt		750	750		750
City and town debt		300	300		300
MARTIN.					
Total	3,000		3,600		3,600
County debt	3,600		3,600		3,600
MASON.					
Total	166,900		166,900	$16,000	150,900
County debt	105,000		105,000	16,000	89,000
City and town debt	61,900		61,900		61,900
M'CRACKEN.					
Total	638,000		638,000		638,000
County debt	500,000		500,000		500,000
City and town debt	138,000		138,000		138,000
Paducah	138,000		138,000		138,000
M'LEAN.					
Total	50,000	400	50,400		50,400
County debt	30,000		30,000		30,000
School district debt		100	100		100
City and town debt	20,000	300	20,300		20,300
MEADE.					
Total	300	574	874		874
School district debt		274	274		274
City and town debt	300	300	600		600
MENIFEE.					
Total	5,250		5,250		5,250
County debt	5,250		5,250		5,250
MERCER.					
Total	16,000		16,000		16,000
City and town debt	16,000		16,000		16,000
METCALFE.					
Total		93	93		93
School district debt		93	93		93
MONROE.					
Total		80	80		80
School district debt		30	30		30
City and town debt		50	50		50
MONTGOMERY.					
Total	150,867	3,800	154,667		154,667
County debt	147,000		147,000		147,000
City and town debt	3,867	3,800	7,667		7,667

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MORGAN.*					
MUHLENBURGH.					
Total	$400,000	$800	$400,800		$400,800
County debt	400,000		400,000		400,000
School district debt		800	800		800
NELSON.*					
NICHOLAS.					
Total	9,000		9,000	$3,000	6,000
City and town debt	9,000		9,000	3,000	6,000
OHIO.					
Total	10,000		10,000		10,000
County debt	10,000		10,000		10,000
OLDHAM.					
Total	4,549	5,622	10,171		10,171
County debt	4,549	5,622	10,171		10,171
OWEN.					
Total	82,000	500	82,500		82,500
County debt	82,000		82,000		82,000
City and town debt		500	500		500
OWSLEY.					
Total		8,000	8,000		8,000
City and town debt		8,000	8,000		8,000
PENDLETON.					
Total	12,000	8,448	20,448		20,448
County debt	12,000	4,948	16,948		16,948
City and town debt		3,500	3,500		3,500
PERRY.					
Total		318	318		318
County debt		318	318		318
PIKE.*					
POWELL.*					
PULASKI.					
Total	20,000		20,000		20,000
County debt	20,000		20,000		20,000
ROBERTSON.					
Total		860	860		860
County debt		660	660		660
School district debt		200	200		200
ROCKCASTLE.					
Total	14,000		14,000		14,000
County debt	14,000		14,000		14,000
ROWAN.					
Total	800	500	1,300		1,300
County debt	800	500	1,300		1,300
RUSSELL.					
Total	4,000		4,000		4,000
County debt	4,000		4,000		4,000
SCOTT.					
Total	15,200	6,700	21,900		21,900
County debt	15,200		15,200		15,200
City and town debt		6,700	6,700		6,700

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

KENTUCKY—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SHELBY.					
Total	$553,500		$553,500		$553,500
County debt	553,500		553,500		553,500
SIMPSON.					
Total	2,400	$6,000	8,400		8,400
County debt		6,000	6,000		6,000
City and town debt	2,400		2,400		2,400
SPENCER.					
Total	245,500		245,500		245,500
County debt	245,500		245,500		245,500
TAYLOR.					
Total	250,900		250,900		250,900
County debt	247,900		247,900		247,900
City and town debt	3,000		3,000		3,000
TODD.					
Total		5,000	5,000		5,000
County debt		5,000	5,000		5,000
TRIGG.					
Total		5,000	5,000		5,000
County debt		5,000	5,000		5,000
TRIMBLE.					
Total	$2,600	$4,950	$7,550		$7,550
County debt	1,600	2,500	4,100		4,100
School district debt		450	450		450
City and town debt	1,000	2,000	3,000		3,000
UNION.					
Total	64,500	6,815	71,315	$10,486	60,829
County debt	59,500	5,000	64,500	10,486	54,014
City and town debt	5,000	1,815	6,815		6,815
WARREN.					
Total	272,000		272,000	37,000	235,000
County debt	145,000		145,000	30,000	115,000
City and town debt	127,000		127,000	7,000	120,000
WASHINGTON.					
Total	52,000		52,000		52,000
County debt	52,000		52,000		52,000
WAYNE.					
Total	7,000		7,000		7,000
County debt	7,000		7,000		7,000
WEBSTER.*					
WHITLEY.*					
WOLFE.*					
WOODFORD.					
Total	10,666	400	11,066		11,066
County debt	10,666		10,666		10,666
City and town debt		400	400		400

TENNESSEE.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$28,338,282	$9,051,275	$37,389,557	$1,657	$37,387,900
State debt proper	20,991,700	6,448,731	27,440,431		27,440,431
Total local debt	7,346,582	2,602,544	9,949,126	1,657	9,947,469
County debt	2,559,348	501,197	3,060,545		3,060,545
City and town debt	4,787,234	2,101,347	6,888,581	1,657	6,886,924

INDEBTEDNESS OF THE STATE OF TENNESSEE, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ANDERSON.					
Total	$72,000		$72,000		$72,000
County debt	72,000		72,000		72,000
BEDFORD.					
Total	16,000		16,000		16,000
County debt	16,000		16,000		16,000
BENTON.*					
BLEDSOE.*					
BLOUNT.					
Total	156,000	$5,500	161,500		161,500
County debt	156,000	5,500	161,500		161,500
BRADLEY.					
Total		$6,000	$6,000		$6,000
County debt		6,000	6,000		6,000
CAMPBELL.*					
CANNON.					
Total		2,929	2,929		2,929
County debt		2,929	2,929		2,929
CARROLL.*					
CARTER.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

TENNESSEE—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CHEATHAM.					
Total	$150	$1,500	$1,650		$1,650
County debt	150	1,500	1,650		1,650
CLAIBORNE.*					
CLAY.					
Total		500	500		500
County debt		500	500		500
COCKE.					
Total		2,313	2,313		2,313
County debt		2,313	2,313		2,313
COFFEE.*					
CROCKETT.					
Total		2,789	2,789		2,789
County debt		2,539	2,539		2,539
City and town debt		250	250		250
CUMBERLAND.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
DAVIDSON.					
Total	1,794,200	270,000	2,064,200		2,064,200
County debt	363,000	95,000	458,000		458,000
City and town debt	1,431,200	175,000	1,606,200		1,606,200
Nashville	1,431,200	175,000	1,606,200		1,606,200
DECATUR.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000
DE KALB.*					
DICKSON.					
Total		40	40		40
City and town debt		40	40		40
DYER.					
Total	50,000	4,000	54,000		54,000
County debt		4,000	4,000		4,000
City and town debt	50,000		50,000		50,000
FAYETTE					
Total		4,761	4,761		4,761
County debt		4,461	4,461		4,461
City and town debt		300	300		300
FENTRESS.					
Total	260	4,408	4,668		4,668
County debt	260	4,408	4,668		4,668
FRANKLIN.*					
GIBSON.					
Total	46,300	15,810	62,110		62,110
County debt		12,914	12,914		12,914
City and town debt	46,300	2,896	49,196		49,196
GILES.					
Total	27,500	6,000	33,500		33,500
County debt	27,500		27,500		27,500
City and town debt		6,000	6,000		6,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
GRAINGER.*					
GREENE.*					
GRUNDY.					
Total		$2,000	$2,000		$2,000
County debt		2,000	2,000		2,000
HAMBLEN.					
Total	$23,071	5,700	28,771		28,771
County debt	8,500	5,000	13,500		13,500
City and town debt	14,571	700	15,271		15,271
HAMILTON.					
Total	21,000	95,264	116,264		116,264
City and town debt	21,000	95,264	116,264		116,264
Chattanooga	21,000	95,264	116,264		116,264
HANCOCK.					
Total	2,510	2,772	5,282		5,282
County debt	2,510	2,772	5,282		5,282
HARDEMAN.					
Total		500	500		500
City and town debt		500	500		500
HARDIN.*					
HAWKINS.					
Total	40,000		40,000		40,000
County debt	40,000		40,000		40,000
HAYWOOD.					
Total	90,700	4,000	94,700		94,700
County debt	90,700	4,000	94,700		94,700
HENDERSON.*					
HENRY.					
Total	4,750	8,618	13,368		13,368
County debt	4,750	7,500	12,250		12,250
City and town debt		1,118	1,118		1,118
HICKMAN.					
Total	30,000	5,000	35,000		35,000
County debt	30,000	5,000	35,000		35,000
HOUSTON.					
Total		500	500		500
County debt		500	500		500
HUMPHREYS.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000
JACKSON.					
Total		14,704	14,704		14,704
County debt		14,704	14,704		14,704
JAMES.*					
JEFFERSON.					
Total	16,000	5,036	21,036		21,036
County debt	16,000	5,000	21,000		21,000
City and town debt		36	36		36

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

TENNESSEE—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
JOHNSON.					
Total		$5,354	$5,354		$5,354
County debt		5,354	5,354		5,354
KNOX.					
Total	$459,680	107,496	567,376		567,376
County debt	328,680	26,408	355,088		355,088
City and town debt	131,200	81,088	212,288		212,288
Knoxville	131,200	81,088	212,288		212,288
LAKE.*					
LAUDERDALE.*					
LAWRENCE.					
Total		6,050	6,050		6,050
County debt		6,050	6,050		6,050
LEWIS.*					
LINCOLN.					
Total	1,400	5,511	6,911		6,911
County debt		2,511	2,511		2,511
City and town debt	1,400	3,000	4,400		4,400
LOUDON.*					
M'MINN.*					
M'NAIRY.					
Total		7,000	7,000		7,000
County debt		7,000	7,000		7,000
MACON.					
Total		600	600		600
County debt		600	600		600
MADISON.					
Total	17,529	29,110	46,639		46,639
County debt		23,000	23,000		23,000
City and town debt	17,529	6,110	23,639		23,639
MARION.*					
MARSHALL.					
Total	121,900	10,000	131,900		131,900
County debt	121,900	10,000	131,900		131,900
MAURY.					
Total	52,790	34,268	87,058		87,058
County debt		25,000	25,000		25,000
City and town debt	52,790	9,268	62,058		62,058
MEIGS.*					
MONROE.*					
MONTGOMERY.					
Total	357,423	8,443	365,866	$1,657	364,209
County debt	225,000		225,000		225,000
City and town debt	132,423	8,443	140,866	1,657	139,209
MOORE.					
Total		2,200	2,200		2,200
County debt		2,200	2,200		2,200
MORGAN.					
Total		145	145		145
County debt		145	145		145

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
OBION.					
Total		$2,500	$2,500		$2,500
County debt		2,500	2,500		2,500
OVERTON.*					
PERRY.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000
POLK.*					
PUTNAM.					
Total		900	900		900
County debt		900	900		900
RHEA.					
Total		381	381		381
County debt		381	381		381
ROANE.*					
ROBERTSON.					
Total	$18,000	300	18,300		18,300
County debt	18,000		18,000		18,000
City and town debt		300	300		300
RUTHERFORD.*					
SCOTT.*					
SEQUATCHIE.*					
SEVIER.					
Total		1,072	1,072		1,072
County debt		1,072	1,072		1,072
SHELBY.					
Total	3,328,698	1,841,285	5,169,983		5,169,983
County debt	478,698	136,930	615,628		615,628
City and town debt	2,850,000	1,704,355	4,554,355		4,554,355
Memphis	[a]2,850,000	1,704,355	4,554,355		4,554,355
SMITH.*					
STEWART.					
Total		1,500	1,500		1,500
County debt		1,500	1,500		1,500
SULLIVAN.					
Total	9,500	16,800	26,300		26,300
County debt		15,000	15,000		15,000
City and town debt	9,500	1,800	11,300		11,300
SUMNER.					
Total	308,950	878	309,828		309,828
County debt	300,000		300,000		300,000
City and town debt	8,950	878	9,828		9,828
TIPTON.					
Total	7,500	1,065	8,565		8,565
City and town debt	7,500	1,065	8,565		8,565
TROUSDALE.					
Total		6,428	6,428		6,428
County debt		6,428	6,428		6,428

[a] This is the debt of the old city of Memphis at the time of the surrender of its charter, January 31, 1879.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

TENNESSEE—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
UNICOI.					
Total		$416	$416		$416
County debt		416	416		416
UNION.					
Total		9,262	9,262		9,262
County debt		9,262	9,262		9,262
VAN BUREN.					
Total		2,000	2,000		2,000
County debt		2,000	2,000		2,000
WARREN.*					
WASHINGTON.*					
WAYNE.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
WEAKLEY.					
Total		$300	$300		$300
City and town debt		300	300		300
WHITE.					
Total		3,000	3,000		3,000
County debt		3,000	3,000		3,000
WILLIAMSON.					
Total		13,200	13,200		13,200
County debt		12,000	12,000		12,000
City and town debt		1,200	1,200		1,200
WILSON.					
Total	$272,571	1,436	274,007		274,007
County debt	259,700		259,700		259,700
City and town debt	12,871	1,436	14,307		14,307

WESTERN STATES.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

[NOTE.—In counties marked with an asterisk (*) there is no indebtedness. In the following states only those cities, towns, etc., which have 7,500 or more inhabitants are mentioned by name: Illinois, Colorado, Nevada, and California. In Wisconsin only one city having less than 7,500 inhabitants (Green Bay, population 7,464) is mentioned by name. In all other states the cities, towns, etc., with 1,000 or more inhabitants, which have indebtedness, are mentioned by name. In some states the schedules failed to state whether the school district debt was a bonded or floating debt; in such cases it has been entered as floating.]

OHIO.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$53,654,507	$823,086	$54,477,593	$5,721,139	$48,756,454
State debt proper	6,476,805	.....	6,476,805	741,805	5,735,000
Total local debt	47,177,702	823,086	48,000,788	4,979,334	43,021,454
County debt	2,957,871	4,778	2,962,649	.....	2,962,649
Township debt	157,821	4,000	161,821	.....	161,821
School district debt	1,452,199	.....	1,452,199	.....	1,452,199
City and town debt	42,609,811	814,308	43,424,119	4,979,334	38,444,785

INDEBTEDNESS OF THE STATE OF OHIO, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAMS.					
Total	$1,340	$2,400	$3,740	.....	$3,740
County debt	1,340	2,400	3,740	.....	3,740
ALLEN.					
Total	45,176	.....	45,176	.....	45,176
Township debt	36,500	.....	36,500	.....	36,500
School district debt	3,000	.....	3,000	.....	3,000
City and town debt	5,676	.....	5,676	.....	5,676
Lima	4,500	.....	4,500	.....	4,500
Delphos	1,176	.....	1,176	.....	1,176
ASHLAND.					
Total	18,100	.....	18,100	.....	18,100
School district debt	12,900	.....	12,900	.....	12,900
City and town debt	5,200	.....	5,200	.....	5,200
Ashland	1,700	.....	1,700	.....	1,700
Loudonville	3,500	.....	3,500	.....	3,500
ASHTABULA.					
Total	3,899	.....	3,899	.....	3,899
School district debt	3,899	.....	3,899	.....	3,899
ATHENS.					
Total	51,050	.....	51,050	.....	51,050
County debt	23,700	.....	23,700	.....	23,700
City and town debt	27,350	.....	27,350	.....	27,350
Athens	27,350	.....	27,350	.....	27,350
AUGLAIZE.					
Total	84,496	.....	84,496	.....	84,496
County debt	42,000	.....	42,000	.....	42,000
School district debt	36,144	.....	36,144	.....	36,144
City and town debt	6,352	.....	6,352	.....	6,352
Wapakoneta	2,000	.....	2,000	.....	2,000
Minster	4,352	.....	4,352	.....	4,352
BELMONT.					
Total	$157,922	.....	$157,922	.....	$157,922
School district debt	37,242	.....	37,242	.....	37,242
City and town debt	120,680	.....	120,680	.....	120,680
Bellaire	106,000	.....	106,000	.....	106,000
Martin's Ferry	12,100	.....	12,100	.....	12,100
Barnesville	2,580	.....	2,580	.....	2,580
BROWN.					
Total	23,700	.....	23,700	.....	23,700
City and town debt	23,700	.....	23,700	.....	23,700
Ripley	14,200	.....	14,200	.....	14,200
Cities and towns under 1,000	9,500	.....	9,500	.....	9,500
BUTLER.					
Total	185,133	.....	185,133	.....	185,133
County debt	25,250	.....	25,250	.....	25,250
Township debt	3,581	.....	3,581	.....	3,581
School district debt	34,380	.....	34,380	.....	34,380
City and town debt	121,922	.....	121,922	.....	121,922
Hamilton	53,067	.....	53,067	.....	53,067
Middletown	68,855	.....	68,855	.....	68,855
CARROLL.*					
CHAMPAIGN.					
Total	187,350	.....	187,350	.....	187,350
County debt	70,000	.....	70,000	.....	70,000
School district debt	64,910	.....	64,910	.....	64,910
City and town debt	52,440	.....	52,440	.....	52,440
Urbana	51,440	.....	51,440	.....	51,440
Cities and towns under 1,000	1,000	.....	1,000	.....	1,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

OHIO—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CLARKE.					
Total	$239,007	$100	$239,107	$6,273	$232,834
County debt	136,400	100	136,500		136,500
Township debt	6,707		6,707		6,707
School district debt.	31,000		31,000		31,000
City and town debt..	64,900		64,900	6,273	58,627
Springfield	64,900		64,900	6,273	58,627
CLERMONT.					
Total	22,900		22,900		22,900
County debt	9,500		9,500		9,500
Township debt	7,500		7,500		7,500
School district debt.	4,700		4,700		4,700
City and town debt..	1,200		1,200		1,200
Cities and towns under 1,000	1,200		1,200		1,200
CLINTON.					
Total	40,500		40,500		40,500
County debt	31,500		31,500		31,500
City and town debt..	9,000		9,000		9,000
Wilmington	9,000		9,000		9,000
COLUMBIANA.					
Total	72,880		72,880		72,880
Township debt	3,490		3,490		3,490
School district debt.	32,400		32,400		32,400
City and town debt..	36,990		36,990		36,990
Liverpool	34,220		34,220		34,220
New Lisbon	2,770		2,770		2,770
COSHOCTON.					
Total	11,000		11,000		11,000
School district debt.	6,000		6,000		6,000
City and town debt..	5,000		5,000		5,000
Coshocton	5,000		5,000		5,000
CRAWFORD.					
Total	93,222		93,222		93,222
School district debt.	10,250		10,250		10,250
City and town debt..	82,972		82,972		82,972
Galion	12,275		12,275		12,275
Crestline	70,697		70,697		70,697
CUYAHOGA.					
Total	8,976,648	143,881	9,120,529	2,267,935	6,852,594
County debt	324,000		324,000		324,000
School district debt.	16,198		16,198		16,198
City and town debt..	8,636,450	143,881	8,780,331	2,267,935	6,512,396
Cleveland	8,591,100	143,881	8,734,981	2,267,935	6,467,046
West Cleveland	44,000		44,000		44,000
Chagrin Falls	1,350		1,350		1,350
DARKE.					
Total	78,389		78,389		78,389
County debt	39,000		39,000		39,000
School district debt.	39,389		39,389		39,389
DEFIANCE.					
Total	28,684		28,684		28,684
School district debt.	14,516		14,516		14,516
City and town debt..	14,168		14,168		14,168
Defiance	14,168		14,168		14,168

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
DELAWARE.					
Total	$79,918		$79,918		$79,918
County debt	46,700		46,700		46,700
School district debt.	3,089		3,089		3,089
City and town debt..	30,129		30,129		30,129
Delaware	30,129		30,129		30,129
ERIE.					
Total	558,117		558,117	$107,885	450,232
County debt	12,400		12,400		12,400
Township debt	10,228		10,228		10,228
School district debt.	44,316		44,316		44,316
City and town debt..	491,173		491,173	107,885	383,288
Sandusky	489,100		489,100	107,885	381,215
Huron	2,073		2,073		2,073
FAIRFIELD.					
Total	37,910		37,910		37,910
School district debt.	14,030		14,030		14,030
City and town debt..	23,880		23,880		23,880
Lancaster	23,880		23,880		23,880
FAYETTE.					
Total	29,612		29,612		29,612
County debt	10,022		10,022		10,022
City and town debt..	19,590		19,590		19,590
Washington C. H.	19,590		19,590		19,590
FRANKLIN.					
Total	1,284,500	46,459	1,330,959		1,330,959
County debt	65,500		65,500		65,500
Township debt		4,000	4,000		4,000
City and town debt..	1,219,000	42,459	1,261,459		1,261,459
Columbus	1,219,000	40,162	1,259,162		1,259,162
Cities and towns under 1,000		2,297	2,297		2,297
FULTON.					
Total	12,300		12,300		12,300
School district debt.	9,500		9,500		9,500
City and town debt..	2,800		2,800		2,800
Cities and towns under 1,000	2,800		2,800		2,800
GALLIA.					
Total	141,842		141,842		141,842
County debt	8,000		8,000		8,000
City and town debt..	133,842		133,842		133,842
Gallipolis	133,842		133,842		133,842
GEAUGA.					
Total	17,580	2,567	20,147		20,147
School district debt.	17,580		17,580		17,580
City and town debt..		2,567	2,567		2,567
Chardon		2,567	2,567		2,567
GREENE.					
Total	64,736		64,736		64,736
Township debt	1,400		1,400		1,400
School district debt.	3,836		3,836		3,836
City and town debt..	59,500		59,500		59,500
Xenia	59,500		59,500		59,500

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

OHIO—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
GUERNSEY.					
Total	$33,695		$33,695		$33,695
School district debt.	29,195		29,195		29,195
City and town debt.	4,500		4,500		4,500
Cambridge	4,500		4,500		4,500
HAMILTON.					
Total	24,196,838	$500,000	24,696,838	$2,411,000	22,285,838
County debt	277,472		277,472		277,472
School district debt.	12,068		12,068		12,068
City and town debt.	23,907,298	500,000	24,407,298	2,411,000	21,996,298
Cincinnati	23,903,500	500,000	24,403,500	2,411,000	21,992,500
Carthage	3,798		3,798		3,798
HANCOCK.					
Total	52,107		52,107		52,107
County debt	14,000		14,000		14,000
Township debt	35,500		35,500		35,500
City and town debt.	2,607		2,607		2,607
Findlay	2,607		2,607		2,607
HARDIN.					
Total	226,186		226,186		226,186
County debt	176,500		176,500		176,500
School district debt.	19,000		19,000		19,000
City and town debt.	30,686		30,686		30,686
Ada	6,686		6,686		6,686
Cities and towns under 1,000	24,000		24,000		24,000
HARRISON.*					
HENRY.					
Total	81,500		81,500		81,500
County debt	43,000		43,000		43,000
School district debt.	32,500		32,500		32,500
City and town debt.	6,000		6,000		6,000
Napoleon	6,000		6,000		6,000
HIGHLAND.					
Total	51,750		51,750		51,750
City and town debt.	51,750		51,750		51,750
Hillsborough	38,000		38,000		38,000
Greenfield	13,750		13,750		13,750
HOCKING.*					
HOLMES.*					
HURON.					
Total	39,930		39,930		39,930
City and town debt.	39,930		39,930		39,930
Norwalk	33,930		33,930		33,930
Monroeville	6,000		6,000		6,000
JACKSON.*					
JEFFERSON.					
Total	50,650		50,650	5,698	44,952
Township debt	8,918		8,918		8,918
School district debt.	5,844		5,844		5,844
City and town debt.	35,888		35,888	5,698	30,190
Steubenville	35,888		35,888	5,698	30,190
KNOX.*					
LAKE.					
Total	14,934		14,934		14,934
County debt	2,762		2,762		2,762
Township debt.	2,083		2,083		2,083
School district debt.	2,602		2,602		2,602
City and town debt.	7,487		7,487		7,487
Painesville	5,270		5,270		5,270
Willoughby	2,217		2,217		2,217

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LAWRENCE.					
Total	$325,658		$325,658	$2,777	$322,881
County debt	79,123		79,123		79,123
City and town debt.	246,535		246,535	2,777	243,758
Ironton	246,535		246,535	2,777	243,758
LICKING.					
Total	177,000	$6,902	183,902		183,902
County debt	125,000		125,000		125,000
School district debt.	3,500		3,500		3,500
City and town debt.	48,500	6,902	55,402		55,402
Newark	48,500	6,902	55,402		55,402
LOGAN.					
Total	153,222	1,352	154,574		154,574
County debt	88,605		88,605		88,605
Township debt	1,850		1,850		1,850
School district debt	39,658		39,658		39,658
City and town debt.	23,109	1,352	24,461		24,461
Bellefontaine	23,109	1,352	24,461		24,461
LORAIN.					
Total	36,500		36,500		36,500
School district debt.	36,500		36,500		36,500
LUCAS.					
Total	3,683,897	84,197	3,768,094	141,586	3,626,508
County debt	59,815		59,815		59,815
School district debt.	330,248		330,248		330,248
City and town debt.	3,293,834	84,197	3,378,031	141,586	3,236,445
Toledo	3,282,049	84,197	3,366,246	141,586	3,224,660
South Toledo	4,105		4,105		4,105
Cities and towns under 1,000	7,680		7,680		7,680
MADISON.					
Total	7,157		7,157		7,157
County debt	7,157		7,157		7,157
MAHONING.					
Total	215,450		215,450	9,643	205,807
School district debt.	12,400		12,400		12,400
City and town debt.	203,050		203,050	9,643	193,407
Youngstown	203,050		203,050	9,643	193,407
MARION.					
Total	32,974		32,974		32,974
County debt	28,475		28,475		28,475
School district debt	2,899		2,899		2,899
City and town debt.	1,600		1,600		1,600
Cities and towns under 1,000	1,600		1,600		1,600
MEDINA.					
Total	24,263		24,263		24,263
School district debt.	6,000		6,000		6,000
City and town debt.	18,263		18,263		18,263
Medina	10,400		10,400		10,400
Wadsworth	5,800		5,800		5,800
Cities and towns under 1,000	2,063		2,063		2,063
MEIGS.					
Total	165,450		165,450		165,450
School district debt.	5,450		5,450		5,450
City and town debt.	160,000		160,000		160,000
Pomeroy	150,000		150,000		150,000
Middleport	10,000		10,000		10,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

OHIO—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MERCER.					
Total	$26,850		$26,850		$26,850
County debt	10,000		10,000		10,000
School district debt.	15,850		15,850		15,850
City and town debt..	1,000		1,000		1,000
Cities and towns under 1,000	1,000		1,000		1,000
MIAMI.					
Total	411,796	$500	412,296		412,296
County debt	48,700		48,700		48,700
Township debt	2,200		2,200		2,200
School district debt.	5,145		5,145		5,145
City and town debt..	355,751	500	356,251		356,251
Piqua	265,107		265,107		265,107
Troy	85,500	500	86,000		86,000
Tippecanoe	5,144		5,144		5,144
MONROE.					
Total	10,558		10,558		10,558
Township debt	2,900		2,900		2,900
School district debt.	7,658		7,658		7,658
MONTGOMERY.					
Total	1,179,150	11,340	1,190,490	$8,819	1,181,671
County debt	67,500		67,500		67,500
City and town debt..	1,111,650	12,340	1,122,990	8,819	1,114,171
Dayton	1,099,000	11,340	1,110,340	8,819	1,101,521
Miamisburg	12,650		12,650		12,650
MORGAN.*					
MORROW.					
Total	17,058		17,058		17,058
School district debt.	9,100		9,100		9,100
City and town debt..	7,958		7,958		7,958
Mount Gilead	5,862		5,862		5,862
Cardington	2,096		2,096		2,096
MUSKINGUM.					
Total	676,577	11,800	688,377	5,446	682,931
County debt	125,000		125,000		125,000
School district debt.	28,834		28,834		28,834
City and town debt..	522,743	11,800	534,543	5,446	529,097
Zanesville	522,743	11,800	534,543	5,446	529,097
NOBLE.					
Total	6,056		6,056		6,056
County debt	1,700		1,700		1,700
School district debt.	4,356		4,356		4,356
OTTAWA.					
Total	19,759		19,759		19,759
County debt	3,618		3,618		3,618
Township debt	1,800		1,800		1,800
School district debt.	8,341		8,341		8,341
City and town debt..	6,000		6,000		6,000
Port Clinton	6,000		6,000		6,000
PAULDING.					
Total	76,500		76,500		76,500
County debt	65,000		65,000		65,000
School district debt.	11,500		11,500		11,500
PERRY.					
Total	5,000		5,000		5,000
School district debt.	5,000		5,000		5,000
PICKAWAY.					
Total	$4,850		$4,850		$4,850
County debt	2,850		2,850		2,850
City and town debt..	2,000		2,000		2,000
Circleville	2,000		2,000		2,000
PIKE.					
Total	8,000		8,000		8,000
County debt	8,000		8,000		8,000
PORTAGE.					
Total	11,250		11,250		11,250
School district debt.	8,250		8,250		8,250
City and town debt..	3,000		3,000		3,000
Kent	3,000		3,000		3,000
PREBLE.					
Total	29,624		29,624		29,624
County debt	22,981		22,981		22,981
Township debt	2,000		2,000		2,000
School district debt.	2,143		2,143		2,143
City and town debt..	2,500		2,500		2,500
Eaton	2,500		2,500		2,500
PUTNAM.					
Total	27,850		27,850		27,850
County debt	26,600		26,600		26,600
Township debt	1,250		1,250		1,250
RICHLAND.					
Total	205,159		205,159		205,159
Township debt	1,214		1,214		1,214
School district debt.	8,208		8,208		8,208
City and town debt..	195,737		195,737		195,737
Mansfield	195,737		195,737		195,737
ROSS.					
Total	90,300		90,300		90,300
County debt	90,300		90,300		90,300
SANDUSKY.					
Total	90,192		90,192		90,192
County debt	6,000		6,000		6,000
Township debt	1,200		1,200		1,200
School district debt.	5,932		5,932		5,932
City and town debt..	77,060		77,060		77,060
Fremont	44,000		44,000		44,000
Clyde	3,860		3,860		3,860
Bellevue	25,700		25,700		25,700
Cities and towns under 1,000 *a*	3,500		3,500		3,500
SCIOTO.					
Total	595,600	$11,278	606,878	$6,891	599,987
County debt	231,000	2,278	233,278		233,278
School district debt.	48,900		48,900		48,900
City and town debt..	315,700	9,000	324,700	6,891	317,809
Portsmouth	315,700	9,000	324,700	6,891	317,809
SENECA. (*a*)					
Total	99,435		99,435		99,435
County debt	10,333		10,333		10,333
School district debt.	30,000		30,000		30,000
City and town debt..	59,102		59,102		59,102
Tiffin	55,500		55,500		55,500
Fostoria	3,602		3,602		3,602

a The village of Green Spring is partly in Seneca and partly in Sandusky County. Its statistics are tabulated with the latter.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

OHIO—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SHELBY.					
Total	$116,300		$116,300		$116,300
County debt	40,000		40,000		40,000
Township debt	17,900		17,900		17,900
School district debt	3,500		3,500		3,500
City and town debt	54,900		54,900		54,900
Sydney	54,900		54,900		54,900
STARK.					
Total	391,586		391,586		391,586
County debt	62,803		62,803		62,803
Township debt	1,500		1,500		1,500
School district debt	82,419		82,419		82,419
City and town debt	244,864		244,864		244,864
Canton	180,657		180,657		180,657
Massillon	42,195		42,195		42,195
Alliance	22,012		22,012		22,012
SUMMIT.					
Total	56,784		56,784	$5,381	51,403
Township debt	8,100		8,100		8,100
School district debt	25,684		25,684		25,684
City and town debt	23,000		23,000	5,381	17,619
Akron	23,000		23,000	5,381	17,619
TRUMBULL.					
Total	53,473		53,473		53,473
County debt	5,000		5,000		5,000
School district debt	17,473		17,473		17,473
City and town debt	31,000		31,000		31,000
Warren	31,000		31,000		31,000
TUSCARAWAS.					
Total	76,194		76,194		76,194
County debt	6,700		6,700		6,700
School district debt	51,868		51,868		51,868
City and town debt	17,626		17,626		17,626
Uhrichsville	6,000		6,000		6,000
Cities and towns under 1,000	11,626		11,626		11,626
UNION.					
Total	125,349		125,349		125,349
County debt	91,849		91,849		91,849
School district debt	22,000		22,000		22,000
City and town debt	11,500		11,500		11,500
Marysville	8,000		8,000		8,000
Richwood	3,500		3,500		3,500
VAN WERT.					
Total	$122,000		$122,000		$122,000
County debt	100,000		100,000		100,000
School district debt	9,000		9,000		9,000
City and town debt	13,000		13,000		13,000
Van Wert	13,000		13,000		13,000
VINTON.*					
WARREN.					
Total	28,887		28,887		28,887
County debt	1,900		1,900		1,900
School district debt	1,215		1,215		1,215
City and town debt	25,772		25,772		25,772
Lebanon	20,309		20,309		20,309
Franklin	5,463		5,463		5,463
WASHINGTON.					
Total	204,669	$310	204,979		204,979
County debt	15,816		15,816		15,816
School district debt	11,636		11,636		11,636
City and town debt	177,217	310	177,527		177,827
Marietta	150,817	310	151,127		151,127
Harmar	26,400		26,400		26,400
WAYNE.					
Total	140,682		140,682		140,682
County debt	67,000		67,000		67,000
School district debt	17,500		17,500		17,500
City and town debt	56,182		56,182		56,182
Wooster	56,182		56,182		56,182
WILLIAMS.					
Total	9,198		9,198		9,198
School district debt	6,698		6,698		6,698
City and town debt	2,500		2,500		2,500
Bryan	2,500		2,500		2,500
WOOD.					
Total	137,894		137,894		137,894
County debt	100,000		100,000		100,000
School district debt	22,796		22,796		22,796
City and town debt	15,098		15,098		15,098
Perrysburg	15,098		15,098		15,098
WYANDOT.					
Total	6,050		6,050		6,050
School district debt	4,050		4,050		4,050
City and town debt	2,000		2,000		2,000
Nevada	2,000		2,000		2,000

INDIANA. (*a*)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total State debt	$16,794,078	$1,751,413	$18,545,491	$190,754	$18,354,737
State debt proper	4,998,178		4,998,178		4,998,178
Total local debt	11,795,900	1,751,413	13,547,313	190,754	13,356,559
County debt	2,886,557	1,187,897	4,074,454	26,400	4,048,054
Township debt (*a*)	79,214	148,226	227,440		227,440
City and town debt (*a*)	8,830,129	415,290	9,245,419	164,354	9,081,065

a The township and city and town schedules so manifestly embraced the school district debt, although not usually in a separable shape, that an independent exhibit of this debt is not made.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

INDIANA—Continued.

INDEBTEDNESS OF THE STATE OF INDIANA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAMS.					
Total	$44,185	$14,207	$58,392		$58,392
County debt	40,000	8,672	48,672		48,672
Township debt	685	1,061	1,746		1,746
City and town debt	3,500	4,474	7,974		7,974
Decatur		4,374	4,374		4,374
Cities and towns under 1,000	3,500	100	3,600		3,600
ALLEN.					
Total	859,500		859,500	$210	859,290
City and town debt	859,500		859,500	210	859,290
Fort Wayne	856,900		856,900		856,900
Cities and towns under 1,000	2,600		2,600	210	2,390
BARTHOLOMEW.					
Total	150,800	1,974	152,774		152,774
County debt	69,000		69,000		69,000
Township debt		1,864	1,864		1,864
City and town debt	81,800	110	81,910		81,910
Columbus	80,800	110	80,910		80,910
Cities and towns under 1,000	1,000		1,000		1,000
BENTON.					
Total	50,000	5,989	55,989		55,989
County debt	50,000	4,053	54,053		54,053
Township debt		1,936	1,936		1,936
BLACKFORD.					
Total	42,500	150	42,650		42,650
County debt	32,000		32,000		32,000
Township debt	3,000		3,000		3,000
City and town debt	7,500	150	7,650		7,650
Hartford City	4,000		4,000		4,000
Cities and towns under 1,000	3,500	150	3,650		3,650
BOONE.					
Total	14,600		14,600		14,600
City and town debt	14,600		14,600		14,600
Cities and towns under 1,000	14,600		14,600		14,600
BROWN.					
Total	10,500	3,000	13,500		13,500
County debt	10,500	3,000	13,500		13,500
CARROLL.					
Total	131,200	5,400	136,600		136,600
County debt	30,000		30,000		30,000
Township debt	1,200	5,350	6,550		6,550
City and town debt	100,000	50	100,050		100,050
Delphi	100,000		100,000		100,000
Cities and towns under 1,000		50	50		50
CASS.					
Total	470,621	61,376	531,997		531,997
County debt	60,000	11,832	71,832		71,832
Township debt	3,621	268	3,889		3,889
City and town debt	407,000	49,276	456,276		456,276
Logansport	407,000	49,276	456,276		456,276
CLARKE.					
Total	$296,850	$42,250	$339,100	$62,658	$276,442
County debt	40,000		40,000	8,350	31,650
Township debt	2,850	600	3,450		3,450
City and town debt	254,000	41,650	295,650	54,308	241,342
Jeffersonville	253,500	40,850	294,350	54,000	240,350
Charlestown		600	600	308	292
Cities and towns under 1,000	500	200	700		700
CLAY.					
Total	92,980	2,075	95,005	1,600	93,405
County debt	20,000		20,000		20,000
City and town debt	72,930	2,075	75,005	1,600	73,405
Brazil	62,500	1,700	64,200		64,200
Cities and towns under 1,000	10,430	375	10,805	1,600	9,205
CLINTON.					
Total	33,000		33,000	4,237	28,763
City and town debt	33,000		33,000	4,237	28,763
Frankfort	25,000		25,000	3,737	21,263
Cities and towns under 1,000	8,000		8,000	500	7,500
CRAWFORD.					
Total	800	23,986	24,786		24,786
County debt		22,000	22,000		22,000
Township debt	800	1,786	2,586		2,586
City and town debt		200	200		200
Cities and towns under 1,000		200	200		200
DAVIESS.					
Total	43,440	1,000	44,440	2,266	42,174
Township debt		1,000	1,000		1,000
City and town debt	43,440		43,440	2,266	41,174
Washington	43,440		43,440	2,266	41,174
DEARBORN.					
Total	161,300	5,900	167,200	2,513	164,687
County debt	70,000	5,698	75,698		75,698
Township debt	3,000	200	3,200		3,200
City and town debt	88,300	2	88,302	2,513	85,789
Lawrenceburg	71,300		71,300	2,513	68,787
Aurora	15,300	2	15,302		15,302
Cities and towns under 1,000	1,700		1,700		1,700
DECATUR.					
Total	27,500	15,000	42,500		42,500
County debt		9,000	9,000		9,000
Township debt		6,000	6,000		6,000
City and town debt	27,500		27,500		27,500
Greensburg	23,000		23,000		23,000
Cities and towns under 1,000	4,500		4,500		4,500
DE KALB.					
Total	52,565	43,404	95,969	778	95,191
County debt	17,500	42,226	59,726		59,726
Township debt	665	193	858		858
City and town debt	34,400	985	35,385	778	34,607
Auburn	13,300	985	14,285	778	13,507
Waterloo	11,000		11,000		11,000
Butler	10,100		10,100		10,100

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

INDIANA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
DELAWARE.					
Total	$20,000	$1,800	$21,800		$21,800
County debt	10,000		10,000		10,000
Township debt		1,800	1,800		1,800
City and town debt	10,000		10,000		10,000
Muncie	10,000		10,000		10,000
DUBOIS.					
Total	7,017	833,530	840,547		840,547
County debt		833,280	833,280		833,280
Township debt	117	300	417		417
City and town debt	6,900		6,900		6,900
Jasper	3,000		3,000		3,000
Cities and towns under 1,000	3,900		3,900		3,900
ELKHART.					
Total	63,925	3,878	66,908	$2,781	64,122
Township debt	4,350	3,730	8,080		8,080
City and town debt	58,675	148	58,823	2,781	56,042
Elkhart	27,500		27,500	2,781	24,719
Goshen	27,500	148	27,648		27,648
Cities and towns under 1,000	3,675		3,675		3,675
FAYETTE.					
Total	15,150	2,463	17,613		17,613
City and town debt	15,150	2,463	17,613		17,613
Connersville	15,150	2,463	17,613		17,613
FLOYD.					
Total	372,900	17,798	390,698		390,698
County debt	25,000	5,000	30,000		30,000
Township debt	1,400		1,400		1,400
City and town debt	346,500	12,798	359,298		359,298
New Albany	346,500	11,982	358,482		358,482
Cities and towns under 1,000		816	816		816
FOUNTAIN.					
Total	156,000	2,680	158,680	2,077	156,603
County debt	100,000		100,000		100,000
Township debt		1,180	1,180		1,180
City and town debt	56,000	1,500	57,500	2,077	55,423
Attica	26,000		26,000		26,000
Covington	30,000	1,500	31,500	2,077	29,423
FRANKLIN.					
Total	30,160	1,604	31,764		31,764
County debt	23,000		23,000		23,000
Township debt	860	1,004	1,864		1,864
City and town debt	6,300	600	6,900		6,900
Brookville	6,300		6,300		6,300
Cities and towns under 1,000		600	600		600
FULTON.					
Total	20,000	500	20,500		20,500
County debt	20,000		20,000		20,000
Township debt		500	500		500
GIBSON.					
Total	5,000	5,465	10,465		10,465
Township debt		5,465	5,465		5,465
City and town debt	5,000		5,000		5,000
Princeton	5,000		5,000		5,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
GRANT.					
Total	$62,000	$962	$62,962	$986	$61,976
County debt	25,000		25,000		25,000
Township debt	2,000	762	2,762		2,762
City and town debt	35,000	200	35,200	986	34,214
Marion	35,000		35,000	986	34,014
Cities and towns under 1,000		200	200		200
GREENE.					
Total	54,825	3,350	58,175		58,175
County debt	30,075		30,075		30,075
Township debt	6,750	3,350	12,100		12,100
City and town debt	16,000		16,000		16,000
Worthington	16,000		16,000		16,000
HAMILTON.					
Total	132,000	794	132,794		132,794
County debt	107,500		107,500		107,500
Township debt		450	450		450
City and town debt	24,500	344	24,844		24,844
Noblesville	24,500		24,500		24,500
Cities and towns under 1,000		344	344		344
HANCOCK.					
Total	30,250	3,500	33,750		33,750
County debt	25,000		25,000		25,000
Township debt		3,000	3,000		3,000
City and town debt	5,250	500	5,750		5,750
Greenfield	5,250		5,250		5,250
Cities and towns under 1,000		500	500		500
HARRISON.					
Total	1,100	13,633	14,733		14,733
County debt		12,770	12,770		12,770
Township debt	300	863	1,163		1,163
City and town debt	800		800		800
Cities and towns under 1,000	800		800		800
HENDRICKS.					
Total	20,500	21,455	41,955		41,955
County debt		20,454	20,454		20,454
Township debt		801	801		801
City and town debt	20,500	200	20,700		20,700
Danville	20,500	200	20,700		20,700
HENRY.					
Total	5,744	324	6,068		6,068
City and town debt	5,744	324	6,068		6,068
New Castle	5,000		5,000		5,000
Cities and towns under 1,000	744	324	1,068		1,068
HOWARD.					
Total	82,900	9,661	92,561	14,544	78,017
County debt	32,000	5,328	37,328		37,328
Township debt	1,000	4,333	5,333		5,333
City and town debt	49,900		49,900	14,544	35,356
Kokomo	49,900		49,900	14,544	35,356
HUNTINGTON.					
Total	22,000	26,426	48,426		48,426
County debt		21,682	21,682		21,682
Township debt		1,744	1,744		1,744
City and town debt	22,000	3,009	25,000		25,000
Huntington	22,000	3,000	25,000		25,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

INDIANA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
JACKSON.					
Total	$22,600	$729	$23,329		$23,329
Township debt		275	275		275
City and town debt	22,600	454	23,054		23,054
Seymour	22,400		22,400		22,400
Cities and towns under 1,000	200	454	654		654
JASPER.					
Total	700	120	820		820
Township debt	700	120	820		820
JAY.					
Total	71,400	11,350	82,750	$864	81,886
County debt	37,500	1,895	39,395		39,395
Township debt	7,000	3,455	10,456		10,455
City and town debt	26,900	6,000	32,900	864	32,036
Portland	21,000	6,000	27,000		27,000
Cities and towns under 1,000	5,900		5,900	864	5,036
JEFFERSON.					
Total	141,572	130,803	272,375		272,375
County debt	36,400		36,400		36,400
Township debt	3,382	452	3,834		3,834
City and town debt	101,790	130,351	232,141		232,141
Madison	101,700	130,351	232,051		232,051
Cities and towns under 1,000	90		90		90
JENNINGS.					
Total	1,160	2,404	3,564		3,564
County debt		1,672	1,672		1,672
Township debt	160	232	392		392
City and town debt	1,000	500	1,500		1,500
North Vernon	1,000	500	1,500		1,500
JOHNSON.					
Total	97,500	5,000	102,500	656	101,844
County debt	75,000		75,000		75,000
Township debt		5,000	5,000		5,000
City and town debt	22,500		22,500	656	21,844
Franklin	20,000		20,000	656	19,344
Edinburg	2,500		2,500		2,500
KNOX.					
Total	217,000	1,795	218,795		218,795
County debt	135,000		135,000		135,000
Township debt		1,795	1,795		1,795
City and town debt	82,000		82,000		82,000
Vincennes	82,000		82,000		82,000
KOSCIUSKO.					
Total	50,000	3,126	53,126	1,245	51,881
Township debt		936	936		936
City and town debt	50,000	2,190	52,190	1,245	50,945
Warsaw	45,500	2,000	47,500	1,245	46,255
Pierceton	4,500		4,500		4,500
Cities and towns under 1,000		190	190		190
LA GRANGE.					
Total	15,000	5,400	20,400	2,300	18,100
Township debt		3,500	3,500		3,500
City and town debt	15,000	1,900	16,900	2,300	14,600
La Grange	15,000	1,900	16,900	2,300	14,600

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LAKE.					
Total	$800	$1,150	$1,950		$1,950
Township debt	800	1,050	1,850		1,850
City and town debt		100	100		100
Cities and towns under 1,000		100	100		100
LA PORTE.					
Total	132,500	21,300	153,800	$5,343	148,457
Township debt	4,000	3,500	7,500		7,500
City and town debt	128,500	17,800	146,300	5,343	140,957
Michigan City	43,000		43,000	5,000	38,000
La Porte	82,000	17,800	99,800		99,800
Cities and towns under 1,000	3,500		3,500	343	3,157
LAWRENCE.					
Total	12,710	3,471	16,181		16,181
County debt	12,000		12,000		12,000
Township debt	710	1,471	2,181		2,181
City and town debt		2,000	2,000		2,000
Mitchell		2,000	2,000		2,000
MADISON.					
Total	34,000	9,090	43,090	3,886	39,204
Township debt	4,000	4,890	8,890		8,890
City and town debt	30,000	4,200	34,200	3,886	30,314
Anderson	30,000		30,000	3,886	26,114
Cities and towns under 1,000		4,200	4,200		4,200
MARION.					
Total	2,958,741	12,000	2,970,741		2,970,741
County debt	1,019,241		1,019,241		1,019,241
Township debt		12,000	12,000		12,000
City and town debt	1,939,500		1,939,500		1,939,500
Indianapolis	1,914,500		1,914,500		1,914,500
Cities and towns under 1,000	25,000		25,000		25,000
MARSHALL.					
Total	36,300	200	36,500		36,500
County debt	20,000		20,000		20,000
Township debt		200	200		200
City and town debt	16,300		16,300		16,300
Plymouth	16,000		16,000		16,000
Bremen	300		300		300
MARTIN.					
Total	26,250	500	26,750		26,750
County debt	21,500		21,500		21,500
Township debt		200	200		200
City and town debt	4,750	300	5,050		5,050
Cities and towns under 1,000	4,750	300	5,050		5,050
MIAMI.					
Total	192,226	13,069	205,295	175	205,120
County debt	22,491	8,519	31,010		31,010
Township debt	3,235	4,550	7,785		7,785
City and town debt	166,500		166,500	175	166,325
Peru	160,000		160,000		160,000
Cities and towns under 1,000	6,500		6,500	175	6,325
MONROE.					
Total	34,000	500	34,500		34,500
Township debt		500	500		500
City and town debt	34,000		34,000		34,000
Bloomington	34,000		34,000		34,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

INDIANA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MONTGOMERY.					
Total	$3,000	$1,824	$4,824		$4,824
Township debt		1,685	1,685		1,685
City and town debt	3,000	139	3,139		3,139
Cities and towns under 1,000	3,000	139	3,139		3,139
MORGAN.					
Total	53,200	14,575	67,775		67,775
County debt	50,000	10,000	60,000		60,000
Township debt		4,375	4,375		4,375
City and town debt	3,200	200	3,400		3,400
Martinsville	1,200		1,200		1,200
Cities and towns under 1,000	2,000	200	2,200		2,200
NEWTON.					
Total	30,000	1,124	31,124		31,124
County debt	17,000		17,000		17,000
Township debt		1,124	1,124		1,124
City and town debt	13,000		13,000		13,000
Cities and towns under 1,000	13,000		13,000		13,000
NOBLE.					
Total	35,500	3,996	39,496		39,496
Township debt		1,855	1,855		1,855
City and town debt	35,500	2,141	37,641		37,641
Kendallville	7,500	650	8,150		8,150
Ligonier	11,000	391	11,391		11,391
Cities and towns under 1,000	17,000	1,100	18,100		18,100
OHIO.					
Total	6,400	2,975	9,375		9,375
Township debt		2,975	2,975		2,975
City and town debt	6,400		6,400		6,400
Rising Sun	6,400		6,400		6,400
ORANGE.					
Total	16,500		16,500		16,500
City and town debt	16,500		16,500		16,500
Cities and towns under 1,000	16,500		16,500		16,500
OWEN.					
Total	19,100	86	19,186	$2,400	16,786
Township debt		86	86		86
City and town debt	19,100		19,100	2,400	16,700
Spencer	19,100		19,100	2,400	16,700
PARKE.					
Total	167,500	100	167,600	4,000	163,600
County debt	148,000		148,000	4,000	144,000
Township debt		100	100		100
City and town debt	19,500		19,500		19,500
Rockville	19,500		19,500		19,500
PERRY.					
Total	2,370	67,630	70,000		70,000
County debt		64,374	64,374		64,374
Township debt	2,370	1,929	4,299		4,299
City and town debt		1,327	1,327		1,327
Cannelton		1,057	1,057		1,057
Cities and towns under 1,000		270	270		270

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking Fund.	Net debt.
PIKE.					
Total	$17,200	$17,142	$34,342		$34,342
County debt	8,000	16,000	24,000		24,000
Township debt		1,142	1,142		1,142
City and town debt	9,200		9,200		9,200
Petersburgh	9,200		9,200		9,200
PORTER.					
Total	69,400		69,400		69,400
Township debt	2,900		2,900		2,900
City and town debt	66,500		66,500		66,500
Valparaiso	66,500		66,500		66,500
POSEY.					
Total	50,000	2,000	52,000		52,000
Township debt		2,000	2,000		2,000
City and town debt	50,000		50,000		50,000
Mount Vernon	50,000		50,000		50,000
PULASKI.					
Total	15,600	1,040	16,640		16,640
County debt	12,000	192	12,192		12,192
Township debt	600	848	1,448		1,448
City and town debt	3,000		3,000		3,000
Cities and towns under 1,000	3,000		3,000		3,000
PUTNAM.					
Total	19,000	7,863	26,863		26,863
County debt		7,300	7,300		7,300
Township debt		463	463		463
City and town debt	19,000	100	19,100		19,100
Green Castle	19,000		19,000		19,000
Cities and towns under 1,000		100	100		100
RANDOLPH.					
Total	50,000	12,860	62,860	$10,000	52,860
Township debt		860	860		860
City and town debt	50,000	12,000	62,000	10,000	52,000
Union City	50,000	12,000	62,000	10,000	52,000
RIPLEY.					
Total	5,725	713	6,438		6,438
County debt	5,000		5,000		5,000
Township debt	725	713	1,438		1,438
RUSH.					
Total		160	160		160
Township debt		160	160		160
ST. JOSEPH.					
Total	351,600	7,400	359,000	24,625	334,375
Township debt	1,000	1,100	2,100		2,100
City and town debt	350,600	6,300	356,900	24,625	332,275
South Bend	332,600	5,000	337,600	20,625	316,975
Mishawaka	12,000		12,000	4,000	8,000
Cities and towns under 1,000	6,000	1,300	7,300		7,300
SCOTT.					
Total	15,400	6,250	21,650		21,650
County debt	15,400	5,000	20,400		20,400
Township debt		1,250	1,250		1,250

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

INDIANA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SHELBY.					
Total	$6,000	$1,808	$7,808		$7,808
County debt	6,000		6,000		6,000
Township debt		1,108	1,108		1,108
City and town debt		700	700		700
Cities and towns under 1,000		700	700		700
SPENCER.					
Total		48,400	48,400		48,400
County debt		30,000	30,000		30,000
Township debt		8,400	8,400		8,400
City and town debt		10,000	10,000		10,000
Rockport		10,000	10,000		10,000
STARKE.					
Total	1,500	22,500	24,000		24,000
County debt		13,000	13,000		13,000
Township debt		9,350	9,350		9,350
City and town debt	1,500	150	1,650		1,650
Cities and towns under 1,000	1,500	150	1,650		1,650
STEUBEN.					
Total	23,684	747	24,431		24,431
County debt	15,000		15,000		15,000
Township debt	4,684	747	5,431		5,431
City and town debt	4,000		4,000		4,000
Cities and towns under 1,000	4,000		4,000		4,000
SULLIVAN.					
Total	3,000	846	3,846		3,846
Township debt		846	846		846
City and town debt	3,000		3,000		3,000
Sullivan	3,000		3,000		3,000
SWITZERLAND.					
Total		950	950		950
City and town debt		950	950		950
Cities and towns under 1,000		950	950		950
TIPPECANOE.					
Total	357,650		357,650		357,650
County debt	48,450		48,450		48,450
City and town debt	309,200		309,200		309,200
Lafayette	300,000		300,000		300,000
Cities and towns under 1,000	9,200		9,200		9,200
TIPTON.					
Total	45,500	1,350	46,850	$6,050	40,800
County debt	40,000		40,000	6,050	33,950
City and town debt	5,500	1,350	6,850		6,850
Tipton	5,500	1,000	6,500		6,500
Cities and towns under 1,000		350	350		350
UNION.					
Total	7,000		7,000		7,000
City and town debt	7,000		7,000		7,000
Liberty	7,000		7,000		7,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
VANDERBURG.					
Total	$2,090,000		$2,090,000		$2,090,000
County debt	100,000		100,000		100,000
Township debt	6,000		6,000		6,000
City and town debt	1,984,000		1,984,000		1,984,000
Evansville	1,984,000		1,984,000		1,984,000
VERMILLION.					
Total	27,600	$100	27,700		27,700
County debt	22,500		22,500		22,500
City and town debt	5,100	100	5,200		5,200
Cities and towns under 1,000	5,100	100	5,200		5,200
VIGO.					
Total	279,500	78,714	358,214	$24,265	333,949
County debt	66,500		66,500		66,500
Township debt		225	225		225
City and town debt	213,000	78,489	291,489	24,265	267,224
Terre Haute	213,000	78,489	291,489	24,265	267,224
WABASH.					
Total	65,200	3,100	68,300		68,300
County debt	50,000		50,000		50,000
Township debt		3,100	3,100		3,100
City and town debt	15,200		15,200		15,200
Wabash	7,200		7,200		7,200
North Manchester	8,000		8,000		8,000
WARREN.					
Total	10,000	6,176	16,176	495	15,681
Township debt		775	775		775
City and town debt	10,000	5,401	15,401	495	14,906
Cities and towns under 1,000	10,000	5,401	15,401	495	14,906
WARRICK.					
Total	53,500	31,089	84,589		84,589
County debt	52,000	25,000	77,000		77,000
Township debt		1,453	1,453		1,453
City and town debt	1,500	4,636	6,136		6,136
Newburgh		4,000	4,000		4,000
Boonville	1,500	636	2,136		2,136
WASHINGTON.					
Total	3,600	200	3,800		3,800
Township debt		200	200		200
City and town debt	3,600		3,600		3,600
Salem	3,600		3,600		3,600
WAYNE.					
Total	202,500	1,400	203,900		203,900
City and town debt	202,500	1,400	203,900		203,900
Richmond	167,000		167,000		167,000
Cambridge City	21,000	1,200	22,200		22,200
Cities and towns under 1,000	14,500	200	14,700		14,700
WELLS.					
Total		2,700	2,700		2,700
Township debt		700	700		700
City and town debt		2,000	2,000		2,000
Bluffton		2,000	2,000		2,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

INDIANA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
WHITE.					
Total	$54,450	$5,191	$59,641	$9,800	$49,841
County debt	15,000		15,000	8,000	7,000
Township debt	450	4,491	4,941		4,941
City and town debt	39,000	700	39,700	1,800	37,900
Monticello	39,000	500	39,500	1,800	37,700
Cities and towns under 1,000.		200	200		200

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
WHITLEY.					
Total	$10,400	$863	$11,263		$11,263
Township debt	1,900	500	2,400		2,400
City and town debt	8,500	363	8,863		8,863
Columbia City	8,500	363	8,863		8,863

ILLINOIS. (*a*)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$41,421,869	$4,228,303	$45,650,172	$707,750	$44,942,422
Total local debt	41,421,869	4,228,303	45,650,172	707,750	44,942,422
County debt	14,127,753	268,598	14,396,351	215,217	14,181,134
Township debt	6,250,684	251,827	6,502,511	210,263	6,292,248
School district debt		3,406,306	3,406,306		3,406,306
City and town debt	21,043,432	301,572	21,345,004	282,270	21,062,734

INDEBTEDNESS OF THE STATE OF ILLINOIS, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAMS.					
Total	$2,216,700	$52,414	$2,269,114		$2,269,714
County debt	295,000		295,000		295,000
Township debt	33,000		33,000		33,000
School district debt		23,226	23,226		23,226
City and town debt	1,888,700	29,188	1,917,888		1,917,888
Quincy	1,888,700	29,188	1,917,888		1,917,888
ALEXANDER.					
Total	382,500	3,880	386,380		386,380
County debt	112,500	2,500	115,000		115,000
School district debt		1,380	1,380		1,380
City and town debt	270,000		270,000		270,000
Cairo	270,000		270,000		270,000
BOND.					
Total	41,000	3,163	44,163		44,163
County debt	40,000		40,000		40,000
School district debt		3,163	3,163		3,163
City and town debt	1,000		1,000		1,000
BOONE.					
Total		747	747		747
School district debt		200	200		200
City and town debt		547	547		547
BROWN.					
Total	71,135	6,805	77,940		77,940
County debt	40,760		40,760		40,760
Township debt	30,375		30,375		30,375
School district debt		6,805	6,805		6,805
BUREAU.					
Total	84,250	21,110	105,360	$1,250	104,110
Township debt	71,250	1,350	72,600	1,250	71,350
School district debt		18,460	18,460		18,460
City and town debt	13,000	1,300	14,300		14,300

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CALHOUN.					
Total		$3,484	$3,484		$3,484
County debt		2,074	2,074		2,074
School district debt		1,410	1,410		1,410
CARROLL.					
Total	$1,500	6,913	8,413		8,413
Township debt		800	800		800
School district debt		6,113	6,113		6,113
City and town debt	1,500		1,500		1,500
CASS.					
Total	212,975	22,661	235,636		235,636
County debt	54,000		54,000		54,000
School district debt		12,113	12,113		12,113
City and town debt	158,975	10,548	169,523		169,523
CHAMPAIGN.					
Total	293,372	95,501	388,873	$300	388,573
County debt	150,815	769	151,584		151,584
Township debt	49,557	2,580	52,137	300	51,837
School district debt		91,097	91,097		91,097
City and town debt	93,000	1,055	94,055		94,055
CHRISTIAN.					
Total	191,660	23,317	214,917	1,500	213,417
County debt	120,000		120,000		120,000
Township debt	55,100		55,100	1,500	53,600
School district debt		23,317	23,317		23,317
City and town debt	16,500		16,500		16,500
CLARK.					
Total	228,000	3,428	231,428	10,000	221,428
County debt	158,000		158,000	10,000	148,000
Township debt	70,000	200	70,200		70,200
School district debt		3,228	3,228		3,228

a See note *f*, page 891.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ILLINOIS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CLAY.					
Total	$212,411	$21,308	$233,719		$233,719
County debt	150,000		150,000		150,000
Township debt	62,411	850	63,261		63,261
School district debt.		20,458	20,458		20,458
CLINTON.					
Total	43,200	875	44,075		44,075
County debt	40,000		40,000		40,000
Township debt	3,200		3,200		3,200
School district debt.		875	875		875
COLES.					
Total	306,100	11,700	317,800	$4,600	313,200
Township debt	192,500		192,500		192,500
School district debt.		10,700	10,700		10,700
City and town debt.	113,600	1,000	114,600	4,600	110,000
COOK.					
Total	18,624,300	1,808,360	20,432,660	551,747	19,880,913
County debt	4,791,500		4,791,500	111,217	4,680,283
Township debt	677,750	24,666	702,416	187,501	514,915
School district debt		1,783,694	1,783,694		1,783,694
City and town debt.	13,155,050		13,155,050	253,029	12,902,021
Chicago	13,043,000		13,043,000	248,729	12,794,271
Cities and towns under 7,500	112,050		112,050	4,300	107,750
CRAWFORD.					
Total	221,000	1,886	222,886		222,886
County debt	170,000		170,000		170,000
Township debt	25,000	61	25,061		25,061
School district debt.		1,825	1,825		1,825
City and town debt.	26,000		26,000		26,000
CUMBERLAND.					
Total	25,000	5,343	30,343		30,343
County debt		5,000	5,000		5,000
Township debt	25,000		25,000		25,000
School district debt.		188	188		188
City and town debt.		155	155		155
DE KALB.					
Total	33,200	8,805	42,005		42,005
Township debt	13,700		13,700		13,700
School district debt.		8,281	8,281		8,281
City and town debt.	19,500	524	20,024		20,024
DE WITT.					
Total	410,000	4,778	414,778		414,778
County debt	175,000		175,000		175,000
Township debt	195,000		195,000		195,000
School district debt.		3,403	3,403		3,403
City and town debt.	40,000	1,375	41,375		41,375
DOUGLAS.					
Total	159,000	29,575	188,575		188,575
County debt	80,000		80,000		80,000
Township debt	67,000		67,000		67,000
School district debt.		29,575	29,575		29,575
City and town debt	12,000		12,000		12,000
DU PAGE.					
Total	6,200	36,550	42,750		42,750
School district debt.		36,550	36,550		36,550
City and town debt.	6,200		6,200		6,200
EDGAR.					
Total	199,500	15,930	215,430		215,430
County debt	92,000		92,000		92,000
Township debt	49,500	7,725	57,225		57,225
School district debt.		7,955	7,955		7,955
City and town debt.	58,000	250	58,250		58,250
EDWARDS.					
Total		$3,420	$3,420		$3,420
School district debt.		3,420	3,420		3,420
EFFINGHAM.					
Total	$48,320	13,053	61,373	$185	61,188
Township debt	44,220		44,220	185	44,035
School district debt.		13,053	13,053		13,053
City and town debt.	4,100		4,100		4,100
FAYETTE.					
Total		11,337	11,337		11,337
County debt		3,321	3,321		3,321
Township debt		600	600		600
School district debt.		2,145	2,145		2,145
City and town debt.		5,271	5,271		5,271
FORD.					
Total	230,255	30,279	260,534		260,534
County debt	160,000		160,000		160,000
Township debt	59,755	12,000	65,755		65,755
School district debt.		18,279	18,279		18,279
City and town debt.	16,500		16,500		16,500
FRANKLIN.					
Total	173,000	7,705	180,705		180,705
County debt	173,000		173,000		173,000
School district debt.		7,705	7,705		7,705
FULTON.					
Total	258,182	13,843	272,025		272,025
County debt	75,000		75,000		75,000
Township debt	169,182	169	169,351		169,351
School district debt.		12,636	12,636		12,636
City and town debt.	14,000	1,038	15,038		15,038
GALLATIN.					
Total	375,000	2,000	377,000		377,000
County debt	300,000		300,000		300,000
School district debt.		2,000	2,000		2,000
City and town debt.	75,000		75,000		75,000
GREENE.					
Total		26,600	26,600		26,600
School district debt.		26,000	26,000		26,000
City and town debt.		600	600		600
GRUNDY.					
Total	13,115	37,660	50,775		50,775
County debt	1,590		1,590		1,590
Township debt	11,525		11,525		11,525
School district debt.		37,500	37,500		37,500
City and town debt.		160	160		160
HAMILTON.					
Total	237,000	948	237,948		237,948
County debt	237,000		237,000		237,000
School district debt.		948	948		948
HANCOCK.					
Total	373,800	14,718	388,518		388,518
County debt	164,200		164,200		164,200
Township debt	20,000		20,000		20,000
School district debt.		11,700	11,700		11,700
City and town debt.	189,600	3,018	192,618		192,618
HARDIN.					
Total		3,640	3,640		3,640
School district debt.		3,640	3,640		3,640

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ILLINOIS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
HENDERSON.					
Total	$56,357	$166	$56,523		$56,523
County debt	24,000		24,000		24,000
School district debt		166	166		166
City and town debt	32,357		32,357		32,357
HENRY.					
Total	188,500	6,258	194,758		194,758
Township debt	153,500		153,500		153,500
School district debt		2,000	2,000		2,000
City and town debt	35,000	4,258	39,258		39,258
IROQUOIS.					
Total	144,873	24,046	168,919		168,919
County debt	46,000	209	46,209		46,209
Township debt	98,873	2,999	101,872		101,872
School district debt		20,838	20,838		20,838
JACKSON.					
Total	68,000	100,879	168,879		168,879
County debt		74,270	74,270		74,270
Township debt	2,600		2,600		2,600
School district debt		18,186	18,186		18,186
City and town debt	65,400	8,423	73,823		73,823
JASPER.					
Total	168,169	1,927	170,096		170,096
County debt	116,000		116,000		116,000
Township debt	52,169		52,169		52,169
School district debt		1,927	1,927		1,927
JEFFERSON.					
Total	125,000	6,668	131,668		131,668
County debt	100,000		100,000		100,000
Township debt	25,000	488	25,488		25,488
School district debt		6,180	6,180		6,180
JERSEY.					
Total	26,500	40,991	67,491		67,491
County debt	3,500	28,491	31,991		31,991
Township debt	23,000		23,000		23,000
School district debt		12,500	12,500		12,500
JO DAVIESS.					
Total	155,776	111,977	267,753		267,753
Township debt	1,600	74,111	75,711		75,711
School district debt		5,036	5,036		5,036
City and town debt	154,176	32,830	187,006		187,006
JOHNSON.					
Total	97,600	7,900	105,500		105,500
County debt	97,500	7,000	104,500		104,500
Township debt	100		100		100
School district debt		900	900		900
KANE.					
Total	109,000	83,327	192,327		192,327
Township debt	40,000		40,000		40,000
School district debt		72,669	72,669		72,669
City and town debt	69,000	10,658	79,658		79,658
Aurora	20,000	5,506	25,506		25,506
Elgin	30,000	4,336	34,336		34,336
Cities and towns under 7,500	19,000	816	19,816		19,816
KANKAKEE.					
Total	402,802	67,176	469,978		469,978
County debt	100,000		100,000		100,000
Township debt	219,802	10,756	230,558		230,558
School district debt		46,420	46,420		46,420
City and town debt	83,000	10,000	93,000		93,000
KENDALL.					
Total	$150,000	$858	$150,858	$20,000	$130,858
County debt	50,000		50,000	20,000	30,000
Township debt	100,000	688	100,688		100,688
City and town debt		170	170		170
KNOX.					
Total	56,800	9,829	66,629		66,629
Township debt	250		250		250
School district debt		9,829	9,829		9,829
City and town debt	56,550		56,550		56,550
Galesburg	53,250		53,250		53,250
Cities and towns under 7,500	3,300		3,300		3,300
LAKE.					
Total	500	7,815	8,315		8,315
School district debt		7,815	7,815		7,815
City and town debt	500		500		500
LA SALLE.					
Total	450,188	30,743	480,931	5,000	475,931
Township debt	302,594		302,594	5,000	297,594
School district debt		30,743	30,743		30,743
City and town debt	147,594		147,594		147,594
La Salle	36,000		36,000		36,000
Ottawa	60,000		60,000		60,000
Cities and towns under 7,500	51,594		51,594		51,594
LAWRENCE.					
Total		10,747	10,747		10,747
County debt		8,042	8,042		8,042
School district debt		2,705	2,705		2,705
LEE.					
Total	167,300	19,613	186,913		186,913
Township debt	92,400		92,400		92,400
School district debt		19,300	19,300		19,300
City and town debt	74,900	313	75,213		75,213
LIVINGSTON.					
Total	237,240	35,493	272,733	1,500	271,233
County debt	50,000	9,614	59,614		59,614
Township debt	186,040	16,968	203,008	1,500	201,508
School district debt		8,561	8,561		8,561
City and town debt	1,200	350	1,550		1,550
LOGAN.					
Total	401,400	52,983	454,383	7,000	447,383
County debt	100,000		100,000	7,000	93,000
Township debt	227,400	25,000	252,400		252,400
School district debt		27,983	27,983		27,983
City and town debt	74,000		74,000		74,000
M'DONOUGH.					
Total	167,550	7,101	174,651		174,651
Township debt	150,050	1,855	151,905		151,905
School district debt		1,845	1,845		1,845
City and town debt	17,500	3,401	20,901		20,901
M'HENRY.					
Total	4,000	59,778	63,778		63,778
County debt		51,000	51,000		51,000
Township debt		1,200	1,200		1,200
School district debt		7,578	7,578		7,578
City and town debt	4,000		4,000		4,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ILLINOIS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
M'LEAN.					
Total	$613,400	$129,070	$742,470	$4,100	$738,370
Township debt	400,900		400,900	4,100	396,800
School district debt		114,307	114,307		114,307
City and town debt	212,500	14,763	227,263		227,263
Bloomington	207,500	13,963	221,463		221,463
Cities and towns under 7,500	5,000	800	5,800		5,800
MACON.					
Total	342,300	17,986	360,286	4,925	355,361
County debt	187,000		187,000		187,000
Township debt	70,300	516	70,816		70,816
School district debt		17,470	17,470		17,470
City and town debt	85,000		85,000	4,925	80,075
Decatur	85,000		85,000	4,925	80,075
MACOUPIN.					
Total	1,182,600	16,860	1,199,460		1,199,460
County debt	1,090,100		1,090,100		1,090,100
Township debt	27,000		27,000		27,000
School district debt		7,260	7,260		7,260
City and town debt	65,500	9,600	75,100		75,100
MADISON.					
Total	543,850	20,085	563,935	62,859	501,076
County debt	385,000		385,000	60,000	325,000
Township debt	800	440	1,240	500	740
School district debt		18,545	18,545		18,545
City and town debt	158,050	1,100	159,150	2,359	156,791
Alton	112,850		112,850	2,359	110,491
Cities and towns under 7,500	45,200	1,100	46,300		46,300
MARION.					
Total		1,948	1,948		1,948
Township debt		100	100		100
School district debt		1,848	1,848		1,848
MARSHALL.					
Total	109,200	40,500	149,700		149,700
Township debt	79,200	38,000	117,200		117,200
School district debt		1,000	1,000		1,000
City and town debt	30,000	1,500	31,500		31,500
MASON.					
Total	235,500	16,428	251,928		251,928
County debt	150,000		150,000		150,000
Township debt	83,700	200	83,900		83,900
School district debt		16,228	16,228		16,228
City and town debt	1,800		1,800		1,800
MASSAC.					
Total		16,615	16,615		16,615
County debt		5,000	5,000		5,000
School district debt		8,050	8,050		8,050
City and town debt		3,565	3,565		3,565
MENARD.					
Total	97,500	350	97,850		97,850
County debt	83,500		83,500		83,500
City and town debt	14,000	350	14,350		14,350
MERCER.					
Total	128,600	8,943	137,543	1,750	135,793
County debt	24,000	1,278	25,278		25,278
Township debt	69,400	3,900	73,300	1,750	71,550
School district debt		2,990	2,990		2,990
City and town debt	35,200	775	35,975		35,975

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MONROE.					
Total	$100,000	$13,217	$113,217		$113,217
County debt	100,000		100,000		100,000
School district debt		9,832	9,832		9,832
City and town debt		3,385	3,385		3,385
MONTGOMERY.					
Total	155,000	19,608	174,608		174,608
County debt	50,000		50,000		50,000
Township debt		1,850	1,850		1,850
School district debt		7,758	7,758		7,758
City and town debt	105,000	10,000	115,000		115,000
MORGAN.					
Total	354,000	53,171	407,171		407,171
County debt	100,000		100,000		100,000
School district debt		33,835	33,835		33,835
City and town debt	254,000	19,336	273,336		273,336
Jacksonville	254,000	19,336	273,336		273,336
MOULTRIE.					
Total	360,000	11,913	371,913		371,913
County debt	275,000		275,000		275,000
Township debt	85,000		85,000		85,000
School district debt		11,913	11,913		11,913
OGLE.					
Total	73,700	27,548	101,248		101,248
County debt	13,300		13,300		13,300
Township debt	47,000		47,000		47,000
School district debt		27,548	27,548		27,548
City and town debt	13,400		13,400		13,400
PEORIA.					
Total	1,226,200	55,621	1,281,821		1,281,821
County debt	325,000	12,000	337,000		337,000
Township debt	213,100	1,000	214,100		214,100
School district debt		12,282	12,282		12,282
City and town debt	688,100	30,339	718,439		718,439
Peoria	686,500	30,000	716,500		716,500
Cities and towns under 7,500	1,600	339	1,939		1,939
PERRY.					
Total	200,500	10,709	211,209		211,209
County debt	197,000	4,652	201,652		201,652
School district debt		6,057	6,057		6,057
City and town debt	3,500		3,500		3,500
PIATT.					
Total	96,500	2,766	99,266		99,266
Township debt	96,500		96,500		96,500
School district debt		2,766	2,766		2,766
PIKE.					
Total	458,799	50,381	509,180		509,180
County debt	202,000		202,000		202,000
Township debt	236,799		236,799		236,799
School district debt		49,933	49,933		49,933
City and town debt	20,000	448	20,448		20,448
POPE.					
Total	28,000	5,350	33,350		33,350
County debt	28,000	5,000	33,000		33,000
School district debt		350	350		350
PULASKI.					
Total	94,000	1,089	95,089		95,089
County debt	74,000		74,000		74,000
School district debt		1,089	1,089		1,089
City and town debt	20,000		20,000		20,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ILLINOIS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
PUTNAM.					
Total	$65,000	$3,000	$68,000		$68,000
County debt	40,000		40,000		40,000
Township debt	23,500	900	24,400		24,400
School district debt		2,100	2,100		2,100
City and town debt	1,500		1,500		1,500
RANDOLPH.					
Total	221,850	12,250	234,100	$7,340	226,760
County debt	153,000		153,000	7,000	146,000
School district debt		11,950	11,950		11,950
City and town debt	68,850	300	69,150	340	68,810
RICHLAND.					
Total	200,000	2,510	202,510		202,510
County debt	200,000		200,000		200,000
Township debt		750	750		750
School district debt		1,760	1,760		1,760
ROCK ISLAND.					
Total	381,550	28,205	409,755	9,429	400,326
Township debt	63,450	590	64,040		64,040
School district debt		18,565	18,565		18,565
City and town debt	318,100	9,050	327,150	9,429	317,721
Rock Island	280,000	9,050	289,050		289,050
Moline	37,500		37,500	9,429	28,071
Cities and towns under 7,500	600		600		600
SAINT CLAIR.					
Total	557,100	179,182	736,282	5,088	731,194
School district debt		179,182	179,182		179,182
City and town debt	557,100		557,100	5,088	552,012
Belleville	222,300		222,300	4,588	217,712
East Saint Louis	272,800		272,800		272,800
Cities and towns under 7,500	62,000		62,000	500	61,500
SALINE.					
Total	200,000	22,440	222,440		222,440
County debt	195,000	17,493	212,493		212,493
School district debt		4,947	4,947		4,947
City and town debt	5,000		5,000		5,000
SANGAMON.					
Total	1,105,980	4,979	1,110,959		1,110,959
County debt	266,000		266,000		266,000
Township debt	61,200		61,200		61,200
School district debt		4,979	4,979		4,979
City and town debt	778,780		778,780		778,780
Springfield	778,780		778,780		778,780
SCHUYLER.					
Total	101,588	3,740	105,328		105,328
County debt	81,588		81,588		81,588
Township debt		340	340		340
School district debt		3,400	3,400		3,400
City and town debt	20,000		20,000		20,000
SCOTT.					
Total	10,000	5,350	15,350		15,350
School district debt		2,450	2,450		2,450
City and town debt	10,000	2,900	12,900		12,900
SHELBY.					
Total	191,000	32,508	223,508	6,677	216,831
Township debt	166,000	3,275	169,275	6,677	162,598
School district debt		29,233	29,233		29,233
City and town debt	25,000		25,000		25,000
STARK.					
Total	$190,500	$18,825	$216,325	$2,000	$216,325
Township debt	189,500	2,000	191,500		191,500
School district debt		16,825	16,825		16,825
City and town debt	10,000		10,000	2,000	8,000
STEPHENSON.					
Total	23,500	56,720	80,220		80,220
School district debt		11,000	11,000		11,000
City and town debt	23,500	45,720	69,220		69,220
Freeport	23,500	45,720	69,220		69,220
TAZEWELL.					
Total	552,400	36,321	588,721		588,721
County debt	217,900		217,900		217,900
Township debt	191,000		191,000		191,000
School district debt		36,321	36,321		36,321
City and town debt	143,500		143,500		143,500
UNION.					
Total	53,000	19,569	72,569		72,569
County debt	50,000	16,000	66,000		66,000
School district debt		3,569	3,569		3,569
City and town debt	3,000		3,000		3,000
VERMILLION.					
Total	83,624	77,934	161,558		161,558
Township debt	79,624		79,624		79,624
School district debt		77,934	77,934		77,934
City and town debt	4,000		4,000		4,000
Cities and towns under 7,500	4,000		4,000		4,000
WABASH.					
Total	151,350	470	151,820		151,820
County debt	105,000		105,000		105,000
School district debt		470	470		470
City and town debt	46,350		46,350		46,350
WARREN.					
Total	403,600	1,313	404,913		404,913
County debt	271,000		271,000		271,000
Township debt	132,600		132,600		132,600
School district debt		1,313	1,313		1,313
WASHINGTON.					
Total	200,000	30,886	230,886		230,886
County debt	200,000		200,000		200,000
School district debt		30,453	30,453		30,453
City and town debt		433	433		433
WAYNE.					
Total	297,000	14,009	311,009		311,009
County debt	200,000		200,000		200,000
Township debt	97,000		97,000		97,000
School district debt		14,009	14,009		14,009
WHITE.					
Total	286,440	20,762	307,202	500	306,702
County debt	249,000	1,324	250,324		250,324
Township debt	3,740		3,740		3,740
School district debt		19,308	19,308		19,308
City and town debt	33,700	130	33,830	500	33,330
WHITESIDES.					
Total	112,218	33,144	145,362		145,362
Township debt	70,618	455	71,073		71,073
School district debt		18,333	18,333		18,333
City and town debt	41,600	14,356	55,956		55,956

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

ILLINOIS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
WILL.					
Total	$54,000	$15,757	$69,757		$69,757
Township debt		2,863	2,863		2,863
School district debt		12,894	12,894		12,894
City and town debt	54,000		54,000		54,000
Joliet	54,000		54,000		54,000
WILLIAMSON.					
Total	100,000	10,949	110,949		110,949
County debt	100,000	9,420	109,420		109,420
School district debt		1,529	1,529		1,529
WINNEBAGO.					
Total	$475,350	$17,781	$493,131		$493,131
County debt	248,000	4,141	252,141		252,141
Township debt	27,350	4,150	31,500		31,500
School district debt		2,400	2,400		2,400
City and town debt	200,000	7,090	207,090		207,090
Rockford	175,000	3,090	178,090		178,090
Cities and towns under 7,500	25,000	4,000	29,000		29,000
WOODFORD.					
Total	147,000	19,530	166,530		166,530
Township debt	141,000	5,432	146,432		146,432
School district debt		14,098	14,098		14,098
City and town debt	6,000		6,000		6,000

MICHIGAN.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$9,802,293	$454,735	$10,257,028	$1,453,884	$8,803,144
State debt proper	905,150		905,150	*905,150	
Total local debt	8,897,143	454,735	9,351,878	548,734	8,803,144
County debt	870,302	26,398	896,700		896,700
Township debt	349,848	279,357	629,205		629,205
School district debt	1,293,592	96,081	1,389,673		1,389,673
City and town debt	6,383,401	52,899	6,436,300	548,734	5,887,566

*The amount entered as sinking fund is only a sufficient portion of it to balance the gross debt. There is over and above this in the sinking fund $303,745. In other words, this fund amounts to $1,208,895.

INDEBTEDNESS OF THE STATE OF MICHIGAN, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ALCONA.					
Total	$7,900	$33,669	$41,569		$41,569
County debt	6,000		6,000		6,000
Township debt	600	32,228	32,828		32,828
School district debt	1,300	1,441	2,741		2,741
ALLEGAN.					
Total	58,027	3,646	61,673		61,673
Township debt	26,945	2,719	29,664		29,664
School district debt	8,132	927	9,059		9,059
City and town debt	22,950		22,950		22,950
Allegan	20,000		20,000		20,000
Plainwell	2,500		2,500		2,500
Cities and towns under 1,000	450		450		450
ALPENA.					
Total	1,000	20,926	21,926		21,926
Township debt	1,000	17,548	18,548		18,548
School district debt		3,378	3,378		3,378
ANTRIM.					
Total	6,026	1,626	7,652		7,652
County debt	3,500		3,500		3,500
Township debt		821	821		821
School district debt	2,526	805	3,331		3,331
BARAGA.					
Total	1,571	1,271	2,842		2,842
County debt		730	730		730
Township debt	1,571	537	2,108		2,108
School district debt		4	4		4
BARRY.					
Total	$86,757	$1,447	$88,204	$1,500	$86,704
Township debt	1,000	644	1,644		1,644
School district debt	50,757	803	51,560		51,560
City and town debt	35,000		35,000	1,500	33,500
Hastings	35,000		35,000	1,500	33,500
BAY.					
Total	608,759	7,599	616,358		616,358
County debt	135,197		135,197		135,197
Township debt	2,696	4,133	6,829		6,829
School district debt	34,596	1,266	35,862		35,862
City and town debt	436,270	2,200	438,470		438,470
Bay City	436,270	2,200	438,470		438,470
BENZIE.					
Total	567	169	736		736
Township debt		139	139		139
School district debt	567	30	597		597
BERRIEN.					
Total	163,038	2,912	165,950		165,950
County debt	3,445		3,445		3,445
Township debt	80,000	154	80,154		80,154
School district debt	59,243	904	60,147		60,147
City and town debt	20,350	1,854	22,204		22,204
Niles	5,000	1,754	6,754		6,754
Buchanan	1,500		1,500		1,500
Benton Harbor	850	100	950		950
Cities and towns under 1,000	13,000		13,000		13,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MICHIGAN—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BRANCH.					
Total	$20,600	$2,202	$22,802		$22,802
County debt		84	84		84
Township debt	750	1,403	2,153		2,153
School district debt.	17,850	715	18,565		18,565
City and town debt..	2,000		2,000		2,000
Union City	1,000		1,000		1,000
Quincy	1,000		1,000		1,000
CALHOUN.					
Total	318,922	1,560	320,482		320,482
County debt	17,000		17,000		17,000
Township debt	645	788	1,383		1,383
School district debt.	121,437	822	122,259		122,259
City and town debt..	179,840		179,840		179,840
Battle Creek	145,800		145,800		145,800
Marshall	33,500		33,500		33,500
Cities and towns under 1,000	540		540		540
CASS.					
Total	10,050	2,182	12,232		12,232
Township debt		1,064	1,064		1,064
School district debt.	10,050	1,118	11,168		11,168
CHARLEVOIX.					
Total	7,483	2,372	9,805		9,805
County debt	2,200		2,200		2,200
Township debt	3,223	1,667	4,890		4,890
School district debt.	2,010	705	2,715		2,715
CHEBOYGAN.					
Total	24,919	3,964	28,883		28,883
County debt	8,410		8,410		8,410
Township debt	5,425	3,555	8,980		8,980
School district debt.	11,084	409	11,493		11,493
CHIPPEWA.					
Total	38,870	84	38,954		38,954
County debt	20,000		20,000		20,000
Township debt	13,000		13,000		13,000
School district debt.	5,870	84	5,954		5,954
CLARE.					
Total	1,612	16,727	18,339		18,339
Township debt		15,830	15,830		15,830
School district debt.	1,612	897	2,509		2,509
CLINTON.					
Total	7,418	2,189	9,607		9,607
Township debt	200	1,258	1,458		1,458
School district debt.	7,218	931	8,149		8,149
CRAWFORD.					
Total	9,650	1,520	11,170		11,170
County debt	9,000	34	9,034		9,034
Township debt		1,328	1,328		1,328
School district debt.	650	158	808		808
DELTA.					
Total	500	1,342	1,842		1,842
Township debt		552	552		552
School district debt.	500	790	1,290		1,290
EATON.					
Total	108,377	3,661	112,038		112,038
County debt	26,178		26,178		26,178
Township debt	34,100	1,574	35,674		35,674
School district debt.	33,253	996	34,249		34,249
City and town debt..	14,846	1,091	15,937		15,937
Charlotte	14,463	1,091	15,554		15,554
Grand Ledge	383		383		383
EMMET.					
Total	$11,258	$4,659	$15,917		$15,917
County debt	1,500	714	2,214		2,214
Township debt		3,036	3,036		3,036
School district debt.	9,758	909	10,667		10,667
GENESEE.					
Total	181,911	3,836	185,747		185,747
Township debt	8,900	2,439	11,339		11,339
School district debt.	86,584	1,062	87,646		87,646
City and town debt..	86,427	335	86,762		86,762
Flint	83,500		83,500		83,500
Fentonville	2,927	335	3,262		3,262
GLADWIN.					
Total	15,150	11,946	27,096		27,096
Township debt	14,300	11,371	25,671		25,671
School district debt.	850	575	1,425		1,425
GRAND TRAVERSE.					
Total	5,347	828	6,175		6,175
Township debt		427	427		427
School district debt.	5,347	401	5,748		5,748
GRATIOT.					
Total	23,432	3,699	27,131		27,131
County debt	4,000		4,000		4,000
Township debt		2,756	2,756		2,756
School district debt.	18,432	293	18,725		18,725
City and town debt..	1,000	650	1,650		1,650
Cities and towns under 1,000	1,000	650	1,650		1,650
HILLSDALE.					
Total	44,885	4,227	49,112		49,112
Township debt	8,825	1,280	10,105		10,105
School district debt.	15,760	2,827	18,587		18,587
City and town debt..	20,300	120	20,420		20,420
Hillsdale	20,300		20,300		20,300
Jonesville		120	120		120
HOUGHTON.					
Total	15,150	8,213	23,363		23,363
County debt	150	1,042	1,192		1,192
Township debt		1,336	1,336		1,336
School district debt.	15,000		15,000		15,000
City and town debt..		5,835	5,835		5,835
Hancock		5,835	5,835		5,835
HURON.					
Total	5,024	3,002	8,026		8,026
Township debt		1,898	1,898		1,898
School district debt.	5,024	1,104	6,128		6,128
INGHAM.					
Total	180,967	1,838	182,805		182,805
County debt	10,000	350	10,350		10,350
Township debt		239	239		239
School district debt	64,067	1,249	65,316		65,316
City and town debt..	106,900		106,900		106,900
Lansing	105,400		105,400		105,400
Cities and towns under 1,000	1,500		1,500		1,500
IONIA.					
Total	37,548	17,622	55,170		55,170
Township debt	10,500	437	10,937		10,937
School district debt.	21,098	885	21,983		21,983
City and town debt..	5,950	16,300	22,250		22,250
Ionia		16,000	16,000		16,000
Portland	1,450		1,450		1,450
Cities and towns under 1,000	4,500	300	4,800		4,800

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MICHIGAN—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
IOSCO.					
Total	$39,145	$6,584	$45,729		$45,729
County debt		904	904		904
Township debt	16,603	4,922	21,525		21,525
School district debt.	16,542	758	17,300		17,300
City and town debt.	6,000		6,000		6,000
Au Sable	6,000		6,000		6,000
ISABELLA.					
Total	6,655	5,879	12,534		12,534
Township debt	550	4,839	5,389		5,389
School district debt.	3,105	1,040	4,145		4,145
City and town debt.	3,000		3,000		3,000
Mount Pleasant	3,000		3,000		3,000
ISLE ROYAL.*					
JACKSON.					
Total	202,159	3,086	205,245		205,245
County debt		700	700		700
Township debt		383	383		383
School district debt.	18,159	2,003	20,162		20,162
City and town debt.	184,000		184,000		184,000
Jackson	184,000		184,000		184,000
KALAMAZOO.					
Total	33,605	914	34,519		34,519
Township debt	700	326	1,026		1,026
School district debt.	7,905	588	8,493		8,493
City and town debt.	25,000		25,000		25,000
Kalamazoo	25,000		25,000		25,000
KALKASKA.					
Total	3,090	3,036	6,126		6,126
Township debt	1,500	2,147	3,647		3,647
School district debt.	1,590	889	2,479		2,479
KENT.					
Total	593,969	9,476	603,445		603,445
Township debt	13,463	3,696	17,159		17,159
School district debt.	94,506	4,933	99,439		99,439
City and town debt.	486,000	847	486,847		486,847
Grand Rapids	471,000		471,000		471,000
Cedar Springs		447	447		447
Cities and towns under 1,000	15,000	400	15,400		15,400
KEWEENAW.					
Total		1,030	1,030		1,030
County debt		987	987		987
School district debt.		43	43		43
LAKE.					
Total	5,920	4,229	10,149		10,149
Township debt	4,000	2,951	6,951		6,951
School district debt.	1,920	1,278	3,198		3,198
LAPEER.					
Total	14,419	5,505	19,924		19,924
County debt		885	885		885
Township debt	650	1,503	2,153		2,153
School district debt.	6,751	3,077	9,828		9,828
City and town debt.	7,018	40	7,058		7,058
Lapeer	6,500		6,500		6,500
Cities and towns under 1,000	518	40	558		558

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LEELENAW.					
Total	$1,437	$523	$1,960		$1,960
Township debt		132	132		132
School district debt.	1,437	391	1,828		1,828
LENAWEE.					
Total	114,415	9,828	124,243		124,243
Township debt	4,000	4,787	8,787		8,787
School district debt.	46,897	2,641	49,038		49,038
City and town debt.	64,018	2,400	66,418		66,418
Adrian	59,400		59,400		59,400
Tecumseh		2,400	2,400		2,400
Morenci	1,471		1,471		1,471
Blissfield	3,147		3,147		3,147
LIVINGSTON.					
Total	26,557	6,872	33,429		33,429
Township debt	7,250	1,607	8,857		8,857
School district debt.	19,307	1,174	20,481		20,481
City and town debt.		4,091	4,091		4,091
Howell		3,015	3,015		3,015
Cities and towns under 1,000		1,076	1,076		1,076
MACKINAC.					
Total	6,486	11,218	17,704		17,704
County debt	6,244	8,528	14,772		14,772
Township debt		1,573	1,573		1,573
School district debt.	242	367	609		609
City and town debt.		750	750		750
Cities and towns under 1,000		750	750		750
MACOMB.					
Total	22,153	1,702	23,855		23,855
Township debt		1,379	1,379		1,379
School district debt.	2,153	323	2,476		2,476
City and town debt.	20,000		20,000		20,000
Mount Clemens	20,000		20,000		20,000
MANISTEE.					
Total	67,821	2,275	70,096	$6,500	63,596
County debt	29,000	1,245	30,245		30,245
School district debt.	4,821	730	5,551		5,551
City and town debt.	34,000	300	34,300	6,500	27,800
Manistee	34,000	300	34,300	6,500	27,800
MANITOU.					
Total		44	44		44
School district debt.		44	44		44
MARQUETTE.					
Total	212,546	3,671	216,217		216,217
Township debt	1,478	2,015	3,493		3,493
School district debt.	53,768	1,656	55,424		55,424
City and town debt.	157,300		157,300		157,300
Ishpeming	8,000		8,000		8,000
Marquette	149,300		149,300		149,300
MASON.					
Total	27,066	2,535	29,601		29,601
County debt	12,000	953	12,953		12,953
Township debt		1,225	1,225		1,225
School district debt.	9,666	357	10,023		10,023
City and town debt.	5,400		5,400		5,400
Ludington	5,400		5,400		5,400

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MICHIGAN—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MECOSTA.					
Total	$67,337	$8,327	$75,664		$75,664
County debt	5,000	5,000	10,000		10,000
Township debt	1,600	1,481	3,081		3,081
School district debt.	1,737	1,846	3,583		3,583
City and town debt..	59,000		59,000		59,000
Big Rapids	59,000		59,000		59,000
MENOMINEE.					
Total	2,915	2,881	5,796		5,796
Township debt	690	2,524	3,214		3,214
School district debt.	2,225	357	2,582		2,582
MIDLAND.					
Total	56,983	17,013	73,996		73,996
County debt	29,000	3,542	32,542		32,542
Township debt	1,339	10,649	11,988		11,988
School district debt.	14,644	2,822	17,466		17,466
City and town debt..	12,000		12,000		12,000
Midland	12,000		12,000		12,000
MISSAUKEE.					
Total	341	1,614	1,955		1,955
Township debt		150	150		150
School district debt.	341	1,464	1,805		1,805
MONROE.					
Total	37,278	617	37,895		37,895
Township debt	4,800		4,800		4,800
School district debt.	5,978	617	6,595		6,595
City and town debt..	26,500		26,500		26,500
Monroe	26,500		26,500		26,500
MONTCALM.					
Total	42,347	3,712	46,059		46,059
Township debt	7,158	2,242	9,400		9,400
School district debt.	12,189	1,470	13,659		13,659
City and town debt..	23,000		23,000		23,000
Greenville	14,000		14,000		14,000
Cities and towns under 1,000	9,000		9,000		9,000
MUSKEGON.					
Total	237,826	1,641	239,467		239,467
County debt	5,000		5,000		5,000
Township debt	100	520	620		620
School district debt.	42,726	1,121	43,847		43,847
City and town debt..	190,000		190,000		190,000
Muskegon	180,000		180,000		180,000
Whitehall	10,000		10,000		10,000
NEWAYGO.					
Total	23,971	2,565	26,536		26,536
County debt	11,000	100	11,100		11,100
Township debt	3,650	1,614	5,264		5,264
School district debt.	9,321	851	10,172		10,172
OAKLAND.					
Total	58,065	4,552	62,617		62,617
County debt		600	600		600
Township debt		25	25		25
School district debt.	29,065	1,014	30,079		30,079
City and town debt..	29,000	2,913	31,913		31,913
Pontiac	22,000		22,000		22,000
Holly	7,000	2,913	9,913		9,913

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
OCEANA.					
Total	$3,714	$1,648	$5,362		$5,362
Township debt	200	1,094	1,294		1,294
School district debt.	1,014	554	1,568		1,568
City and town debt..	2,500		2,500		2,500
Cities and towns under 1,000	2,500		2,500		2,500
OGEMAW.					
Total	7,820	9,218	17,038		17,038
County debt	7,500		7,500		7,500
Township debt		7,581	7,581		7,581
School district debt.	320	1,637	1,957		1,957
ONTONAGON.					
Total		2,806	2,806		2,806
Township debt		2,806	2,806		2,806
OSCEOLA.					
Total	28,170	3,679	31,849		31,849
County debt	10,000		10,000		10,000
Township debt	2,500	2,449	4,949		4,949
School district debt.	10,130	1,080	11,210		11,210
City and town debt..	5,540	150	5,690		5,690
Evart	5,540	150	5,690		5,690
OTSEGO.					
Total	8,677	1,851	10,528		10,528
County debt	3,950		3,950		3,950
Township debt	2,700	1,095	3,795		3,795
School district debt.	2,027	756	2,783		2,783
OTTAWA.					
Total	58,088	8,968	67,056		67,056
Township debt	1,838	6,739	8,577		8,577
School district debt.	28,750	2,229	30,979		30,979
City and town debt..	27,500		27,500		27,500
Grand Haven	12,000		12,000		12,000
Holland	15,500		15,500		15,500
PRESQUE ISLE.					
Total	8,431	56,830	65,261		65,261
Township debt	4,000	52,370	56,370		56,370
School district debt.	4,431	4,460	8,891		8,891
ROSCOMMON.					
Total	17,140	7,452	24,592		24,592
County debt	17,000		17,000		17,000
Township debt		7,443	7,443		7,413
School district debt	140	9	140		149
SAGINAW.					
Total	940,805	21,938	962,743		962,743
County debt	100,000		100,000		100,000
Township debt		8,410	8,410		8,410
School district debt.	27,530	13,528	41,058		41,058
City and town debt..	813,275		813,275		813,275
East Saginaw	610,475		610,475		610,475
Saginaw City	202,800		202,800		202,800
SAINT CLAIR.					
Total	428,899	2,166	431,065	$11,800	419,265
Township debt	3,200	1,181	4,381		4,381
School district debt.	43,807	985	44,792		44,792
City and town debt..	381,892		381,892	11,800	370,092
Port Huron	360,800		360,800	11,800	349,000
Saint Clair	20,692		20,692		20,692
Cities and towns under 1,000	400		400		400

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MICHIGAN—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SAINT JOSEPH.					
Total	$37,304	$3,069	$40,373		$40,373
Township debt	7,600	1,917	9,517		9,517
School district debt	23,579	629	24,208		24,208
City and town debt	6,125	523	6,648		6,648
Sturgis	2,499	473	2,972		2,972
Constantine	3,626		3,626		3,626
Cities and towns under 1,000		50	50		50
SANILAC.					
Total	26,051	6,401	32,452		32,452
County debt	12,000		12,000		12,000
Township debt	8,409	5,646	14,055		14,055
School district debt	4,042	755	4,797		4,797
City and town debt	1,600		1,600		1,600
Cities and towns under 1,000	1,600		1,600		1,600
SCHOOLCRAFT.					
Total	6,000	1,672	7,672		7,672
Township debt		556	556		556
School district debt	6,000	1,116	7,116		7,116
SHIAWASSEE.					
Total	69,158	1,737	70,895		70,895
Township debt		569	569		569
School district debt	41,658	1,168	42,826		42,826
City and town debt	27,500		27,500		27,500
Owosso	25,000		25,000		25,000
Corunna	2,500		2,500		2,500
TUSCOLA.					
Total	20,511	2,946	23,457		23,457
County debt	7,000		7,000		7,000
Township debt	4,265	2,006	6,271		6,271
School district debt	9,246	940	10,186		10,186
VAN BUREN.					
Total	$58,218	$4,178	$62,396		$62,396
Township debt	31,500	3,722	35,222		35,222
School district debt	22,718	456	23,174		23,174
City and town debt	4,000		4,000		4,000
South Haven	4,000		4,000		4,000
WASHTENAW.					
Total	80,821	2,928	83,749	$306	83,443
County debt	31,978		31,978		31,978
Township debt		235	235		235
School district debt	25,843	2,693	28,536		28,536
City and town debt	23,000		23,000	306	22,694
Ann Arbor	16,000		16,000		16,000
Ypsilanti	7,000		7,000	306	6,694
WAYNE.					
Total	3,186,254	15,756	3,202,010	528,628	2,673,382
County debt	337,050		337,050		337,050
Township debt		2,522	2,522		2,522
School district debt	21,804	734	22,538		22,538
City and town debt	2,827,400	12,500	2,839,900	528,628	2,311,272
Detroit	2,811,400		2,811,400	528,628	2,282,772
Wyandotte	4,000	500	4,500		4,500
Cities and towns under 1,000	12,000	12,000	24,000		24,000
WEXFORD.					
Total	3,908	7,225	11,133		11,133
Township debt	425	5,215	5,640		5,640
School district debt	3,483	2,010	5,493		5,493

WISCONSIN.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$9,118,403	$2,871,820	$11,990,223	$114,231	$11,875,992
State debt proper	11,000	2,241,057	2,252,057		2,252,057
Total local debt	9,107,403	630,763	9,738,166	114,231	9,623,935
County debt	2,080,169	212,085	2,292,254		2,292,254
School district debt		276,567	276,567		276,567
City and town debt	7,027,234	142,111	7,169,345	114,231	7,055,114

INDEBTEDNESS OF THE STATE OF WISCONSIN, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAMS.					
Total		$225	$225		$225
School district debt		225	225		225
ASHLAND.					
Total	$221,000		221,000		221,000
County debt	221,000		221,000		221,000
BARRON.					
Total	$20,430	$23,771	$44,201		$44,201
County debt	20,000		20,000		20,000
School district debt		893	893		893
City and town debt	430	22,878	23,308		23,308
BAYFIELD.					
Total		400	400		400
School district debt		400	400		400

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

WISCONSIN—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BROWN.					
Total	$476,281	$26,189	$502,470		$502,470
County debt	286,720		286,720		286,720
School district debt		18,531	18,531		18,531
City and town debt	189,561	7,658	197,219		197,219
Green Bay	143,950	3,190	147,140		147,140
Cities and towns under 7,500	45,611	4,468	50,079		50,079
BUFFALO.					
Total		2,392	2,392		2,392
School district debt		1,907	1,907		1,907
City and town debt		485	485		485
BURNETT.					
Total	21,400		21,400		21,400
County debt	21,400		21,400		21,400
CALUMET.					
Total	75,000	1,475	76,475		76,475
School district debt		1,475	1,475		1,475
City and town debt	75,000		75,000		75,000
CHIPPEWA.					
Total	109,757	117,213	226,970		226,970
County debt	62,125	105,664	167,789		167,789
School district debt		2,975	2,975		2,975
City and town debt	47,632	8,574	56,206		56,206
CLARK.					
Total	23,034	12,453	35,487		35,487
County debt	11,050	1,350	12,400		12,400
School district debt		5,903	5,903		5,903
City and town debt	11,984	5,200	17,184		17,184
COLUMBIA.					
Total	36,909	3,520	40,429		40,429
School district debt		3,520	3,520		3,520
City and town debt	36,909		36,909		36,909
CRAWFORD.					
Total		7,905	7,905		7,905
School district debt		7,905	7,905		7,905
DANE.					
Total	170,075	3,454	173,529	$16,731	156,798
County debt	16,000		16,000		16,000
School district debt		3,454	3,454		3,454
City and town debt	154,075		154,075	16,731	137,344
Madison	153,500		153,500	16,731	136,769
Cities and towns under 7,500	575		575		575
DODGE.					
Total	111,503	10,303	121,806		121,806
County debt	15,000		15,000		15,000
School district debt		9,800	9,800		9,800
City and town debt	96,503	503	97,006		97,006
DOOR.					
Total	12,000	3,333	15,333		15,333
County debt	12,000		12,000		12,000
School district debt		3,333	3,333		3,333
DOUGLAS.					
Total	25,000	6,016	31,016		31,016
County debt	25,000	6,016	31,016		31,016
DUNN.					
Total		$4,534	$4,534		$4,534
School district debt		4,384	4,384		4,384
City and town debt		150	150		150
EAU CLAIRE.					
Total	$146,000	7,349	153,349		153,349
County debt	43,000		43,000		43,000
School district debt		5,907	5,907		5,907
City and town debt	103,000	1,442	104,442		104,442
Eau Claire	101,000		101,000		101,000
Cities and towns under 7,500	2,000	1,442	3,442		3,442
FOND DU LAC.					
Total	165,000		165,000		165,000
City and town debt	165,000		165,000		165,000
Fond du Lac	165,000		165,000		165,000
GRANT.					
Total	114,368	7,399	121,767		121,767
School district debt		7,399	7,399		7,399
City and town debt	114,368		114,368		114,368
GREEN.					
Total	636	3,090	3,726		3,726
School district debt		2,833	2,833		2,833
City and town debt	636	257	893		893
GREEN LAKE.					
Total	60,532	1,211	61,743		61,743
School district debt		1,211	1,211		1,211
City and town debt	60,532		60,532		60,532
IOWA.					
Total	265,600	9,345	274,945		274,945
County debt	195,000		195,000		195,000
School district debt		9,075	9,075		9,075
City and town debt	70,600	270	70,870		70,870
JACKSON.					
Total	87,400	2,541	89,941		89,941
County debt	62,400		62,400		62,400
School district debt		2,441	2,441		2,441
City and town debt	25,000	100	25,100		25,100
JEFFERSON.					
Total	682,027	11,756	693,783		693,783
School district debt		9,395	9,395		9,395
City and town debt	682,027	2,361	684,388		684,388
Watertown	229,400		229,400		229,400
Cities and towns under 7,500	452,627	2,361	454,988		454,988
JUNEAU.					
Total	21,939	6,307	28,246		28,246
County debt	7,500		7,500		7,500
School district debt		6,307	6,307		6,307
City and town debt	14,439		14,439		14,439
KENOSHA.					
Total	1,050,208		1,050,208		1,050,208
City and town debt	1,050,208		1,050,208		1,050,208
KEWAUNEE.					
Total		1,550	1,550		1,550
School district debt		1,550	1,550		1,550
LA CROSSE.					
Total	135,000	1,100	136,100		136,100
School district debt		1,100	1,100		1,100
City and town debt	135,000		135,000		135,000
La Crosse	135,000		135,000		135,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

WISCONSIN—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LA FAYETTE.					
Total		$1,940	$1,940		$1,940
School district debt		1,940	1,940		1,940
LINCOLN.					
Total	$55,000	1,200	56,200		56,200
County debt	55,000		55,000		55,000
School district debt		1,200	1,200		1,200
MANITOWOC.					
Total	336,750	9,068	345,818		345,818
County debt	216,000		216,000		216,000
School district debt		9,068	9,068		9,068
City and town debt	120,750		120,750		120,750
MARATHON.					
Total	8,650	24,828	33,478		33,478
County debt		6,735	6,735		6,735
School district debt		15,971	15,971		15,971
City and town debt	8,650	2,122	10,772		10,772
MARINETTE.*					
MARQUETTE.					
Total	12,426	500	12,920		12,920
School district debt		500	500		500
City and town debt	12,420		12,420		12,420
MILWAUKEE.					
Total	2,570,289		2,570,289	$90,000	2,480,289
County debt	320,000		320,000		320,000
City and town debt	2,250,289		2,250,289	90,000	2,160,289
Milwaukee	2,250,289		2,250,289	90,000	2,160,289
MONROE.					
Total		2,562	2,562		2,562
School district debt		2,562	2,562		2,562
OCONTO.					
Total	23,990	59,022	83,012		83,012
County debt		52,066	52,066		52,066
School district debt		102	102		102
City and town debt	23,990	6,854	30,844		30,844
OUTAGAMIE.					
Total	140,930	12,911	153,841		153,841
School district debt		10,411	10,411		10,411
City and town debt	140,930	2,500	143,430		143,430
Appleton	100,000	545	100,545		100,545
Cities and towns under 7,500	40,930	1,955	42,885		42,885
OZAUKEE.*					
PEPIN.					
Total		2,900	2,900		2,900
School district debt		2,900	2,900		2,900
PIERCE.					
Total	8,025	4,667	12,692		12,692
School district debt		4,347	4,347		4,347
City and town debt	8,025	320	8,345		8,345
POLK.					
Total	3,284	11,535	14,819		14,819
County debt	3,284	6,748	10,032		10,032
School district debt		2,287	2,287		2,287
City and town debt		2,500	2,500		2,500

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
PORTAGE.					
Total	$273,960	$7,787	$281,747		$281,747
County debt	200,000		200,000		200,000
School district debt		5,113	5,113		5,113
City and town debt	73,960	2,674	76,634		76,634
PRICE.					
Total		2,000	2,000		2,000
School district debt		2,000	2,000		2,000
RACINE.					
Total	237,186		237,186	$7,500	229,686
County debt	10,000		10,000		10,000
City and town debt	227,186		227,186	7,500	219,686
Racine	226,012		226,012	7,500	218,512
Cities and towns under 7,500	1,174		1,174		1,174
RICHLAND.					
Total	8,112	2,662	10,774		10,774
School district debt		2,662	2,662		2,662
City and town debt	8,112		8,112		8,112
ROCK.					
Total	193,096	34,999	228,095		228,095
School district debt		34,999	34,999		34,999
City and town debt	193,096		193,096		193,096
Janesville	34,000		34,000		34,000
Cities and towns under 7,500	159,096		159,096		159,096
ST. CROIX.					
Total	8,476	15,162	23,638		23,638
School district debt		14,812	14,812		14,812
City and town debt	8,476	350	8,826		8,826
SAUK.					
Total	91,745	12,877	104,622		104,622
School district debt		12,877	12,877		12,877
City and town debt	91,745		91,745		91,745
SHAWANO.					
Total	15,129	822	15,951		15,951
County debt	15,000		15,000		15,000
School district debt		476	476		476
City and town debt	129	346	475		475
SHEBOYGAN.					
Total	392,813		392,813		392,813
County debt	129,240		129,240		129,240
City and town debt	263,573		263,573		263,573
TAYLOR.					
Total	6,450	47,976	54,426		54,426
County debt	6,450	33,506	39,956		39,956
School district debt		2,956	2,956		2,956
City and town debt		11,514	11,514		11,514
TREMPEALEAU.					
Total	81,400	12,009	93,409		93,409
School district debt		12,009	12,009		12,009
City and town debt	81,400		81,400		81,400
VERNON.					
Total	42,720	5,802	48,522		48,522
School district debt		5,465	5,465		5,465
City and town debt	42,720	337	43,057		43,057
WALWORTH.					
Total	104,830	300	105,130		105,130
School district debt		300	300		300
City and town debt	104,830		104,830		104,830

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

WISCONSIN—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
WASHINGTON.					
Total		$1,500	$1,500		$1,500
School district debt.		1,500	1,500		1,500
WAUKESHA.					
Total		1,400	1,400		1,400
School district debt.		1,400	1,400		1,400
WAUPACA.					
Total	$154,549	2,972	157,521		157,521
School district debt.		2,689	2,689		2,689
City and town debt..	154,549	283	154,832		154,832
WAUSHARA.					
Total	$34,000	$1,001	$35,001		$35,001
School district debt.		1,001	1,001		1,001
City and town debt..	34,000		34,000		34,000
WINNEBAGO.					
Total	145,500	53,985	199,485		199,485
School district debt.		37	37		37
City and town debt..	145,500	53,948	199,448		199,448
Oshkosh	145,500	3,000	148,500		148,500
Cities and towns under 7,500		50,948	50,948		50,948
WOOD.					
Total	127,000	21,545	148,545		148,545
County debt	127,000		127,000		127,000
School district debt.		13,060	13,060		13,060
City and town debt..		8,485	8,485		8,485

IOWA. (*a*)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$7,862,302	$536,242	$8,398,544	$435,777	$7,962,767
State debt proper	370,435		370,435		370,435
Total local debt	7,491,867	536,242	8,028,109	435,777	7,592,332
County debt	2,690,467	302,106	2,992,573		2,992,573
School district debt	1,125,138		1,125,138		1,125,138
City and town debt	3,676,262	234,136	3,910,398	435,777	3,474,621

INDEBTEDNESS OF THE STATE OF IOWA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAIR.					
Total	$21,000		$21,000 *g*		$21,000
County debt	17,500		17,500		17,500
School district debt.	3,500		3,500		3,500
ADAMS.					
Total	2,630	$000	3,230		3,230
County debt		600	600		600
School district debt.	2,630		2,630		2,630
ALLAMAKEE.					
Total	7,000		7,000	$408	6,592
School district debt.	1,000		1,000		1,000
City and town debt..	6,000		6,000	408	5,592
Lansing	6,000		6,000	408	5,592
APPANOOSE.					
Total	5,480	3,200	8,680		8,680
School district debt.	5,480		5,480		5,480
City and town debt..		3,200	3,200		3,200
Centerville		3,200	3,200		3,200
AUDUBON.					
Total	12,500		12,500		12,500
County debt	5,000		5,000		5,000
School district debt.	7,500		7,500		7,500
BENTON.					
Total	23,650		23,650		23,650
School district debt.	21,650		21,650		21,650
City and town debt..	2,000		2,000		2,000
Vinton	2,000		2,000		2,000
BLACK HAWK.					
Total	$84,794	$2,572	$87,366		$87,366
County debt	42,000	572	42,572		42,572
School district debt.	31,000		31,000		31,000
City and town debt..	11,794	2,000	13,794		13,794
Waterloo		2,000	2,000		2,000
Cedar Falls	10,294		10,294		10,294
La Porte City	1,500		1,500		1,500
BOONE.					
Total	28,550	4,143	32,693	$400	32,293
County debt		4,143	4,143		4,143
School district debt.	22,450		22,450		22,450
City and town debt..	6,100		6,100	400	5,700
Boone	6,100		6,100	400	5,700
BREMER.					
Total	13,575		13,575		13,575
County debt	6,000		6,000		6,000
School district debt.	7,575		7,575		7,575
BUCHANAN.					
Total	5,600	2,457	8,057		8,057
County debt	600	2,457	3,057		3,057
School district debt.	5,000		5,000		5,000
BUENA VISTA.					
Total	64,400	7,250	71,650		71,650
County debt	55,000		55,000		55,000
School district debt.	9,400		9,400		9,400
City and town debt..		7,250	7,250		7,250
Storm Lake		50	50		50
Cities and towns under 1,000		7,200	7,200		7,200

a See note *g*, page —.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

IOWA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BUTLER.					
Total	$8,062	$300	$8,362		$8,362
School district debt.	7,462		7,462		7,462
City and town debt..	600	300	900		900
Cities and towns under 1,000	600	300	900		900
CALHOUN.					
Total		160	160		160
City and town debt..		160	160		160
Cities and towns under 1,000		160	160		160
CARROLL.					
Total	54,300	1,320	55,620		55,620
County debt	36,000	1,320	37,320		37,320
School district debt.	16,800		16,800		16,800
City and town debt..	1,500		1,500		1,500
Carroll	1,500		1,500		1,500
CASS.					
Total	11,000	6,100	17,100		17,100
County debt		6,100	6,100		6,100
School district debt.	11,000		11,000		11,000
CEDAR.					
Total	21,000	200	21,200		21,200
School district debt.	21,000		21,000		21,000
City and town debt..		200	200		200
Cities and towns under 1,000		200	200		200
CERRO GORDO.					
Total	13,666	959	14,625		14,625
County debt		959	959		959
School district debt.	13,666		13,666		13,666
CHEROKEE.					
Total	51,300		51,300		51,300
County debt	51,300		51,300		51,300
CHICKASAW.					
Total	967		967	$414	553
School district debt.	200		200		200
City and town debt..	767		767	414	353
Nashua	767		767	414	353
CLARKE.					
Total	3,080	1,200	4,280		4,280
School district debt.	580		580		580
City and town debt..	2,500	1,200	3,700		3,700
Osceola		1,200	1,200		1,200
Cities and towns under 1,000	2,500		2,500		2,500
CLAY.					
Total	22,500	6,000	28,500		28,500
County debt	19,000	6,000	25,000		25,000
School district debt.	3,500		3,500		3,500
CLAYTON.					
Total	57,500	14,188	71,688	3,042	68,646
County debt		14,188	14,188		14,188
School district debt.	16,000		16,000		16,000
City and town debt..	41,500		41,500	3,042	38,458
McGregor	41,500		41,500	3,042	38,458
CLINTON.					
Total	$103,920	$21,256	$125,176	$2,862	$122,314
School district debt.	43,550		43,550		43,550
City and town debt..	60,370	21,256	81,626	2,862	78,764
Clinton	58,500	20,428	78,928	2,862	76,066
Lyons	1,870	828	2,698		2,698
CRAWFORD.					
Total		1,900	1,900		1,900
City and town debt..		1,900	1,900		1,900
Denison		1,900	1,900		1,900
DALLAS.					
Total	10,750	6,842	17,592	644	16,948
County debt	2,000	4,762	6,762		6,762
School district debt.	8,750		8,750		8,750
City and town debt..		2,080	2,080	644	1,436
Cities and towns under 1,000		2,080	2,080	[c]44	1,436
DAVIS.					
Total	157	10,472	10,629		10,629
County debt		10,472	10,472		10,472
School district debt	157		157		157
DECATUR.					
Total	8,400		8,400		8,400
School district debt	8,400		8,400		8,400
DELAWARE.					
Total	5,600	3,200	8,800		8,800
County debt		3,200	3,200		3,200
City and town debt..	5,600		5,600		5,600
Manchester	3,100		3,100		3,100
Cities and towns under 1,000	2,500		2,500		2,500
DES MOINES.					
Total	499,475	37,729	537,204	406,393	130,811
School district debt.	2,675		2,675		2,675
City and town debt..	496,800	37,729	534,529	406,393	128,136
Burlington	496,800	37,654	534,454	406,393	128,061
Cities and towns under 1,000		75	75		75
DICKINSON.					
Total	45,600		45,600		45,600
County debt	43,400		43,400		43,400
School district debt.	1,200		1,200		1,200
City and town debt..	1,000		1,000		1,000
Cities and towns under 1,000	1,000		1,000		1,000
DUBUQUE.					
Total	834,384	14,177	848,511		848,511
County debt	36,900		36,900		36,900
School district debt.	7,000		7,000		7,000
City and town debt..	790,434	14,177	804,611		804,611
Dubuque	790,434	14,177	804,611		804,611
EMMET.					
Total	29,500	380	29,880		29,880
County debt	29,500	380	29,880		29,880

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

IOWA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
FAYETTE.					
Total	$9,575	$10,559	$20,134		$20,134
County debt		10,559	10,559		10,559
School district debt	7,575		7,575		7,575
City and town debt	2,000		2,000		2,000
West Union	500		500		500
Cities and towns under 1,000	1,500		1,500		1,500
FLOYD.					
Total	21,000	12,500	33,500		33,500
County debt	18,000	12,500	30,500		30,500
School district debt	1,000		1,000		1,000
City and town debt	2,000		2,000		2,000
Charles City	2,000		2,000		2,000
FRANKLIN.*					
FREMONT.					
Total	42,600	8,338	50,938		50,938
County debt	21,200	5,338	26,538		26,538
School district debt	18,900		18,900		18,900
City and town debt	2,500	3,000	5,500		5,500
Hamburg		2,000	2,000		2,000
Cities and towns under 1,000	2,500	1,000	3,500		3,500
GREENE.					
Total	14,000	1,800	15,800		15,800
County debt		1,800	1,800		1,800
School district debt	14,000		14,000		14,000
GRUNDY.					
Total	800	12,920	13,720		13,720
County debt		12,920	12,920		12,920
City and town debt	800		800		800
Cities and towns under 1,000	800		800		800
GUTHRIE.					
Total	15,500	3,600	19,100		19,100
School district debt	15,500		15,500		15,500
City and town debt		3,600	3,600		3,600
Stuart		3,600	3,600		3,600
HAMILTON.					
Total	400	6,626	7,026		7,026
County debt		6,626	6,626		6,626
School district debt	400		400		400
HANCOCK.*					
HARDIN.					
Total	11,600		11,600		11,600
School district debt	11,600		11,600		11,600
HARRISON.					
Total	20,800	21,820	42,620		42,620
County debt	3,000	18,770	21,770		21,770
School district debt	17,800		17,800		17,800
City and town debt		3,050	3,050		3,050
Dunlap		2,250	2,250		2,250
Missouri Valley City		800	800		800
HENRY.					
Total	88,565	2,060	90,625		90,625
County debt	88,000		88,000		88,000
School district debt	565		565		565
City and town debt		2,060	2,060		2,060
Mount Pleasant		2,000	2,000		2,000
Cities and towns under 1,000		60	60		60
HOWARD.					
Total	$20,500	$400	$20,900		$20,900
County debt	9,000		9,000		9,000
School district debt	2,500		2,500		2,500
City and town debt	9,000	400	9,400		9,400
Cresco	9,000		9,000		9,000
Cities and towns under 1,000		400	400		400
HUMBOLDT.					
Total	45,000		45,000		45,000
County debt	45,000		45,000		45,000
IDA.					
Total	18,600	5,041	23,641		23,641
County debt	14,100	5,041	19,141		19,141
School district debt	4,500		4,500		4,500
IOWA.					
Total	27,900		27,900		27,900
County debt	24,000		24,000		24,000
School district debt	2,100		2,100		2,100
City and town debt	1,800		1,800		1,800
Marengo	1,800		1,800		1,800
JACKSON.					
Total	27,390	9,807	37,197		37,197
County debt		9,807	9,807		9,807
School district debt	22,940		22,940		22,940
City and town debt	4,450		4,450		4,450
Bellevue	4,450		4,450		4,450
JASPER.					
Total	27,600	400	28,000		28,000
School district debt	27,600		27,600		27,600
City and town debt		400	400		400
Newton		400	400		400
JEFFERSON.					
Total	390		390		390
School district debt	390		390		390
JOHNSON.					
Total	79,692		79,692		79,692
School district debt	4,725		4,725		4,725
City and town debt	74,967		74,967		74,967
Iowa City	74,967		74,967		74,967
JONES.					
Total	32,975	1,500	34,475		34,475
School district debt	14,175		14,175		14,175
City and town debt	18,800	1,500	20,300		20,300
Anamosa	6,400		6,400		6,400
Monticello	12,400	1,500	13,900		13,900
KEOKUK.					
Total	25,520		25,520		25,520
County debt	13,000		13,000		13,000
School district debt	10,915		10,915		10,915
City and town debt	1,605		1,605		1,605
Cities and towns under 1,000	1,605		1,605		1,605
KOSSUTH.					
Total	26,300	2,301	28,601		28,601
County debt	26,300	2,301	28,601		28,601

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

IOWA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LEE.					
Total	$1,269,493	$24,675	$1,294 168		$1,294,168
County debt	774,700		774,700		774,700
School district debt	2,293		2,293		2,293
City and town debt	492,500	24,675	517,175		517,175
Keokuk	353,500	18,875	372,375		372,375
Fort Madison	139,000	5,700	144,700		144,700
Cities and towns under 1,000		100	100		100
LINN.					
Total	104,735	12,381	117,116	$4,035	113,081
School district debt	55,535		55,535		55,535
City and town debt	49,200	12,381	61,581	4,035	57,546
Cedar Rapids	33,000	11,902	44,902	4,035	40,867
Marion	16,200		16,200		16,200
Cities and towns under 1,000		479	479		479
LOUISA.					
Total	30,311	16,027	46,338		46,338
County debt	10,000	14,777	24,777		24,777
School district debt	11,811		11,811		11,811
City and town debt	8,500	1,250	9,750		9,750
Cities and towns under 1,000	8,500	1,250	9,750		9,750
LUCAS.					
Total	18,900		18,900		18,900
School district debt	13,500		13,500		13,500
City and town debt	5,400		5,400		5,400
Chariton	5,400		5,400		5,400
LYON.					
Total	186,100	5,387	191,487		191,487
County debt	102,800	5,387	107,687		107,687
School district debt	83,800		83,800		83,800
MADISON.					
Total	96,150		96,150		96,150
County debt	85,000		85,000		85,000
School district debt	6,500		6,500		6,500
City and town debt	4,650		4,650		4,650
Winterset	4,500		4,500		4,500
Cities and towns under 1,000	150		150		150
MAHASKA.					
Total	74,350	4,340	78,690	2,424	76,266
County debt	6,000	4,000	10,000		10,000
School district debt	31,500		31,500		31,500
City and town debt	36,850	340	37,190	2,424	34,766
Oskaloosa	36,650		36,650	2,124	34,526
Cities and towns under 1,000	200	340	540	300	240
MARION.					
Total	43,885		43,885		43,835
School district debt	43,485		43,485		43,485
Cities and towns	400		400		400
Knoxville	400		400		400
MARSHALL.					
Total	75,900	20,649	96,549	4,154	92,395
County debt		11,821	11,821		11,821
School district debt	17,000		17,000		17,000
City and town debt	58,900	8,828	67,728	4,154	63,574
Marshalltown	48,000	8,528	56,528	4,154	52,374
Cities and towns under 1,000	10,900	300	11,200		11,200
MILLS.					
Total	$20,235	$1,782	$22,017		$22,017
County debt	14,900		14,900		14,900
School district debt	5,335		5,335		5,335
City and town debt		1,782	1,782		1,782
Glenwood		1,782	1,782		1,782
MITCHELL.					
Total	21,350	2,400	23,750		23,750
County debt	11,000		11,000		11,000
School district debt	10,350		10,350		10,350
City and town debt		2,400	2,400		2,400
Osage		2,400	2,400		2,400
MONONA.					
Total	11,200		11,200		11,200
School district debt	11,200		11,200		11,200
MONROE.					
Total	16,875		16,875		16,875
County debt	5,485		5,485		5,485
School district debt	11,390		11,390		11,390
MONTGOMERY.					
Total	26,300	2,142	28,442		28,442
County debt	17,000	2,142	19,142		19,142
School district debt	9,300		9,300		9,300
MUSCATINE.					
Total	370,650	54,933	425,583		425,583
County debt		3,706	3,706		3,706
School district debt	27,900		27,900		27,900
City and town debt	342,650	51,227	393,877		393,877
Muscatine	342,650	51,227	393,877		393,877
O'BRIEN.					
Total	205,000	15,000	220,000		220,000
County debt	200,000	15,000	215,000		215,000
School district debt	5,000		5,000		5,000
OSCEOLA.					
Total	145,171	250	145,421		145,421
County debt	141,671		141,671		141,671
School district debt	3,500		3,500		3,500
City and town debt		250	250		250
Cities and towns under 1,000		250	250		250
PAGE.					
Total	22,930		22,930		22,930
School district debt	22,930		22,930		22,930
PALO ALTO.					
Total	29,000	5,000	34,000		34,000
County debt	28,000	5,000	33,000		33,000
School district debt	1,000		1,000		1,000
PLYMOUTH.					
Total	38,600		38,600		38,600
County debt	28,600		28,600		28,600
School district debt	10,000		10,000		10,000
POCAHONTAS.*					
POLK.					
Total	725,595		725,595		725,595
County debt	45,000		45,000		45,000
School district debt	102,595		102,595		102,595
City and town debt	578,000		578,000		578,000
Des Moines	578,000		578,000		578,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

IOWA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
POTTAWATTAMIE.					
Total	$173,336	$22,076	$195,412		$195,412
County debt	35,936	19,876	55,812		55,812
City and town debt	137,400	2,200	139,600		139,600
Council Bluffs	137,400	1,000	138,400		138,400
Avoca		1,200	1,200		1,200
POWESHIEK.					
Total	96,700	500	97,200		97,200
County debt	84,000		84,000		84,000
School district debt	12,700		12,700		12,700
City and town debt		500	500		500
Brooklyn		500	500		500
RINGGOLD.					
Total	6,700		6,700		6,700
School district debt	6,700		6,700		6,700
SAC.					
Total	87,500	3,600	91,100		91,100
County debt	84,000	1,000	85,000		85,000
City and town debt	3,500	2,600	6,100		6,100
Cities and towns under 1,000	3,500	2,600	6,100		6,100
SCOTT.					
Total	287,835	3,000	290,835		290,835
School district debt	160		160		160
City and town debt	287,675	3,000	290,675		290,675
Davenport	287,675	3,000	290,675		290,675
SHELBY.					
Total	4,500		4,500		4,500
School district debt	4,500		4,500		4,500
SIOUX.					
Total	49,935		49,935		49,935
County debt	49,800		49,800		49,800
School district debt	135		135		135
STORY.					
Total	41,200		41,200		41,200
County debt	35,000		35,000		35,000
School district debt	6,200		6,200		6,200
TAMA.					
Total	37,150	1,175	38,325		38,325
School district debt	24,500		24,500		24,500
City and town debt	12,650	1,175	13,825		13,825
Tama City	11,000	275	11,275		11,275
Traer	1,650	900	2,550		2,550
TAYLOR.					
Total	12,500		12,500		12,500
School district debt	12,500		12,500		12,500
UNION.					
Total	46,400	3,000	49,400		49,400
County debt	19,000	3,000	22,000		22,000
School district debt	400		400		400
City and town debt	27,000		27,000		27,000
Creston	27,000		27,000		27,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking Fund.	Net debt.
VAN BUREN.					
Total	$5,861	$18,652	$24,513		$24,513
County debt		16,952	16,952		16,952
School district debt	5,861		5,861		5,861
City and town debt		1,700	1,700		1,700
Cities and towns under 1,000		1,700	1,700		1,700
WAPELLO.					
Total	58,206	24,726	82,932	$3,001	79,931
County debt	26,875	16,630	43,505		43,505
School district debt	17,331		17,331		17,331
City and town debt	14,000	8,096	22,096	3,001	19,095
Ottumwa	14,000	6,796	20,796	3,001	17,795
Cities and towns under 1,000		1,300	1,300		1,300
WARREN.					
Total	42,310		42,310		42,310
County debt	25,000		25,000		25,000
School district debt	17,310		17,310		17,310
WASHINGTON.					
Total	2,575		2,575		2,575
School district debt	2,575		2,575		2,575
WAYNE.					
Total	18,271		18,271		18,271
School district debt	18,271		18,271		18,271
WEBSTER.					
Total	88,400	15,000	103,400		103,400
County debt	64,000	15,000	79,000		79,000
School district debt	24,400		24,400		24,400
WINNEBAGO.					
Total	41,000	7,000	48,000		48,000
County debt	36,000	7,000	43,000		43,000
School district debt	5,000		5,000		5,000
WINNESHIEK.					
Total	961	5,170	6,131		6,131
County debt		2,000	2,000		2,000
School district debt	961		961		961
City and town debt		3,170	3,170		3,170
Decorah		3,170	3,170		3,170
WOODBURY.					
Total	242,500	21,100	263,600	8,000	255,600
County debt	152,000	18,000	170,000		170,000
School district debt	18,400		18,400		18,400
City and town debt	72,100	3,100	75,200	8,000	67,200
Sioux City	72,100	3,100	75,200	8,000	67,200
WORTH.					
Total	8,400		8,400		8,400
County debt	3,400		3,400		3,400
School district debt	5,000		5,000		5,000
WRIGHT.*					

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MINNESOTA.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$8,295,196	$278,523	$8,573,719	$97,655	$8,476,064
State debt proper	2,565,000		2,565,000		2,565,000
Total local debt	5,730,196	278,523	6,008,719	97,655	5,911,064
County debt	798,727	115,069	913,796	12,384	901,412
Township debt	612,426	76,585	689,011	7,210	681,801
School district debt	640,745	50,727	691,472		691,472
City and town debt	3,678,298	36,142	3,714,440	78,061	3,636,379

INDEBTEDNESS OF THE STATE OF MINNESOTA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
AITKIN.					
Total		$1,064	$1,064		$1,064
County debt		1,064	1,064		1,064
ANOKA.					
Total	$46,557	2,446	49,003	$1,225	47,778
County debt	20,000		20,000		20,000
Township debt		552	552		552
School district debt	11,457	1,494	12,951		12,951
City and town debt	15,100	400	15,500	1,225	14,275
Anoka	15,100	400	15,500	1,225	14,275
BECKER.					
Total	17,519	5,318	22,837	1,800	21,037
County debt	7,000		7,000		7,000
Township debt	7,519	4,318	11,837	1,800	10,037
School district debt	3,000	1,000	4,000		4,000
BELTRAMI.*					
BENTON.					
Total	20,880	4,540	25,420	4,000	21,420
County debt	20,000	4,500	24,500	4,000	20,500
Township debt	680	40	720		720
School district debt	200		200		200
BIG STONE.					
Total		80	80		80
Township debt		80	80		80
BLUE EARTH.					
Total	228,832	4,800	233,632	523	233,109
County debt	22,952		22,952		22,952
Township debt	48,000	300	48,900		48,900
School district debt	31,280		31,280		31,280
City and town debt	126,000	4,500	130,500	523	129,977
Mankato	126,000	4,500	130,500	523	129,977
BROWN.					
Total	9,137	1,288	10,425	737	9,688
County debt	737		737	737	
Township debt	500	705	1,205		1,205
City and town debt	7,900	583	8,483		8,483
New Ulm	7,900	583	8,483		8,483
CARLTON.					
Total	500	2,400	2,900		2,900
County debt	500	2,400	2,900		2,900
CARVER.					
Total	3,000	3,444	6,444		6,444
Township debt	1,500	878	2,378		2,378
School district debt	1,500	1,000	2,500		2,500
City and town debt		1,566	1,566		1,566
Chaska		238	238		238
Cities and towns under 1,000		1,328	1,328		1,328

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CASS.					
Total	$13,000	$208	$13,208		$13,208
County debt	13,000	208	13,208		13,208
CHIPPEWA.					
Total	25,030	9,500	34,530		34,530
County debt		6,942	6,942		6,942
Township debt		58	58		58
School district debt	14,880	400	15,280		15,280
City and town debt	10,150	2,100	12,250		12,250
Cities and towns under 1,000	10,150	2,100	12,250		12,250
CHISAGO.					
Total	24,128	1,145	25,273	$1,989	23,284
County debt	5,000		5,000	1,909	3,091
Township debt	15,000		15,000		15,000
School district debt		700	700		700
City and town debt	4,128	445	4,573	80	4,493
Taylor's Falls	3,900		3,900		3,900
Cities and towns under 1,000	228	445	673	80	593
CLAY.					
Total	47,700	15,979	63,679	2,590	61,089
County debt	15,200	11,214	26,414		26,414
Township debt	27,500	765	28,265	1,590	26,675
City and town debt	5,000	4,000	9,000	1,000	8,000
Moorhead	5,000	4,000	9,000	1,000	8,000
COTTONWOOD.					
Total	7,200	875	8,075		8,075
County debt	1,200		1,200		1,200
Township debt		375	375		375
School district debt	6,000	500	6,500		6,500
CROW WING.					
Total	15,000	368	15,368	133	15,235
County debt	15,000	68	15,068	133	14,935
School district debt		300	300		300
DAKOTA.					
Total	110,600	3,510	114,110		114,110
County debt	16,000		16,000		16,000
Township debt	600	510	1,110		1,110
School district debt	2,500	3,000	5,500		5,500
City and town debt	91,500		91,500		91,500
Hastings	91,500		91,500		91,500
DODGE.					
Total	2,000	10,532	12,532		12,532
Township debt		532	532		532
School district debt	2,000	10,000	12,000		12,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MINNESOTA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
DOUGLAS.					
Total	$2,945	$510	$3,455		$3,455
Township debt	920	299	1,219		1,219
School district debt.	2,025		2 025		2,025
City and town debt..		211	211		211
Alexandria		211	211		211
FARIBAULT.					
Total	112,200	1,445	113,645		113,645
Township debt	72,700	31	72,731		72,731
School district debt.		1,114	1,114		1,114
City and town debt..	39,500	300	39,800		39,800
Blue Earth City ..	36,000		36,000		36,000
Cities and towns under 1,000	3,500	300	3,800		3,800
FILLMORE.					
Total	66,500	793	67,293		67,293
Township debt	61,500	793	62,293		62,293
City and town debt..	5,000		5,000		5,000
Cities and towns under 1,000	5,000		5,000		5,000
FREEBORN.					
Total	143,797	10,588	154,385		154,385
Township debt	80,000		80,000		80,000
School district debt.	30,000	5,000	35,000		35,000
City and town debt..	33,797	5,588	39,385		39,385
Albert Lea	33,797	5,588	39,385		39,385
GOODHUE.					
Total	124,992	3,342	128,334	$400	127,934
County debt	5,500	1,409	6,909		6,909
Township debt	74,492	1,488	75,980	400	75,580
City and town debt..	45,000	445	45,445		45,445
Red Wing	45,000	445	45,445		45,445
GRANT.					
Total	5,567	337	5,904		5,904
Township debt	1,700	78	1,778		1,778
School district debt.	3,867	259	4,126		4,126
HENNEPIN.					
Total	1,316,170	2,564	1,318,734	67,233	1,251,501
Township debt	3,450	207	3,657		3,657
School district debt.	108,020	2,357	110,377		110,377
City and town debt..	1,204,700		1,204,700	67,233	1,137,467
Minneapolis	1,204,700		1,204,700	67,233	1,137,467
HOUSTON.					
Total	75,300	1,400	76,700		76,700
County debt	35,500	1,000	36,500		36,500
Township debt	12,300		12,300		12,300
School district debt.	3,500	400	3,900		3,900
City and town debt..	24,000		24,000		24,000
Cities and towns under 1,000	24,000		24,000		24,000
ISANTI.					
Total	4,419	134	4,553		4,553
County debt	4,000		4,000		4,000
Township debt		134	134		134
School district debt.	419		419		419
ITASKA.*					
JACKSON.					
Total	12,761	6,174	18,935		18,935
County debt	4,386	5,150	9,536		9,536
Township debt	3,175	24	3,199		3,199
School district debt.	5,200	1,000	6,200		6,200

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
KANABEC.					
Total	$300	$1,705	$2,005		$2,005
County debt		1,605	1,605		1,605
School district debt.	300	100	400		400
KANDIYOHI.					
Total	3,500	15,673	19,173	$500	18,673
Township debt	2,000	10,873	12,873	500	12,373
School district debt.	1,500	4,800	6,300		6,300
KITTSON.					
Total		2,883	2,883		2,883
County debt		2,883	2,883		2,883
LAC-QUI-PARLE.					
Total	2,470	2,103	4,573	300	4,273
County debt	2,000	2,077	4,077	300	3,777
Township debt	470	26	496		496
LAKE.*					
LE SUEUR.					
Total	73,150	15,351	88,501		88,501
County debt	5,000	12,000	17,000		17,000
Township debt	1,000	332	1,332		1,332
School district debt.	22,000	3,000	25,000		25,000
City and town debt..	45,150	19	45,169		45,169
Le Sueur	25,000		25,000		25,000
Cities and towns under 1,000	20,150	19	20,169		20,169
LINCOLN.					
Total		1,560	1,560		1,560
County debt		1,292	1,292		1,292
Township debt		268	268		268
LYON.					
Total	23,915	1,375	25,290		25,290
County debt	15,000	1,000	16,000		16,000
Township debt	8,915	200	9,115		9,115
City and town debt..		175	175		175
Cities and towns under 1,000		175	175		175
M'LEOD.					
Total	14,873	870	15,743		15,743
Township debt	6,150	576	6,726		6,726
School district debt.	5,223	294	5,517		5,517
City and town debt..	3,500		3,500		3,500
Glencoe	3,500		3,500		3,500
MARSHALL.					
Total	5,000	5,115	10,115		10,115
County debt	2,500	5,115	7,615		7,615
School district debt.	2,500		2,500		2,500
MARTIN.					
Total	7,978	3,374	11,352		11,352
County debt		2,355	2,355		2,355
Township debt		111	111		111
School district debt.	7,978	876	8,854		8,854
City and town debt..		32	32		32
Cities and towns under 1,000		32	32		32
MEEKER.					
Total	12,400	275	12,675		12,675
Township debt	400	275	675		675
School district debt.	12,000		12,000		12,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MINNESOTA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MILLE LACS.					
Total	.....	$1,500	$1,500	.....	$1,500
County debt	.....	1,500	1,500	.....	1,500
MORRISON.					
Total	$2,500	1,243	3,743	.....	3,743
Township debt	.....	628	628	.....	628
School district debt	2,500	615	3,115	.....	3,115
MOWER.					
Total	26,317	4,958	31,275	$2,220	29,055
Township debt	760	4,358	5,118	2,220	2,898
School district debt	15,000	600	15,600	.....	15,600
City and town debt	10,557	.....	10,557	.....	10,557
Austin	7,157	.....	7,157	.....	7,157
Cities and towns under 1,000	3,400	.....	3,400	.....	3,400
MURRAY.					
Total	9,175	717	9,892	.....	9,892
County debt	9,000	300	9,300	.....	9,300
Township debt	175	417	592	.....	592
NICOLLET.					
Total	44,750	486	45,236	.....	45,236
County debt	5,000	419	5,419	.....	5,419
Township debt	.....	67	67	.....	67
School district debt	13,500	.....	13,500	.....	13,500
City and town debt	26,250	.....	26,250	.....	26,250
Saint Peter	26,250	.....	26,250	.....	26,250
NOBLES.					
Total	38,117	6,583	44,700	.....	44,700
County debt	21,175	4,255	25,430	.....	25,430
Township debt	225	213	438	.....	438
School district debt	14,717	2,115	16,832	.....	16,832
City and town debt	2,000	.....	2,000	.....	2,000
Cities and towns under 1,000	2,000	.....	2,000	.....	2,000
OLMSTEAD.					
Total	79,105	693	79,798	700	79,098
Township debt	20,300	53	20,353	700	19,653
School district debt	28,200	640	28,840	.....	28,840
City and town debt	30,605	.....	30,605	.....	30,605
Rochester	30,605	.....	30,605	.....	30,605
OTTER TAIL.					
Total	27,861	2,522	30,383	.....	30,383
County debt	6,000	.....	6,000	.....	6,000
Township debt	3,861	1,522	5,383	.....	5,383
School district debt	15,000	.....	15,000	.....	15,000
City and town debt	3,000	1,000	4,000	.....	4,000
Fergus Falls	3,000	1,000	4,000	.....	4,000
PINE.					
Total	18,956	4,491	23,447	845	22,602
County debt	18,956	3,891	22,847	845	22,002
Township debt	.....	600	600	.....	600
PIPE STONE.					
Total	900	3,694	4,594	.....	4,594
County debt	.....	3,515	3,515	.....	3,515
Township debt	900	179	1,079	.....	1,079

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
POLK.					
Total	$7,416	$21,208	$28,624	.....	$28,624
County debt	4,241	20,398	24,639	.....	24,639
Township debt	1,175	810	1,985	.....	1,985
City and town debt	2,000	.....	2,000	.....	2,000
Cities and towns under 1,000	2,000	.....	2,000	.....	2,000
POPE.					
Total	13,169	802	13,971	.....	13,971
County debt	7,000	.....	7,000	.....	7,000
Township debt	600	.....	600	.....	600
School district debt	5,569	802	6,371	.....	6,371
RAMSEY.					
Total	1,701,311	8,404	1,709,715	.....	1,709,715
County debt	180,000	.....	180,000	.....	180,000
Township debt	2,000	1,000	3,000	.....	3,000
City and town debt	1,519,311	7,404	1,526,715	.....	1,526,715
Saint Paul	1,519,311	7,404	1,526,715	.....	1,526,715
REDWOOD.					
Total	63,200	815	64,015	.....	64,015
County debt	50,000	.....	50,000	.....	50,000
Township debt	200	215	415	.....	415
School district debt	3,000	600	3,600	.....	3,600
City and town debt	10,000	.....	10,000	.....	10,000
Cities and towns under 1,000	10,000	.....	10,000	.....	10,000
RENVILLE.					
Total	33,724	29	33,753	.....	33,753
County debt	15,000	.....	15,000	.....	15,000
Township debt	18,724	29	18,753	.....	18,753
RICE.					
Total	144,700	1,792	146,492	.....	146,492
County debt	50,000	1,474	51,474	.....	51,474
Township debt	1,500	318	1,818	.....	1,818
School district debt	57,200	.....	57,200	.....	57,200
City and town debt	36,000	.....	36,000	.....	36,000
Faribault	6,500	.....	6,500	.....	6,500
Northfield	29,500	.....	29,500	.....	29,500
ROCK.					
Total	60,983	2,980	63,963	.....	63,963
County debt	53,983	1,974	55,957	.....	55,957
Township debt	.....	79	79	.....	79
School district debt	7,000	500	7,500	.....	7,500
City and town debt	.....	427	427	.....	427
Cities and towns under 1,000	.....	427	427	.....	427
SAINT LOUIS.					
Total	91,147	200	91,347	.....	91,347
County debt	90,947	.....	90,947	.....	90,947
Township debt	.....	200	200	.....	200
School district debt	200	.....	200	.....	200
SCOTT.					
Total	41,700	752	42,452	.....	42,452
Township debt	250	752	1,002	.....	1,002
City and town debt	41,450	.....	41,450	.....	41,450
Shakopee City	21,000	.....	21,000	.....	21,000
Cities and towns under 1,000	20,450	.....	20,450	.....	20,450
SHERBURNE.					
Total	1,000	.....	1,000	.....	1,000
School district debt	1,000	.....	1,000	.....	1,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MINNESOTA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SIBLEY.					
Total	13,800	4,601	18,401		18,401
County debt	8,000	4,521	12,521		12,521
Township debt	600	80	680		680
School district debt	200		200		200
City and town debt	5,000		5,000		5,000
Cities and towns under 1,000	5,000		5,000		5,000
STEARNS.					
Total	75,793	9,466	85,259		85,259
Township debt	3,500	3,976	7,476		7,476
School district debt	27,293	4,290	31,583		31,583
City and town debt	45,000	1,200	46,200		46,200
Saint Cloud City	45,000	1,200	46,200		46,200
STEELE.					
Total	3,400	1,092	4,492		4,492
Township debt	400	1,092	1,492		1,492
School district debt	3,000		3,000		3,000
STEVENS.					
Total	20,550	1,888	22,438		22,438
County debt	5,700	400	6,100		6,100
Township debt	400	517	917		917
School district debt	8,650	971	9,621		9,621
City and town debt	5,800		5,800		5,800
Cities and towns under 1,000	5,800		5,800		5,800
SWIFT.					
Total	38,830	2,496	41,326		41,326
County debt	9,000	1,043	10,043		10,043
Township debt	2,950	953	3,903		3,903
School district debt	26,880	500	27,380		27,380
TODD.					
Total	7,050	2,331	9,381		9,381
Township debt	4,050	1,331	5,381		5,381
School district debt	3,000	1,000	4,000		4,000
TRAVERSE.*					
WABASHA.					
Total	79,000	2	79,002		79,002
Township debt	63,500	2	63,502		63,502
School district debt	10,500		10,500		10,500
City and town debt	5,000		5,000		5,000
Lake City	5,000		5,000		5,000
WADENA.					
Total	$4,525	$5,893	$10,418		$10,418
County debt		5,893	5,893		5,893
School district debt	4,525		4,525		4,525
WASECA.					
Total	65,150	30,634	95,784		95,784
County debt	4,000		4,000		4,000
Township debt	43,150	30,387	73,537		73,537
School district debt	10,000		10,000		10,000
City and town debt	8,000	247	8,247		8,247
Waseca	8,000		8,000		8,000
Janesville		247	247		247
WASHINGTON.					
Total	151,900	3,254	155,154	$8,000	147,154
County debt	11,250	3,204	14,454		14,454
Township debt	250	50	300		300
School district debt	50,000		50,000		50,000
City and town debt	90,400		90,400	8,000	82,400
Stillwater	90,400		90,400	8,000	82,400
WATONWAN.					
Total	2,500	530	3,030		3,030
Township debt		30	30		30
School district debt	2,500	500	3,000		3,000
WILKIN.					
Total	8,750		8,750	4,460	4,290
County debt	7,500		7,500	4,460	3,040
School district debt	1,250		1,250		1,250
WINONA.					
Total	208,500	5,625	214,125		214,125
Township debt		125	125		125
School district debt	31,000		31,000		31,000
City and town debt	177,500	5,500	183,000		183,000
Winona	177,500	5,500	183,000		183,000
WRIGHT.					
Total	32,275	1,468	33,743		33,743
County debt	25,000		25,000		25,000
Township debt	1,275	1,468	2,743		2,743
School district debt	6,000		6,000		6,000
YELLOW MEDICINE.					
Total	32,822	306	33,128		33,128
County debt	6,500		6,500		6,500
Township debt	10,610	306	10,916		10,916
School district debt	15,712		15,712		15,712

MISSOURI. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$54,966,001	$2,722,941	$57,688,942	$681,558	$57,007,384
State debt proper	b16,259,000		16,259,000		16,259,000
Total local debt	38,707,001	2,722,941	41,429,942	681,558	40,748,384
County debt	11,760,493	424,910	12,185,403	112,091	12,073,312
School district debt		746,784	746,784		746,784
City and town debt	26,946,508	1,551,247	28,497,755	569,467	27,928,288

a See note *h*, page 892.

b Not inclusive of $3,600,000 Hannibal and Saint Joseph railroad bonds.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MISSOURI—Continued.

INDEBTEDNESS OF THE STATE OF MISSOURI, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAIR.					
Total	$199,000		$199,000		$199,000
County debt	199,000		199,000		199,000
ANDREW.					
Total		$500	500		500
County debt		500	500		500
ATCHISON.*					
AUDRAIN.					
Total	10,000	10,000	20,000		20,000
School district debt		8,000	8,000		8,000
City and town debt	10,000	2,000	12,000		12,000
Mexico	10,000	2,000	12,000		12,000
BARRY.					
Total	1,000		1,000		1,000
City and town debt	1,000		1,000		1,000
Cities and towns under 1,000	1,000		1,000		1,000
BARTON.					
Total	45,500		45,500	$500	45,000
County debt	36,500		36,500		36,500
City and town debt	9,000		9,000	500	8,500
Cities and towns under 1,000	9,000		9,000	500	8,500
BATES.					
Total		8,000	8,000		8,000
School district debt		8,000	8,000		8,000
BENTON.					
Total	165,000		165,000		165,000
County debt	165,000		165,000		165,000
BOLLINGER.					
Total		1,150	1,150		1,150
School district debt		1,150	1,150		1,150
BOONE.					
Total	350,500	2,000	352,500		352,500
County debt	330,500		330,500		330,500
School district debt		2,000	2,000		2,000
City and town debt	20,000		20,000		20,000
Columbia	20,000		20,000		20,000
BUCHANAN.					
Total	1,781,600	745,235	2,526,835		2,526,835
County debt	400,000	175,000	575,000		575,000
School district debt		108,173	108,173		108,173
City and town debt	1,381,600	462,062	1,843,662		1,843,662
Saint Joseph	1,381,600	462,062	1,843,662		1,843,662
BUTLER.					
Total	105,550	13,400	118,950	3,000	115,950
County debt	50,000	6,000	56,000	3,000	53,000
School district debt		400	400		400
City and town debt	55,550	7,000	62,550		62,550
Cities and towns under 1,000	55,550	7,000	62,550		62,550

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CALDWELL.					
Total		$26,200	$26,200		$26,200
School district debt		26,200	26,200		26,200
CALLAWAY.					
Total	$503,000	1,432	504,432		504,432
County debt	503,000		503,000		503,000
School district debt		1,432	1,432		1,432
CAMDEN.					
Total	5,785	4,134	9,919		9,919
County debt	5,785	3,450	9,235		9,235
School district debt		684	684		684
CAPE GIRARDEAU.					
Total	137,800	27,454	165,254		165,254
School district debt		27,454	27,454		27,454
City and town debt	137,800		137,800		137,800
Cape Girardeau	137,800		137,800		137,800
CARROLL.					
Total		22,500	22,500		22,500
School district debt		22,500	22,500		22,500
CARTER.					
Total		3,530	3,530		3,530
County debt		3,519	3,519		3,519
School district debt		11	11		11
CASS.					
Total	375,500	29,046	404,546		404,546
County debt	333,000		333,000		333,000
School district debt		19,781	19,781		19,781
City and town debt	42,500	9,265	51,765		51,765
Pleasant Hill	42,500	5,265	47,765		47,765
Cities and towns under 1,000		4,000	4,000		4,000
CEDAR.					
Total	3,500		3,500		3,500
City and town debt	3,500		3,500		3,500
Cities and towns under 1,000	3,500		3,500		3,500
CHARITON.					
Total	161,100	2,538	163,638		163,638
County debt	161,100		161,100		161,100
School district debt		1,855	1,855		1,855
City and town debt		683	683		683
Brunswick		683	683		681
CHRISTIAN.					
Total		5,800	5,800		5,800
County debt		5,000	5,000		5,000
School district debt		800	800		800
CLARKE.					
Total	325,000	66,800	391,800		391,800
County debt	325,000		325,000		325,000
School district debt		5,500	5,500		5,500
City and town debt		61,300	61,300		61,300
Cities and towns under 1,000		61,300	61,300		61,300

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MISSOURI—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CLAY.					
Total	$227,800	$1,200	$229,100	$14,337	$214,763
County debt	189,900		189,900	10,000	179,900
School district debt		1,200	1,200		1,200
City and town debt	38,000		38,000	4,337	33,663
Liberty	38,000		38,000	4,337	33,663
CLINTON.					
Total	110,000	35,000	145,000		145,000
County debt	110,000		110,000		110,000
School district debt		35,000	35,000		35,000
COLE.					
Total	194,000	50,000	244,000		244,000
County debt	131,000		131,000		131,000
School district debt		50,000	50,000		50,000
City and town debt	63,000		63,000		63,000
Jefferson City	63,000		63,000		63,000
COOPER.					
Total	285,800	57,979	343,779		343,779
County debt	254,000	27,598	281,598		281,598
School district debt		21,083	21,083		21,083
City and town debt	31,800	9,298	41,098		41,098
Boonville	31,800	9,298	41,098		41,098
CRAWFORD.					
Total	30,000		30,000		30,000
County debt	30,000		30,000		30,000
DADE.					
Total	200,000	1,750	201,750		201,750
County debt	200,000	1,750	201,750		201,750
DALLAS.					
Total	235,000	300	235,300		235,300
County debt	235,000	300	235,300		235,300
DAVIESS.					
Total	111,000	15,000	126,000		126,000
County debt	111,000		111,000		111,000
School district debt		15,000	15,000		15,000
DE KALB.					
Total	1,244	5,631	6,875		6,875
County debt	1,244		1,244		1,244
School district debt		5,433	5,433		5,433
City and town debt		198	198		198
Cities and towns under 1,000		198	198		198
DENT.					
Total	47,100	9,095	56,195		56,195
County debt	47,000		47,000		47,000
School district debt		9,095	9,095		9,095
City and town debt	100		100		100
Salem	100		100		100
DOUGLAS.					
Total	19,600	3,800	23,400	2,500	20,900
County debt	19,600	3,500	23,100	2,500	20,600
School district debt		300	300		300
DUNKLIN.					
Total		21,500	21,500		21,500
County debt		2,500	2,500		2,500
School district debt		19,000	19,000		19,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
FRANKLIN.					
Total	$365,691	$2,832	$368,523	$1,500	$367,023
County debt	313,191		313,191		313,191
School district debt		2,682	2,682		2,682
City and town debt	52,500	150	52,650	1,500	51,150
Washington	48,000		48,000	1,500	46,500
Pacific	4,500		4,500		4,500
Cities and towns under 1,000		150	150		150
GASCONADE.					
Total		3,265	3,265		3,265
School district debt		765	765		765
City and town debt		2,500	2,500		2,500
Hermann		2,500	2,500		2,500
GENTRY.					
Total	10,000	25,400	35,400	4,000	31,400
County debt	10,000	20,400	30,400	4,000	26,400
School district debt		5,000	5,000		5,000
GREENE.					
Total	345,700	51,526	397,226	5,807	391,419
County debt	290,000		290,000		290,000
School district debt		37,000	37,000		37,000
City and town debt	55,700	14,526	70,226	5,807	64,419
Springfield	55,700	14,526	70,226	5,807	64,419
GRUNDY.					
Total	229,000	229	229,229	14,153	215,076
County debt	175,000		175,000	14,153	160,847
School district debt		229	229		229
City and town debt	54,000		54,000		54,000
Trenton	54,000		54,000		54,000
HARRISON.					
Total	1,000	3,800	4,800		4,800
School district debt		3,800	3,800		3,800
City and town debt	1,000		1,000		1,000
Cities and towns under 1,000	1,000		1,000		1,000
HENRY.					
Total	474,000	18,600	492,600	8,000	484,600
County debt	474,000		474,000	8,000	466,000
School district debt		18,600	18,600		18,600
HICKORY.					
Total		4,800	4,800		4,800
County debt		3,800	3,800		3,800
School district debt		1,000	1,000		1,000
HOLT.*					
HOWARD.					
Total	402,100		402,100	921	401,179
County debt	397,000		397,000		397,000
City and town debt	5,100		5,100	921	4,179
Glasgow	5,100		5,100	921	4,179
HOWELL.					
Total	15,200	2,580	17,780	2,310	15,470
County debt	15,200	2,330	17,530	2,310	15,220
School district debt		250	250		250

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MISSOURI—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
IRON.					
Total		$30	$30		$30
City and town debt		30	30		30
Cities and towns under 1,000		30	30		30
JACKSON.					
Total	$2,287,234	33,978	2,321,212	$35,003	2,286,209
County debt	910,000		910,000		910,000
City and town debt	1,377,234	33,978	1,411,212	35,003	1,376,209
Kansas City	1,337,949	31,478	1,369,427	30,203	1,339,224
Independence	37,285	2,500	39,785	4,800	34,985
Cities and towns under 1,000	2,000		2,000		2,000
JASPER.					
Total	171,000	23,184	194,184	1,700	192,484
County debt	120,000	5,500	125,500		125,500
School district debt		6,000	6,000		6,000
City and town debt	51,000	11,684	62,684	1,700	60,984
Joplin	11,000	3,610	14,610		14,610
Carthage		5,574	5,574		5,574
Webb City		2,500	2,500		2,500
Cities and towns under 1,000	40,000		40,000	1,700	38,300
JEFFERSON.					
Total	127,910	13,219	141,129	353	140,776
County debt	102,910	12,628	115,538		115,538
School district debt		591	591		591
City and town debt	25,000		25,000	353	24,647
De Soto	25,000		25,000	353	24,647
JOHNSON.					
Total	228,700	55,100	283,800	1,000	282,800
County debt	148,200		148,200		148,200
School district debt		49,600	49,600		49,600
City and town debt	80,500	5,500	86,000	1,000	85,000
Warrensburg	75,500	5,500	81,000	1,000	80,000
Holden	5,000		5,000		5,000
KNOX.					
Total	80,000	1,175	81,175		81,175
County debt	75,000		75,000		75,000
School district debt		500	500		500
City and town debt	5,000	675	5,675		5,675
Cities and towns under 1,000	5,000	675	5,675		5,675
LACLEDE.					
Total	78,000	33,000	111,000		111,000
County debt	78,000	1,500	79,500		79,500
School district debt		31,500	31,500		31,500
LAFAYETTE.					
Total	731,539	10,628	742,167		742,167
County debt	725,350		725,350		725,350
School district debt		2,500	2,500		2,500
City and town debt	6,189	8,128	14,317		14,317
Lexington	6,189	8,000	14,189		14,189
Cities and towns under 1,000		128	128		128
LAWRENCE.					
Total	5,500	10,000	15,500		15,500
County debt	5,500		5,500		5,500
School district debt		10,000	10,000		10,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LEWIS.					
Total	$154,200	$1,259	$155,459	$500	$154,959
County debt	120,000		120,000		120,000
School district debt		59	59		59
City and town debt	34,200	1,200	35,400	500	34,900
Canton	31,900	500	32,400	500	31,900
La Grange	2,300	700	3,000		3,000
LINCOLN.					
Total	257,000	1,000	258,000		258,000
County debt	257,000		257,000		257,000
School district debt		1,000	1,000		1,000
LINN.					
Total	18,682	22,119	40,801		40,801
County debt	9,682	1,200	10,882		10,882
School district debt		20,519	20,519		20,519
City and town debt	9,000	400	9,400		9,400
Cities and towns under 1,000	9,000	400	9,400		9,400
LIVINGSTON.					
Total	129,000	53,000	182,000		182,000
County debt	68,000	17,220	85,220		85,220
School district debt		35,000	35,000		35,000
City and town debt	61,000	780	61,780		61,780
Chillicothe	61,000		61,000		61,000
Cities and towns under 1,000		780	780		780
M'DONALD.					
Total	3,600	10,111	13,711		13,711
County debt	3,600	10,000	13,600		13,600
School district debt		111	111		111
MACON.					
Total	363,900		363,900	6,000	357,900
County debt	339,400		339,400		339,400
City and town debt	24,500		24,500	6,000	18,500
Macon	24,500		24,500	6,000	18,500
MADISON.					
Total	8,250	9,322	17,572	1,627	15,945
County debt	8,250	7,422	15,672	1,627	14,045
School district debt		1,100	1,100		1,100
City and town debt		800	800		800
Cities and towns under 1,000		800	800		800
MARIES.					
Total	14,550	6,532	21,082		21,082
County debt	14,550	6,082	20,632		20,632
School district debt		450	450		450
MARION.					
Total	279,210	44,692	323,902		323,902
County debt	73,150		73,150		73,150
School district debt		20,000	20,000		20,000
City and town debt	206,060	24,692	230,752		230,752
Hannibal	167,100	23,073	190,173		190,173
Palmyra	38,960	1,619	40,579		40,579
MERCER.					
Total	163,000	153	163,153	12,000	151,153
County debt	163,000		163,000	12,000	151,000
City and town debt		153	153		153
Cities and towns under 1,000		153	153		153

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MISSOURI—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
MILLER.					
Total		$4,500	$4,500		$4,500
County debt		4,500	4,500		4,500
MISSISSIPPI.					
Total		10,000	10,000		10,000
County debt		10,000	10,000		10,000
MONITEAU.*					
MONROE.					
Total	$217,600		217,600	$410	217,190
County debt	213,000		213,000		213,000
City and town debt	4,600		4,600	410	4,190
Paris	1,200		1,200	410	790
Cities and towns under 1,000	3,400		3,400		3,400
MONTGOMERY.					
Total	11,000	148	11,148		11,148
County debt	11,000		11,000		11,000
School district debt		148	148		148
MORGAN.					
Total	103,000		103,000		103,000
County debt	103,000		103,000		103,000
NEW MADRID.					
Total	4,700		4,700		4,700
County debt	4,700		4,700		4,700
NEWTON.					
Total	2,375	17,808	20,183	2,425	17,758
County debt		5,000	5,000		5,000
School district debt		10,500	10,500		10,500
City and town debt	2,375	2,308	4,683	2,425	2,258
Granby	2,375	2,308	4,683	2,425	2,258
NODAWAY.*					
OREGON.					
Total	20,000	3,550	23,550		23,550
County debt	20,000	3,500	23,500		23,500
School district debt		50	50		50
OSAGE.					
Total	800	1,835	2,635		2,635
County debt	800		800		800
School district debt		1,835	1,835		1,835
OZARK.					
Total	7,200	2,510	9,710	1,000	8,710
County debt	7,200	1,960	9,160	1,000	8,160
School district debt		550	550		550
PEMISCOT.					
Total	5,300	1,000	6,300		6,300
County debt	5,300		5,300		5,300
School district debt		1,000	1,000		1,000
PERRY.					
Total	600	1,590	2,190		2,190
School district debt		1,590	1,590		1,590
City and town debt	600		600		600
Cities and towns under 1,000	600		600		600
PETTIS.					
Total	$616,800	$75	$616,875		$616,875
County debt	344,000		344,000		344,000
City and town debt	272,800	75	272,875		272,875
Sedalia	272,800		272,800		272,800
Cities and towns under 1,000		75	75		75
PHELPS.					
Total	24,500	18,157	42,657		42,657
County debt	22,400	10,463	32,863		32,863
School district debt		4,750	4,750		4,750
City and town debt	2,100	2,944	5,044		5,044
Rolla	2,100	2,944	5,044		5,044
PIKE.					
Total	257,900	3,375	261,275		261,275
County debt	57,000		57,000		57,000
School district debt		2,175	2,175		2,175
City and town debt	200,900	1,200	202,100		202,100
Louisiana	175,000	1,200	176,200		176,200
Clarksville	25,800		25,800		25,800
Cities and towns under 1,000	100		100		100
PLATTE.					
Total	283,200	2,000	285,200		285,200
County debt	282,100		282,100		282,100
City and town debt	1,100	2,000	3,100		3,100
Weston	1,100	2,000	3,100		3,100
POLK.					
Total	33,500	11,500	45,000		45,000
County debt	33,500	3,000	36,500		36,500
School district debt		8,500	8,500		8,500
PULASKI.					
Total	1,500	6,165	7,665	$2,000	5,665
County debt	1,500	4,100	5,600	2,000	3,600
School district debt		2,065	2,065		2,065
PUTNAM.					
Total	74,360	12,300	87,660		87,660
County debt	74,360	5,000	79,360		79,360
School district debt		8,300	8,300		8,300
RALLS.					
Total	266,500	4,500	271,000		271,000
County debt	266,500	3,500	270,000		270,000
School district debt		1,000	1,000		1,000
RANDOLPH.					
Total	75,109	8,893	84,002		84,002
County debt	38,109	3,893	42,002		42,002
City and town debt	37,000	5,000	42,000		42,000
Moberly	25,000	3,500	28,500		28,500
Huntsville	12,000	1,500	13,500		13,500
RAY.					
Total	204,512	489	205,001		205,001
County debt	204,512		204,512		204,512
School district debt		489	489		489
REYNOLDS.					
Total		3,449	3,449		3,449
County debt		2,449	2,449		2,449
School district debt		1,000	1,000		1,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MISSOURI—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
RIPLEY.					
Total	$7,000	$6,400	$13,400		$13,400
County debt	7,000	6,000	13,000		13,000
School district debt		400	400		400
SAINT CHARLES.					
Total	61,194		61,194	$14,905	46,289
County debt	30,194		30,194	10,000	20,194
City and town debt	31,000		31,000	4,905	26,095
Saint Charles	31,000		31,000	4,905	26,095
SAINT CLAIR.					
Total	450,000	6,275	456,275		456,275
County debt	450,000		450,000		450,000
School district debt		6,000	6,000		6,000
City and town debt		275	275		275
Appleton City		50	50		50
Cities and towns under 1,000		225	225		225
SAINT FRANÇOIS.					
Total		493	493		493
City and town debt		493	493		493
Cities and towns under 1,000		493	493		493
SAINTE GENEVIEVE.					
Total	6,000	3,228	9,228		9,228
County debt	6,000		6,000		6,000
School district debt		2,000	2,000		2,000
City and town debt		1,228	1,228		1,228
Sainte Genevieve		1,228	1,228		1,228
SAINT LOUIS CITY. (a)					
Total	22,507,000	844,867	23,351,867	504,106	22,847,761
Saint Louis city (a)	22,507,000	844,867	23,351,867	504,106	22,847,761
SALINE.					
Total	5,000	8,500	13,500	387	13,113
County debt	5,000		5,000	387	4,613
School district debt		8,500	8,500		8,500
SCHUYLER.					
Total	150,000	5,926	155,926		155,926
County debt	150,000	5,926	155,926		155,926
SCOTLAND.					
Total	214,600		214,600		214,600
County debt	192,600		192,600		192,600
City and town debt	22,000		22,000		22,000
Memphis	22,000		22,000		22,000
SCOTT.*					
SHANNON.					
Total	20,200	2,817	23,017		23,017
County debt	20,200	1,766	21,966		21,966
School district debt		1,051	1,051		1,051
SHELBY.					
Total	5,300	23,055	28,355		28,355
County debt	3,000		3,000		3,000
City and town debt	2,300	23,055	25,355		25,355
Cities and towns under 1,000	2,300	23,055	25,355		25,355
STODDARD.					
Total	$32,600	$12,164	$44,764	$5,554	$39,210
County debt	32,600	10,164	42,764	5,554	37,210
School district debt		1,500	1,500		1,500
City and town debt		500	500		500
Cities and towns under 1,000		500	500		500
STONE.					
Total		8,454	8,454		8,454
County debt		8,454	8,454		8,454
SULLIVAN.					
Total	154,250	20,000	174,250		174,250
County debt	154,250		154,250		154,250
School district debt		20,000	20,000		20,000
TANEY.					
Total	30,112	7,375	37,487		37,487
County debt	30,112	7,000	37,112		37,112
School district debt		375	375		375
TEXAS.					
Total	800	1,000	1,800		1,800
County debt	800		800		800
School district debt		1,000	1,000		1,000
VERNON.					
Total	210,000	16,000	226,000	30,000	196,000
County debt	210,000		210,000	30,000	180,000
School district debt		16,000	16,000		16,000
WARREN.					
Total	16,141		16,141		16,141
County debt	16,141		16,141		16,141
WASHINGTON.					
Total		250	250		250
School district debt		250	250		250
WAYNE.					
Total	4,200	7,024	11,224	5,560	5,664
County debt	4,200	1,500	5,700	5,560	140
School district debt		5,449	5,449		5,449
City and town debt		75	75		75
Cities and towns under 1,000		75	75		75
WEBSTER.					
Total	41,803	19,536	61,339		61,339
County debt	20,903	9,536	30,439		30,439
City and town debt	20,900	10,000	30,900		30,900
Cities and towns under 1,000	20,900	10,000	30,900		30,900
WORTH.					
Total	4,900	2,225	7,125		7,125
County debt	4,900		4,900		4,900
School district debt		2,000	2,000		2,000
City and town debt		225	225		225
Cities and towns under 1,000		225	225		225
WRIGHT.*					

a See note h, page 892.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

KANSAS. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$15,407,686	$717,997	$16,125,683	$119,880	$16,005,853
State debt proper	1,181,975		1,181,975	94,275	1,087,700
Total local debt	14,225,711	717,997	14,943,708	25,555	14,918,153
County debt	7,364,277	591,644	7,955,921	5,000	7,950,921
Township debt	2,316,555	36,158	2,352,713		2,352,713
School district debt	1,749,357	29,151	1,778,508		1,778,508
City and town debt	2,795,522	61,044	2,856,566	20,555	2,836,011

INDEBTEDNESS OF THE STATE OF KANSAS, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ALLEN.					
Total	$350,379	$200	$350,579		$350,579
County debt	150,000		150,000		150,000
Township debt	33,250		33,250		33,250
School district debt	11,229		11,229		11,229
City and town debt	155,900	200	156,100		156,100
Humboldt	155,900		155,900		155,900
Iola		200	200		200
ANDERSON.					
Total	284,500		284,500		284,500
County debt	265,000		265,000		265,000
School district debt	19,500		19,500		19,500
ATCHISON.					
Total	774,840	4,207	778,547		778,547
County debt	325,500		325,500		325,500
School district debt	2,740	620	3,360		3,360
City and town debt	446,100	3,587	449,687		449,687
Atchison	446,100	3,587	449,687		449,687
BARBOUR.					
Total	10,700	443	11,143		11,143
County debt	8,000		8,000		8,000
School district debt	2,700	343	3,043		3,043
City and town debt		100	100		100
Cities and towns under 1,000		100	100		100
BARTON.					
Total	106,037	4,128	110,165		110,165
County debt	47,000		47,000		47,000
Township debt	29,000	453	29,453		29,453
School district debt	27,037	1,221	28,258		28,258
City and town debt	3,000	2,454	5,454		5,454
Great Bend	3,000	2,454	5,454		5,454
BOURBON.					
Total	339,944		339,944	$4,046	335,898
County debt	179,200		179,200		179,200
School district debt	1,800		1,800		1,800
City and town debt	158,944		158,944	4,046	154,898
Fort Scott	158,944		158,944	4,046	154,898
BROWN.					
Total	118,250	884	119,134		119,134
County debt	92,000		92,000		92,000
Township debt		400	400		400
School district debt	26,250	90	26,340		26,340
City and town debt		394	394		394
Hiawatha		394	394		394
BUFFALO.*					
BUTLER.					
Total	$195,461		$195,461		$195,461
Township debt	136,000		136,000		136,000
School district debt	56,461		56,461		56,461
City and town debt	3,000		3,000		3,000
El Dorado	3,000		3,000		3,000
CHASE.					
Total	59,500	$136	59,636		59,636
County debt	40,000	136	40,136		40,136
Township debt	13,000		13,000		13,000
School district debt	6,500		6,500		6,500
CHAUTAUQUA.					
Total	56,496	3,235	59,731		59,731
County debt	28,380	274	28,654		28,654
Township debt		262	262		262
School district debt	28,116	2,599	30,715		30,715
City and town debt		100	100		100
Cities and towns under 1,000		100	100		100
CHEROKEE.					
Total	90,737	7,339	98,076	$225	97,851
County debt	15,150	5,873	21,023		21,023
Township debt	39,000		39,000		39,000
School district debt	33,587		33,587		33,587
City and town debt	3,000	1,466	4,466	225	4,241
Empire City	3,000	987	3,987	225	3,762
Columbus		479	479		479
CLAY.					
Total	152,815	2,218	155,033		155,033
County debt	117,000	87	117,087		117,087
Township debt	16,800	131	16,931		16,931
School district debt	19,015		19,015		19,015
City and town debt		2,000	2,000		2,000
Clay Centre		2,000	2,000		2,000
CLOUD.					
Total	198,383	15,774	214,157		214,157
County debt	81,500	15,774	97,274		97,274
Township debt	81,900		81,900		81,900
School district debt	33,983		33,983		33,983
City and town debt	1,000		1,000		1,000
Cities and towns under 1,000	1,000		1,000		1,000
COFFEY.					
Total	287,730		287,730		287,730
County debt	152,000		152,000		152,000
Township debt	79,300		79,300		79,300
School district debt	34,860		34,860		34,860
City and town debt	21,570		21,570		21,570
Burlington	704		704		704
Cities and towns under 1,000	20,866		20,866		20,866

a See note *i*, page 892.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

KANSAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
COMANCHE.*					
COWLEY.					
Total	$295,280	$6,908	$302,188	$1,500	$300,688
County debt	227,500		227,500		227,500
Township debt	35,500	1,451	36,951		36,951
School district debt.	27,280	5,457	32,737		32,737
City and town debt..	5,000		5,000	1,500	3,500
Arkansas	5,000		5,000	1,500	3,500
CRAWFORD.					
Total	85,509		85,509		85,509
Township debt	65,000		65,000		65,000
School district debt.	20,509		20,509		20,509
DAVIS.					
Total	139,415		139,415		139,415
County debt	125,000		125,000		125,000
School district debt.	14,415		14,415		14,415
DECATUR.*					
DICKINSON.					
Total	125,218		125,218		125,218
County debt	71,500		71,500		71,500
Township debt	24,150		24,150		24,150
School district debt.	27,568		27,568		27,568
City and town debt..	2,000		2,000		2,000
Abilene	2,000		2,000		2,000
DONIPHAN.					
Total	408,050	3,407	411,457		411,457
County debt	385,000		385,000		385,000
Township debt		3,053	3,053		3,053
School district debt.	21,100		21,100		21,100
City and town debt..	1,950	354	2,304		2,304
Cities and towns under 1,000	1,950	354	2,304		2,304
DOUGLAS.					
Total	1,310,400	375	1,310,775		1,310,775
County debt	602,800		602,800		602,800
Township debt	43,085	375	43,460		43,460
School district debt.	9,000		9,000		9,000
City and town debt..	655,515		655,515		655,515
Lawrence	654,115		654,115		654,115
Lecompton	1,400		1,400		1,400
EDWARDS.					
Total	22,065	17,429	39,494		39,494
County debt	10,000	16,593	26,593		26,593
School district debt.	12,065	836	12,901		12,901
ELK.					
Total	117,120	93	117,213		117,213
County debt	26,620		26,620		26,620
Township debt	90,500	93	90,593		90,593
ELLIS.					
Total	50,097	179	50,276		50,276
County debt	22,647		22,647		22,647
Township debt		179	179		179
School district debt.	27,450		27,450		27,450
ELLSWORTH.					
Total	52,870	13,146	66,016		66,016
County debt	18,000	11,246	29,246		29,246
Township debt	15,000		15,000		15,000
School district debt.	19,870	700	20,570		20,570
City and town debt..		1,200	1,200		1,200
Cities and towns under 1,000		1,200	1,200		1,200

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
FOOTE.*					
FORD.					
Total	$37,932	$24,146	$62,078		$62,078
County debt	26,000	21,930	47,930		47,930
School district debt.	11,932		11,932		11,932
City and town debt..		2,216	2,216		2,216
Cities and towns under 1,000		2,216	2,216		2,216
FRANKLIN.					
Total	361,707		361,707		361,707
County debt	252,600		252,600		252,600
Township debt	12,800		12,800		12,800
School district debt	32,700		32,700		32,700
City and town debt..	63,607		63,607		63,607
Ottawa	63,607		63,607		63,607
GOVE.*					
GRAHAM.*					
GREENWOOD.					
Total	256,840	4,600	261,440		261,440
County debt	233,000		233,000		233,000
Township debt	15,000	4,600	19,600		19,600
School district debt.	8,840		8,840		8,840
HAMILTON.*					
HARPER.					
Total		8,304	8,304		8,304
County debt		7,849	7,849		7,849
Township debt		106	106		106
City and town debt..		349	349		349
Cities and towns under 1,000		349	349		349
HARVEY.					
Total	74,689	11,567	86,256		86,256
County debt	8,000	3,257	11,257		11,257
Township debt	23,000	273	23,273		23,273
School district debt	43,689		43,689		43,689
City and town debt..		8,037	8,037		8,037
Newton		8,037	8,037		8,037
HODGEMAN.					
Total	300	1,109	1,409		1,409
County debt		1,109	1,109		1,109
School district debt.	300		300		300
JACKSON.					
Total	84,400	2,080	86,480		86,480
County debt	60,000		60,000		60,000
Township debt	18,000	475	18,475		18,475
School district debt.	6,400	1,355	7,755		7,755
City and town debt..		250	250		250
Cities and towns under 1,000		250	250		250
JEFFERSON.					
Total	110,219		110,219		110,219
Township debt	94,800		94,800		94,800
School district debt.	15,419		15,419		15,419
JEWELL.					
Total	91,325	3,742	95,067		95,067
County debt	19,600	3,550	23,150		23,150
Township debt	48,000	192	48,192		48,192
School district debt.	23,725		23,725		23,725

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

KANSAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
JOHNSON.					
Total	$272,118		$272,118		$272,118
County debt	231,000		231,000		231,000
Township debt	28,250		28,250		28,250
School district debt.	12,868		12,868		12,868
KEARNEY.*					
KINGMAN.					
Total	16,525	$12,568	29,093		29,093
County debt	13,900	11,822	25,722		25,722
Township debt		746	746		746
School district debt.	2,625		2,625		2,625
LABETTE.					
Total	438,357	8,934	447,291		447,291
County debt	65,320	8,564	73,884		73,884
Township debt	200,000	269	200,269		200,269
School district debt.	71,337	101	71,438		71,438
City and town debt..	101,700		101,700		101,700
Oswego	30,000		30,000		30,000
Chetopah	71,700		71,700		71,700
LANE.*					
LEAVENWORTH.					
Total	1,290,749	222,809	1,513,558		1,513,558
County debt	742,039	220,434	962,473		962,473
School district debt.	154,512		154,512		154,512
City and town debt..	394,198	2,375	396,573		396,573
Leavenworth	394,198	2,375	396,573		396,573
LINCOLN.					
Total	41,182	14,307	55,489		55,489
County debt	24,000	13,534	37,534		37,534
Township debt		584	584		584
School district debt.	17,182		17,182		17,182
City and town debt..		189	189		189
Cities and towns under 1,000		189	189		189
LINN.					
Total	37,017	12,000	49,017		49,017
County debt		12,000	12,000		12,000
Township debt	17,300		17,300		17,300
School district debt.	11,717		11,717		11,717
City and town debt..	8,000		8,000		8,000
Cities and towns under 1,000	8,000		8,000		8,000
LYON.					
Total	381,329	13,000	394,329		394,329
County debt	264,000	3,000	267,000		267,000
School district debt.	29,321		29,321		29,321
City and town debt..	88,008	10,000	98,008		98,008
Emporia	88,008	10,000	98,008		98,008
MARION.					
Total	188,120	5,860	193,980		193,980
County debt	152,000	248	152,248		152,248
Township debt	20,000	3,000	23,000		23,000
School district debt.	16,120	216	16,336		16,336
City and town debt..		2,396	2,396		2,396
Cities and towns under 1,000		2,396	2,396		2,396
MARSHALL.					
Total	187,620	8,740	196,360	$470	195,890
County debt	100,000		100,000		100,000
Township debt	47,100	8,600	55,700		55,700
School district debt.	36,770	140	36,910		36,910
City and town debt..	3,750		3,750	470	3,280
Cities and towns under 1,000	3,750		3,750	470	3,280

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
M'PHERSON.					
Total	$74,335	$6,035	$80,390		$80,390
County debt		3,099	3,099		3,099
Township debt	40,700	271	40,971		40,971
School district debt.	21,655		21,655		21,655
City and town debt..	12,000	2,665	14,665		14,665
McPherson	12,000	2,665	14,665		14,665
MEADE.*					
MIAMI.					
Total	381,257	2,543	383,800		383,800
County debt	244,800	2,447	247,247		247,247
Township debt	15,000	96	15,096		15,096
School district debt.	47,457		47,457		47,457
City and town debt..	74,000		74,000		74,000
Paola	74,000		74,000		74,000
MITCHELL.					
Total	184,084	757	184,841		184,841
County debt	62,000		62,000		62,000
Township debt	38,000	77	38,077		38,077
School district debt.	75,004	680	75,684		75,684
City and town debt..	9,080		9,080		9,080
Beloit	9,080		9,080		9,080
MONTGOMERY.					
Total	426,600	15,610	442,210		442,210
County debt	250,675	10,886	261,561		261,561
Township debt	119,300	588	119,888		119,888
School district debt.	28,925	1,736	28,661		28,661
City and town debt..	29,700	2,400	32,100		32,100
Independence	29,700	2,400	32,100		32,100
MORRIS.					
Total	131,610	260	131,870		131,870
County debt	100,000		100,000		100,000
Township debt	15,000	260	15,260		15,260
School district debt.	16,610		16,610		16,610
NEMAHA.					
Total	11,900	1,620	13,520		13,520
County debt		1,143	1,143		1,143
Township debt		224	224		224
School district debt.	11,900	253	12,153		12,153
NEOSHO.					
Total	162,069	4,855	166,924		166,924
County debt	20,125	552	20,677		20,677
Township debt	108,944	250	109,194		109,194
School district debt.	33,000	3,803	36,803		36,803
City and town debt..		250	250		250
Cities and towns under 1,000		250	250		250
NESS.*					
NORTON.					
Total	6,000	10,119	16,119		16,119
County debt	6,000	10,119	16,119		16,119
OSAGE.					
Total	327,540	4,686	332,226	$984	331,242
County debt	206,400		206,400		206,400
Township debt	61,650	271	61,921		61,921
School district debt.	40,490	2,130	42,620		42,620
City and town debt..	19,000	2,285	21,285	984	20,301
Osage	13,500	2,184	15,684	984	14,700
Burlingame	3,500	101	3,601		3,601
Cities and towns under 1,000	2,000		2,000		2,000

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

KANSAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
OSBORNE.					
Total	$60,511	$18,110	$78,621		$78,621
County debt	13,000	17,677	30,677		30,677
Township debt	38,300	50	38,350		38,350
School district debt.	9,211		9,211		9,211
City and town debt.		383	383		383
Cities and towns under 1,000		383	383		383
OTTAWA.					
Total	153,975	1,506	155,481		155,481
County debt	100,000		100,000		100,000
Township debt	31,500	1,506	33,006		33,006
School district debt.	22,475		22,475		22,475
PAWNEE.					
Total	45,293	2,294	47,587		47,587
County debt	10,200		10,200		10,200
Township debt	6,740		6,740		6,740
School district debt.	28,353	2,294	30,647		30,647
PHILLIPS.					
Total	45,431	23,126	68,557		68,557
County debt	10,000	22,449	32,449		32,449
Township debt	30,811	673	31,484		31,484
School district debt.	4,620	4	4,624		4,624
POTTAWATOMIE.					
Total	161,277	829	162,106		162,106
Township debt	118,000	829	118,829		118,829
School district debt.	37,277		37,277		37,277
City and town debt.	6,000		6,000		6,000
Wamego	6,000		6,000		6,000
PRATT.					
Total		13,054	13,054		13,054
County debt		12,889	12,889		12,889
Township debt		165	165		165
RAWLINS.*					
RENO.					
Total	193,490	35,983	229,473		229,473
County debt	113,000	31,682	144,682		144,682
Township debt	8,500	398	8,898		8,898
School district debt.	58,790		58,790		58,790
City and town debt.	13,200	3,903	17,103		17,103
Hutchinson	13,200	2,459	15,659		15,659
Cities and towns under 1,000		1,444	1,444		1,444
REPUBLIC.					
Total	67,254		67,254		67,254
County debt	37,800		37,800		37,800
Township debt	3,000		3,000		3,000
School district debt.	26,454		26,454		26,454
RICE.					
Total	114,874	221	115,095		115,095
County debt	33,000		33,000		33,000
Township debt	58,500	176	58,676		58,676
School district debt.	23,374		23,374		23,374
City and town debt.		45	45		45
Cities and towns under 1,000		45	45		45
RILEY.					
Total	144,420		144,420		144,420
County debt	14,000		14,000		14,000
Township debt	115,000		115,000		115,000
School district debt.	15,420		15,420		15,420
ROOKS.					
Total	$33,500	$1,500	$35,000		$35,000
County debt	33,500	1,500	35,000		35,000
RUSH.					
Total	19,471	9,227	28,698		28,698
County debt	6,000	7,832	13,832		13,832
Township debt	1,800	863	2,663		2,663
School district debt.	11,671	532	12,203		12,203
RUSSELL.					
Total	23,300	6,280	29,580		29,580
County debt	20,000	6,227	26,227		26,227
Township debt		53	53		53
School district debt	3,300		3,300		3,300
SALINE.					
Total	142,445	4,480	146,925	$1,179	145,746
County debt	42,250	4,083	46,333		46,333
Township debt	17,850	301	18,151		18,151
School district debt.	61,845		61,845		61,845
City and town debt.	20,500	96	20,596	1,179	19,417
Salina	8,000	96	8,096	1,179	6,917
Cities and towns under 1,000	12,500		12,500		12,500
SEDGWICK.					
Total	300,750	65,472	366,222		366,222
County debt	220,000	64,200	284,200		284,200
Township debt	5,000		5,000		5,000
School district debt.	75,750	272	76,022		76,022
City and town debt.		1,000	1,000		1,000
Wichita		1,000	1,000		1,000
SEQUOYAH.*					
SHAWNEE.					
Total	570,700		570,700	12,151	558,549
County debt	214,000		214,000		214,000
Township debt	1,250		1,250		1,250
School district debt.	10,050		10,050		10,050
City and town debt.	345,400		345,400	12,151	333,249
Topeka	345,400		345,400	12,151	333,249
SHERIDAN.*					
SMITH.					
Total	34,903	10,522	45,425		45,425
County debt	12,000	7,451	19,451		19,451
Township debt	15,000	1,072	16,072		16,072
School district debt.	7,903	1,999	9,902		9,902
STAFFORD.					
Total	131	7,081	7,212		7,212
County debt		5,928	5,928		5,928
Township debt		391	391		391
School district debt.	131	762	893		893
SUMNER.					
Total	202,069	9,395	211,464		211,464
County debt	76,000	8,602	84,602		84,602
Township debt	60,600		60,600		60,600
School district debt.	55,469	143	55,612		55,612
City and town debt.	10,000	650	10,650		10,650
Wellington	10,000		10,000		10,000
Caldwell		450	450		450
Cities and towns under 1,000		200	200		200

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

KANSAS—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
TREGO.					
Total		6,570	6,570		6,570
County debt		6,410	6,410		6,410
Township debt		160	160		160
WABAUNSEE.					
Total	$27,894	$728	$28,622		$28,622
County debt		454	454		454
Township debt	16,100	274	16,374		16,374
School district debt	11,794		11,794		11,794
WALLACE.*					
WASHINGTON.					
Total	144,355		144,355		144,355
County debt	48,700		48,700		48,700
Township debt	76,000		76,000		76,000
School district debt	18,455		18,455		18,455
City and town debt	1,200		1,200		1,200
Cities and towns under 1,000	1,200		1,200		1,200
WILSON.					
Total	$171,357	$4,530	$175,887		$175,887
County debt	100,000	3,665	103,665		103,665
Township debt	49,275		49,275		49,275
School district debt	5,882	865	6,747		6,747
City and town debt	16,200		16,200		16,200
Cities and towns under 1,000	16,200		16,200		16,200
WOODSON.					
Total	29,100	$5,217	34,317		34,317
County debt		5,069	5,069		5,069
Township debt	23,000	148	23,148		23,148
School district debt	6,100		6,100		6,100
WYANDOTTE.					
Total	332,071	11,520	343,591	$5,000	338,591
County debt	189,571		189,571	5,000	184,571
Township debt	16,000	1,820	17,820		17,820
School district debt	3,500		3,500		3,500
City and town debt	123,000	9,700	132,700		132,700
Wyandotte	118,000	9,000	127,000		127,000
Kansas City	5,000	700	5,700		5,700

NEBRASKA.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$6,114,836	$1,573,553	$7,688,389	$262,632	$7,425,757
State debt proper	499,267		499,267	123,685	375,582
Total local debt	5,615,569	1,573,553	7,189,122	138,947	7,050,175
County debt	4,576,069	630,739	5,206,808	86,446	5,120,362
Precinct debt	397,500		397,500		397,500
School district debt		827,641	827,641		827,641
City and town debt	642,000	115,173	757,173	52,501	704,672

INDEBTEDNESS OF THE STATE OF NEBRASKA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADAMS.					
Total	$28,750	$129,231	$157,981	$750	$157,231
County debt		75,000	75,000		75,000
Precinct debt	20,000		20,000		20,000
School district debt		50,233	50,233		50,233
City and town debt	8,750	3,998	12,748	750	11,998
Hastings	8,750	3,998	12,748	750	11,998
ANTELOPE.					
Total	32,000	18,679	50,679		50,679
County debt	25,900	14,145	39,145		39,145
Precinct debt	7,000		7,000		7,000
School district debt		4,534	4,534		4,534
BOONE.					
Total	35,600	42,393	77,993	15,000	62,993
County debt	35,600	30,000	65,600	15,000	50,600
School district debt		12,393	12,393		12,393
BUFFALO.					
Total	$164,800	$40,916	$205,716		$205,716
County debt	121,500	25,000	146,500		146,500
Precinct debt	40,500		40,500		40,500
School district debt		11,220	11,220		11,220
City and town debt	2,800	4,696	7,496		7,496
Kearney	2,800	4,696	7,496		7,496
BURT.					
Total	110,000	11,022	121,022		121,022
County debt	105,000		105,000		105,000
School district debt		10,522	10,522		10,522
City and town debt	5,000	500	5,500		5,500
Cities and towns under 1,000	5,000	500	5,500		5,500

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEBRASKA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BUTLER.					
Total	$212,000	$5,913	$217,913		$217,913
County debt	175,000		175,000		175,000
Precinct debt	35,000		35,000		35,000
School district debt		5,913	5,913		5,913
City and town debt	2,000		2,000		2,000
David City	2,000		2,000		2,000
CASS.					
Total	160,500	31,050	191,550		191,550
County debt	100,000	20,000	120,000		120,000
School district debt		11,050	11,050		11,050
City and town debt	60,500		60,500		60,500
Plattsmouth City	60,500		60,500		60,500
CEDAR.					
Total		2,720	2,720		2,720
School district debt		2,720	2,720		2,720
CHEYENNE.					
Total		18,779	18,779		18,779
County debt		16,000	16,000		16,000
School district debt		2,779	2,779		2,779
CLAY.					
Total	4,500	22,473	26,973		26,973
School district debt		21,747	21,747		21,747
City and town debt	4,500	726	5,226		5,226
Cities and towns under 1,000	4,500	726	5,226		5,226
COLFAX.					
Total	128,500	8,147	136,647		136,647
County debt	121,500	2,000	123,500		123,500
Precinct debt	5,000		5,000		5,000
School district debt		2,897	2,897		2,897
City and town debt	2,000	3,250	5,250		5,250
Schuyler	2,000	3,250	5,250		5,250
CUMING.					
Total	160,000	16,237	176,237	$6,064	170,173
County debt	130,000	13,000	143,000	6,064	136,936
Precinct debt	30,000		30,000		30,000
School district debt		1,617	1,617		1,617
City and town debt		1,620	1,620		1,620
West Point		1,620	1,620		1,620
CUSTER.					
Total		236	236		236
School district debt		236	236		236
DAKOTA.					
Total	95,000	17,024	112,024	1,000	111,024
County debt	95,000	12,000	107,000	1,000	106,000
School district debt		4,524	4,524		4,524
City and town debt		500	500		500
Cities and towns under 1,000		500	500		500
DAWSON.					
Total	81,000	10,104	91,104	18,000	73,104
County debt	80,000		80,000	18,000	62,000
School district debt		9,704	9,704		9,704
City and town debt	1,000	400	1,400		1,400
Cities and towns under 1,000	1,000	400	1,400		1,400

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
DIXON.					
Total	$89,569	$10,614	$100,183	$1,565	$98,618
County debt	89,569	5,500	95,069	1,565	93,504
School district debt		4,714	4,714		4,714
City and town debt		400	400		400
Cities and towns under 1,000		400	400		400
DODGE.					
Total	189,400	7,959	197,359		197,359
County debt	170,000		170,000		170,000
Precinct debt	7,000		7,000		7,000
School district debt		7,959	7,959		7,959
City and town debt	12,400		12,400		12,400
Fremont	1,400		1,400		1,400
Cities and towns under 1,000	11,000		11,000		11,000
DOUGLAS.					
Total	687,950	196,469	884,419	50,372	834,047
County debt	450,000		450,000		450,000
School district debt		156,469	156,469		156,469
City and town debt	237,950	40,000	277,950	50,372	227,578
Omaha	237,950	40,000	277,950	50,372	227,578
FILLMORE.					
Total	3,500	26,144	29,644		29,644
County debt		5,000	5,000		5,000
School district debt		20,994	20,994		20,994
City and town debt	3,500	150	3,650		3,650
Cities and towns under 1,000	3,500	150	3,650		3,650
FRANKLIN.					
Total	32,000	49,796	81,796		81,796
County debt	23,000	40,000	63,000		63,000
Precinct debt	9,000		9,000		9,000
School district debt		9,685	9,685		9,685
City and town debt		111	111		111
Cities and towns under 1,000		111	111		111
FRONTIER.					
Total		400	400		400
County debt		128	128		128
School district debt		272	272		272
FURNAS.					
Total	12,900	15,483	28,383	1,246	27,137
County debt	8,000	11,167	19,167	1,246	17,921
Precinct debt	4,900		4,900		4,900
School district debt		4,316	4,316		4,316
GAGE.					
Total	107,000	22,967	129,967	3,000	126,967
County debt	107,000		107,000	3,000	104,000
School district debt		7,967	7,967		7,967
City and town debt		15,000	15,000		15,000
Beatrice		15,000	15,000		15,000
GOSPER.					
Total		5,910	5,910		5,910
County debt		5,058	5,058		5,058
School district debt		852	852		852

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEBRASKA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
GREELEY.					
Total		$36,626	$36,626		$36,626
County debt		29,566	29,566		29,566
School district debt.		7,060	7,060		7,060
HALL.					
Total	$125,000	42,368	167,368	$12,744	154,624
County debt	118,500		118,500	11,765	106,735
School district debt.		41,382	41,382		41,382
City and town debt.	6,500	986	7,486	979	6,507
Grand Island	6,500	986	7,486	979	6,507
HAMILTON.					
Total	118,200	7,804	126,004		126,004
County debt	115,000		115,000		115,000
Precinct debt	3,200		3,200		3,200
School district debt.		7,804	7,804		7,804
HARLAN.					
Total	6,650	33,877	40,527		40,527
County debt		27,000	27,000		27,000
Precinct debt	6,650		6,650		6,650
School district debt.		6,877	6,877		6,877
HITCHCOCK.					
Total		5,614	5,614		5,614
County debt		5,000	5,000		5,000
School district debt.		614	614		614
HOLT.					
Total		5,850	5,850		5,850
County debt		5,500	5,500		5,500
School district debt.		350	350		350
HOWARD.					
Total	39,000	24,429	63,429	2,000	61,429
County debt	39,000	6,000	45,000	2,000	43,000
School district debt.		18,429	18,429		18,429
JEFFERSON.					
Total	6,000	16,101	22,101		22,101
County debt		200	200		200
Precinct debt	5,000		5,000		5,000
School district debt.		14,673	14,673		14,673
City and town debt.	1,000	1,228	2,228		2,228
Fairbury		428	428		428
Cities and towns under 1,000	1,000	800	1,800		1,800
JOHNSON.					
Total	102,000	18,467	120,467	6,965	113,502
County debt	102,000	10,084	112,084	6,965	105,119
School district debt.		7,837	7,837		7,837
City and town debt.		546	546		546
Tecumseh		500	500		500
Cities and towns under 1,000		46	46		46
KEARNEY.					
Total	79,000	16,991	95,991	8,608	87,383
County debt	79,000	10,000	89,000	8,608	80,392
School district debt.		6,991	6,991		6,991
KEITH.[a]					
KNOX.					
Total		$9,081	$9,081		$9,081
County debt		5,000	5,000		5,000
School district debt.		3,281	3,281		3,281
City and town debt.		800	800		800
Cities and towns under 1,000		800	800		800
LANCASTER.					
Total	$712,785	75,001	787,786		787,786
County debt	511,000		511,000		511,000
Precinct debt	10,000		10,000		10,000
School district debt.		65,971	65,971		65,971
City and town debt.	191,785	9,030	200,815		200,815
Lincoln	190,585	9,030	199,615		199,615
Cities and towns under 1,000	1,200		1,200		1,200
LINCOLN.					
Total	47,000	10,275	57,275		57,275
County debt	47,000	8,000	55,000		55,000
School district debt.		671	671		671
City and town debt.		1,604	1,604		1,604
North Platte		1,604	1,604		1,604
MADISON.					
Total	26,200	24,043	50,243	$1,000	49,243
County debt	5,200	7,500	12,700	1,000	11,700
Precinct debt	15,800		15,800		15,800
School district debt.		6,543	6,543		6,543
City and town debt.	5,200	10,000	15,200		15,200
Cities and towns under 1,000	5,200	10,000	15,200		15,200
MERRICK.					
Total	94,500	31,184	125,684		125,684
County debt	67,000	14,841	81,841		81,841
Precinct debt	27,500		27,500		27,500
School district debt.		15,993	15,993		15,993
City and town debt.		350	350		350
Cities and towns under 1,000		350	350		350
NANCE.					
Total		51	51		51
School district debt.		51	51		51
NEMAHA.					
Total	216,365	45,742	262,107		262,107
County debt	40,000	23,043	63,043		63,043
Precinct debt	111,950		111,950		111,950
School district debt.		19,199	19,199		19,199
City and town debt.	64,415	3,500	67,915		67,915
Brownville	64,415	3,500	67,915		67,915
NUCKOLLS.					
Total		5,218	5,218		5,218
School district debt.		5,218	5,218		5,218
OTOE.					
Total	415,000	9,113	424,113		424,113
County debt	415,000		415,000		415,000
School district debt.		9,113	9,113		9,113

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEBRASKA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
PAWNEE.					
Total	$75,000	$20,878	$95,878		$95,878
County debt	75,000		75,000		75,000
School district debt		20,878	20,878		20,878
PHELPS.					
Total		36,334	36,334		36,334
County debt		35,000	35,000		35,000
School district debt		1,334	1,334		1,334
PIERCE.					
Total		1,375	1,375		1,375
County debt		160	160		160
School district debt		1,215	1,215		1,215
PLATTE.					
Total	183,760	50,552	234,302	$9,346	224,956
County debt	167,000	25,131	192,131	8,946	183,185
Precinct debt	15,000		15,000		15,000
School district debt		21,341	21,341		21,341
City and town debt	1,750	4,080	5,830	400	5,430
Columbus	1,750	4,080	5,830	400	5,430
POLK.					
Total	70,000	14,085	84,085		84,085
County debt	70,000	9,955	79,955		79,955
School district debt		4,130	4,130		4,130
RED WILLOW.					
Total		7,566	7,566		7,566
County debt		6,344	6,344		6,344
School district debt		1,222	1,222		1,222
RICHARDSON.					
Total	189,100	62,606	251,706		251,706
County debt	155,700	40,000	195,700		195,700
Precinct debt	8,000		8,000		8,000
School district debt		18,521	18,521		18,521
City and town debt	25,400	4,085	29,485		29,485
Falls City	21,000	1,000	22,000		22,000
Cities and towns under 1,000	4,400	3,085	7,485		7,485
SALINE.					
Total	6,050	25,112	31,162		31,162
Precinct debt	5,000		5,000		5,000
School district debt		22,712	22,712		22,712
City and town debt	1,050	2,400	3,450		3,450
Crete	1,050	2,000	3,050		3,050
Cities and towns under 1,000		400	400		400
SARPY.					
Total	11,600	8,774	20,374	487	19,887
County debt	10,600		10,600	487	10,113
Precinct debt	1,000		1,000		1,000
School district debt		8,774	8,774		8,774

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt
SAUNDERS.					
Total	$187,000	$22,725	$209,725		$209,725
County debt	180,000		180,000		180,000
Precinct debt	5,000		5,000		5,000
School district debt		21,725	21,725		21,725
City and town debt	2,000	1,000	3,000		3,000
Wahoo	2,000	1,000	3,000		3,000
SEWARD.					
Total	134,000	45,405	179,405		179,405
County debt	107,000	20,000	127,000		127,000
Precinct debt	25,000		25,000		25,000
School district debt		25,405	25,405		25,405
City and town debt	2,000		2,000		2,000
Seward	2,000		2,000		2,000
SHERMAN.					
Total	53,400	40,303	93,703		93,703
County debt	53,400	32,207	85,607		85,607
School district debt		8,096	8,096		8,096
SIOUX.*					
STANTON.					
Total	40,000	613	40,613		40,613
County debt	40,000		40,000		40,000
School district debt		613	613		613
THAYER.					
Total		14,180	14,180		14,180
School district debt		14,180	14,180		14,180
VALLEY.					
Total	38,000	17,294	55,294	$800	54,494
County debt	38,000	6,000	44,000	800	43,200
School district debt		11,294	11,294		11,294
WASHINGTON.					
Total	225,000	11,825	236,825		236,825
County debt	225,000		225,000		225,000
School district debt		11,015	11,015		11,015
City and town debt		810	810		810
Blair		810	810		810
WAYNE.					
Total	17,000	2,263	19,263		19,263
County debt	17,000		17,000		17,000
School district debt		2,263	2,263		2,263
WEBSTER.					
Total	63,000	47,347	110,347		110,347
County debt	62,500	30,210	92,710		92,710
School district debt		17,034	17,034		17,034
City and town debt	500	103	603		603
Cities and towns under 1,000	500	103	603		603
WHEELER.*					
YORK.					
Total		15,815	15,815		15,815
School district debt		12,515	12,515		12,515
City and town debt		3,300	3,300		3,300
York		3,300	3,300		3,300

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

COLORADO. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$2,159,100	$1,435,196	$3,594,296		$3,594,296
State debt proper		212,814	212,814		212,814
Total local debt	2,159,100	1,222,382	3,381,482		3,381,482
County debt	1,800,950	691,491	2,492,441		2,492,441
School district debt		328,468	328,468		328,468
City and town debt	358,150	202,423	560,573		560,573

INDEBTEDNESS OF THE STATE OF COLORADO, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ARAPAHOE.					
Total	$742,050	$128,000	$870,050		$870,050
County debt	742,050		742,050		742,050
School district debt		108,000	108,000		108,000
City and town debt		20,000	20,000		20,000
Denver		20,000	20,000		20,000
BOULDER.					
Total	257,500	32,078	289,578		289,578
County debt	200,000	6,000	206,000		206,000
School district debt		14,389	14,389		14,389
City and town debt	57,500	11,689	69,189		69,189
BENT.					
Total	57,000	5,000	62,000		62,000
County debt	57,000		57,000		57,000
School district debt		5,000	5,000		5,000
CHAFFEE.					
Total		34,127	34,127		34,127
County debt		25,964	25,964		25,964
School district debt		580	580		580
City and town debt		7,583	7,583		7,583
CLEAR CREEK.					
Total	3,000	46,891	49,891		49,891
County debt	3,000	42,501	45,501		45,501
School district debt		390	390		390
City and town debt		4,000	4,000		4,000
CONEJOS.					
Total		800	800		800
City and town debt		800	800		800
COSTILLA.					
Total		7,000	7,000		7,000
County debt		7,000	7,000		7,000
CUSTER.					
Total		40,121	40,121		40,121
County debt		30,000	30,000		30,000
School district debt		4,410	4,410		4,410
City and town debt		5,711	5,711		5,711
DOUGLAS.					
Total		3,500	3,500		3,500
School district debt		3,500	3,500		3,500
ELBERT.					
Total		104	104		104
School district debt		104	104		104
EL PASO.					
Total	$78,000	$34,300	$112,300		$112,300
School district debt		25,000	25,000		25,000
City and town debt	78,000	9,300	87,300		87,300
FREMONT.					
Total		29,639	29,639		29,639
County debt		14,639	14,639		14,639
School district debt		15,000	15,000		15,000
GILPIN.					
Total	116,650	17,435	134,085		134,085
County debt	100,000		100,000		100,000
School district debt		10,000	10,000		10,000
City and town debt	16,650	7,435	24,085		24,085
GRAND.					
Total		1,000	1,000		1,000
County debt		1,000	1,000		1,000
GUNNISON.					
Total	26,000	2,000	28,000		28,000
County debt	26,000	2,000	28,000		28,000
HINSDALE. (a)					
Total		22,000	22,000		22,000
School district debt		16,500	16,500		16,500
City and town debt		5,500	5,500		5,500
HUERFANO.					
Total	3,000	7,951	10,951		10,951
County debt		7,951	7,951		7,951
City and town debt	3,000		3,000		3,000
JEFFERSON.					
Total	146,900	79,889	226,789		226,789
County debt	96,900	39,889	136,789		136,789
School district debt		28,000	28,000		28,000
City and town debt	50,900	12,000	62,000		62,000
LAKE.					
Total	26,750	325,148	351,898		351,898
County debt	10,750	229,148	239,898		239,898
City and town debt	16,000	96,000	112,000		112,000
Leadville	16,000	96,000	112,000		112,000
LA PLATA.					
Total		23,315	23,315		23,315
County debt		22,925	22,925		22,925
City and town debt		390	390		390
LARIMER.					
Total		13,300	13,300		13,300
School district debt		13,300	13,300		13,300

a See note *j*, page 892.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

COLORADO—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LAS ANIMAS.					
Total	$101,950	$15,000	$116,950	.....	$116,950
County debt	101,950	.....	101,950	.....	101,950
School district debt	.....	15,000	15,000	.....	15,000
OURAY.					
Total	.....	1,075	1,075	.....	1,075
School district debt	.....	75	75	.....	75
City and town debt	.....	1,000	1,000	.....	1,000
PARK.					
Total	12,300	1,000	13,300	.....	13,300
County debt	12,300	1,000	13,300	.....	13,300
PUEBLO.					
Total	572,000	173,760	745,760	.....	745,760
County debt	445,000	120,760	565,760	.....	565,760
School district debt	.....	37,000	37,000	.....	37,000
City and town debt	127,000	16,000	143,000	.....	143,000
RIO GRANDE.					
Total	16,000	59,067	75,067	.....	75,067
County debt	6,000	48,977	54,977	.....	54,977
School district debt	.....	10,090	10,090	.....	10,090
City and town debt	10,000	.....	10,000	.....	10,000
ROUTT.					
Total	.....	$24,467	$24,467	.....	$24,467
County debt	.....	24,467	24,467	.....	24,467
SAGUACHE.					
Total	.....	8,765	8,765	.....	8,765
County debt	.....	4,500	4,500	.....	4,500
School district debt	.....	3,750	3,750	.....	3,750
City and town debt	.....	515	515	.....	515
SAN JUAN.					
Total	.....	50,000	50,000	.....	50,000
County debt	.....	50,000	50,000	.....	50,000
SUMMIT.					
Total	.....	15,950	15,950	.....	15,950
County debt	.....	12,770	12,770	.....	12,770
School district debt	.....	180	180	.....	180
City and town debt	.....	3,000	3,000	.....	3,000
WELD.					
Total	.....	19,700	19,700	.....	19,700
School district debt	.....	18,200	18,200	.....	18,200
City and town debt	.....	1,500	1,500	.....	1,500

NEVADA.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$668,025	$236,894	$1,099,919	$75,396	$1,024,523
State debt proper	56,400	18,996	75,396	*a* 75,396	.....
Total local debt	806,625	217,898	1,024,523	.....	1,024,523
County debt	674,625	216,392	891,017	.....	891,017
School district debt	.....	1,506	1,506	.....	1,506
City and town debt	132,000	.....	132,000	.....	132,000

a The state of Nevada has in its treasury $312,872 applicable to the payment of state debt.

INDEBTEDNESS OF THE STATE OF NEVADA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CHURCHILL.					
Total	$527	$843	$1,370	.....	$1,370
County debt	527	843	1,370	.....	1,370
DOUGLAS.					
Total	.....	1,015	1,015	.....	1,015
County debt	.....	1,015	1,015	.....	1,015
ELKO.					
Total	67,000	.....	67,000	.....	67,000
County debt	67,000	.....	67,000	.....	67,000
ESMERALDA.					
Total	10,000	22,915	32,915	.....	32,915
County debt	10,000	22,915	32,915	.....	32,915
EUREKA.					
Total	40,000	2,581	42,581	.....	42,581
County debt	20,000	2,581	22,581	.....	22,581
City and town debt	20,000	.....	20,000	.....	20,000
HUMBOLDT.					
Total	$52,000	$40,040	$92,040	.....	$92,040
County debt	52,000	40,040	92,040	.....	92,040
LANDER.					
Total	66,000	.....	66,000	.....	66,000
County debt	66,000	.....	66,000	.....	66,000
LINCOLN.					
Total	223,198	26,852	250,050	.....	250,050
County debt	223,198	26,372	249,570	.....	249,570
School district debt	.....	480	480	.....	480
LYON.					
Total	.....	7,383	7,383	.....	7,383
County debt	.....	7,383	7,383	.....	7,383
NYE.					
Total	19,000	35,010	54,010	.....	54,010
County debt	19,000	34,629	53,629	.....	53,629
School district debt	.....	381	381	.....	381

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

NEVADA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ORMSBY.					
Total	$113,000		$113,000		$113,000
County debt	113,000		113,000		113,000
STOREY.					
Total	112,000		112,000		112,000
City and town debt	112,000		112,000		112,000
Virginia City	112,000		112,000		112,000
WASHOE.					
Total	$31,000	$7,584	$38,584		$38,584
County debt	31,000	6,939	37,939		37,939
School district debt		645	645		645
WHITE PINE.					
Total	72,900	73,675	146,575		146,575
County debt	72,900	73,675	146,575		146,575

OREGON.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$459,008	$389,494	$848,502		$848,502
State debt proper	356,508	154,868	511,376		511,376
Total local debt	102,500	234,626	337,126		337,126
County debt	16,000	195,767	211,767		211,767
School district debt		26,585	26,585		26,585
City and town debt	86,500	12,274	98,774		98,774

INDEBTEDNESS OF THE STATE OF OREGON, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BAKER.					
Total		$27,289	$27,289		$27,289
County debt		27,102	27,102		27,102
City and town debt		187	187		187
Baker City		187	187		187
BENTON.					
Total		1,112	1,112		1,112
City and town debt		1,112	1,112		1,112
Corvallis		1,112	1,112		1,112
CLACKAMAS.					
Total		14,934	14,934		14,934
County debt		13,934	13,934		13,934
City and town debt		1,000	1,000		1,000
Oregon City		1,000	1,000		1,000
CLATSOP.					
Total	$10,000	17,112	27,112		27,112
County debt		10,612	10,612		10,612
School district debt		1,500	1,500		1,500
City and town debt	10,000	5,000	15,000		15,000
Astoria	10,000	5,000	15,000		15,000
COLUMBIA.					
Total		801	801		801
County debt		801	801		801
COOS.					
Total		6,518	6,518		6,518
County debt		6,518	6,518		6,518
CURRY.					
Total		$5,925	$5,925		$5,925
County debt		5,775	5,775		5,775
School district debt		150	150		150
DOUGLAS.					
Total		4,394	4,394		4,394
County debt		3,894	3,894		3,894
School district debt		500	500		500
GRANT.					
Total		16,213	16,213		16,213
County debt		15,513	15,513		15,513
School district debt		700	700		700
JACKSON.					
Total		10,481	10,481		10,481
County debt		10,056	10,056		10,056
City and town debt		425	425		425
Cities and towns under 1,000		425	425		425
JOSEPHINE.					
Total		4,276	4,276		4,276
County debt		3,826	3,826		3,826
School district debt		450	450		450
LAKE.					
Total		395	395		395
County debt		395	395		395
LANE.*					

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

OREGON—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
LINN.					
Total	$16,000	$750	$16,750		$16,750
County debt	16,000		16,000		16,000
City and town debt		750	750		750
Albany		750	750		750
MARION.					
Total		11,561	11,561		11,561
County debt		11,561	11,561		11,561
MULTNOMAH.					
Total	76,500	46,300	122,800		122,800
County debt		22,000	22,000		22,000
School district debt		21,500	21,500		21,500
City and town debt	76,500	2,800	79,300		79,300
Portland	76,500		76,500		76,500
East Portland		2,800	2,800		2,800
POLK.*					
TILLAMOOK.					
Total		3,585	3,585		3,585
County debt		2,800	2,800		2,800
School district debt		785	785		785

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
UMATILLA.					
Total		$15,990	$15,990		$15,990
County debt		15,090	15,090		15,090
School district debt		900	900		900
UNION.					
Total		27,026	27,026		27,026
County debt		26,026	26,026		26,026
City and town debt		1,000	1,000		1,000
Cities and towns under 1,000		1,000	1,000		1,000
WASCO.					
Total		11,264	11,264		11,264
County debt		11,264	11,264		11,264
WASHINGTON.					
Total		3,600	3,600		3,600
County debt		3,600	3,600		3,600
YAM HILL.					
Total		5,100	5,100		5,100
County debt		5,000	5,000		5,000
School district debt		100	100		100

CALIFORNIA.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of State	$16,349,879	$2,333,910	$18,683,789	$1,928,101	$16,755,688
State debt proper	3,403,000		3,403,000	96,386	3,306,614
Total local debt	12,946,879	2,333,910	15,280,789	1,831,715	13,449,074
County debt	5,493,514	1,818,975	7,312,489		7,312,489
School district debt		377,963	377,963		377,963
City and town debt	7,453,365	136,972	7,590,337	1,831,715	5,758,622

INDEBTEDNESS OF THE STATE OF CALIFORNIA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ALAMEDA.					
Total	$958,724	$258,224	$1,216,948		$1,216,948
County debt	264,724	53,098	317,822		317,822
School district debt		190,000	190,000		190,000
City and town debt	694,000	15,126	709,126		709,126
Oakland	654,000	15,126	669,126		669,126
Cities and towns under 7,500	40,000		40,000		40,000
ALPINE.					
Total		22,470	22,470		22,470
County debt		22,470	22,470		22,470
AMADOR.					
Total		76,504	76,504		76,504
County debt		76,504	76,504		76,504
BUTTE.					
Total	117,310	30,250	147,560		147,560
County debt	117,310	3,725	121,035		121,035
School district debt		23,525	23,525		23,525
City and town debt		3,000	3,000		3,000

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CALAVERAS.					
Total	$88,275	$63,527	$151,802		$151,802
County debt	88,275	63,323	151,598		151,598
School district debt		204	204		204
COLUSA.					
Total	49,500	4,536	54,036		54,036
County debt	29,500	4,536	34,036		34,036
City and town debt	20,000		20,000		20,000
CONTRA COSTA.					
Total		94,847	94,847		94,847
County debt		91,126	91,126		91,126
School district debt		3,721	3,721		3,721
DEL NORTE.					
Total		7,556	7,556		7,556
County debt		7,556	7,556		7,556

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

CALIFORNIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
EL DORADO.					
Total	$120,000	$93,916	$213,916		$213,916
County debt	120,000	93,700	213,700		213,700
School district debt.		216	216		216
FRESNO.					
Total	39,000	311	39,311		39,311
County debt	39,000	311	39,311		39,311
HUMBOLDT.					
Total	21,099	133,211	154,310		154,310
County debt	21,099	132,687	153,786		153,786
School district debt.		524	524		524
INYO.					
Total	28,500	54,088	82,588		82,588
County debt	28,500	54,088	82,588		82,588
KERN.					
Total	65,000	40,519	105,519		105,519
County debt	65,000	38,729	103,729		103,729
School district debt.		1,790	1,790		1,790
LAKE.					
Total	57,400	24,717	82,117		82,117
County debt	57,400	17,617	75,017		75,017
School district debt.		7,100	7,100		7,100
LASSEN.					
Total	19,280		19,280		19,280
County debt	19,280		19,280		19,280
LOS ANGELES.					
Total	962,550	41,038	1,003,588		1,003,588
County debt	658,550	23,761	682,311		682,311
School district debt.		10,200	10,200		10,200
City and town debt..	304,000	7,077	311,077		311,077
Los Angeles	304,000	6,177	310,177		310,177
Cities and towns under 7,500		900	900		900
MARIN.					
Total	317,000	37,806	354,806		354,806
County debt	300,000	37,806	337,806		337,806
City and town debt..	17,000		17,000		17,000
MARIPOSA.					
Total		26,162	26,162		26,162
County debt		26,162	26,162		26,162
MENDOCINO.					
Total	132,095	30,142	162,237		162,237
County debt	132,095	30,142	162,237		162,237
MERCED.					
Total	75,000	81,822	156,822		156,822
County debt	75,000	81,822	156,822		156,822
MODOC.					
Total	10,500	3,579	14,079		14,079
County debt	10,500	1,579	12,079		12,079
School district debt.		2,000	2,000		2,000
MONO.					
Total	$20,000	$23,900	$43,900		$43,900
County debt	20,000	22,000	42,000		42,000
School district debt.		1,900	1,900		1,900
MONTEREY.					
Total	98,000	50,087	148,087		148,087
County debt	83,000	46,087	129,087		129,087
School district debt		3,000	3,000		3,000
City and town debt..	15,000	1,000	16,000		16,000
NAPA.					
Total	294,000	72,520	366,520		366,520
County debt	294,000	72,211	366,211		366,211
School district debt.		309	309		309
NEVADA.					
Total		41,868	41,868		41,868
County debt		41,806	41,806		41,806
School district debt.		62	62		62
PLACER.					
Total		807	807		807
School district debt.		807	807		807
PLUMAS.					
Total	51,850	11,219	63,069		63,069
County debt	51,850	11,219	63,069		63,069
SACRAMENTO.					
Total	2,236,800	22,743	2,259,543	$711,000	1,548,543
County debt	686,800		686,800		686,800
School district debt		743	743		743
City and town debt..	1,550,000	22,000	1,572,000	711,000	861,000
Sacramento	1,550,000	22,000	1,572,000	711,000	861,000
SAN BENITO.					
Total	31,000	8,721	39,721		39,721
County debt	16,000	8,721	24,721		24,721
City and town debt..	15,000		15,000		15,000
SAN BERNARDINO.					
Total		27,004	27,004		27,004
County debt		27,004	27,004		27,004
SAN DIEGO. (a)					
Total	208,090	79,775	287,865		287,865
County debt	118,590	59,145	177,735		177,735
City and town debt..	89,500	20,630	110,130		110,130
SAN FRANCISCO.					
Total	4,161,500	18,500	4,180,000	1,120,715	3,059,285
City and town debt..	4,161,500	18,500	4,180,000	1,120,715	3,059,285
San Francisco	4,161,500	18,500	4,180,000	1,120,715	3,059,285
SAN JOAQUIN.					
Total	680,115	2,543	682,658		682,658
County debt	294,500	2,543	297,043		297,043
City and town debt..	385,615		385,615		385,615
Stockton	385,615		385,615		385,615
SAN LUIS OBISPO.					
Total	182,000	27,135	209,135		209,135
County debt	157,000	27,135	184,135		184,135
City and town debt..	25,000		25,000		25,000

a Exclusive of school district debt, amounting to $150.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

CALIFORNIA—Continued.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SAN MATEO.					
Total	$115,000	$46,713	$161,713		$161,713
County debt	90,000	46,244	136,244		136,244
School district debt		469	469		469
City and town debt	25,000		25,000		25,000
SANTA BARBARA.					
Total	73,200	39,126	112,326		112,326
County debt	73,200	13,266	86,466		86,466
School district debt		25,860	25,860		25,860
SANTA CLARA.					
Total	371,316	47,767	419,083		419,083
County debt	369,566	47,767	417,333		417,333
City and town debt	1,750		1,750		1,750
SANTA CRUZ.					
Total	208,300	43,821	247,121		247,121
County debt	208,300	16,321	219,621		219,621
School district debt		27,500	27,500		27,500
SHASTA.					
Total		84,034	84,034		84,034
County debt		84,034	84,034		84,034
SIERRA.					
Total	8,625	14,804	23,429		23,429
County debt	8,625	14,219	22,844		22,844
School district debt		585	585		585
SISKIYOU.					
Total	55,600	1,454	57,054		57,054
County debt	55,600		55,600		55,600
School district debt		954	954		954
City and town debt		500	500		500
SOLANO.					
Total	195,350	109,216	304,566		304,566
County debt	148,350	47,424	195,774		195,774
School district debt		61,192	61,192		61,192
City and town debt	47,000	600	47,600		47,600
SONOMA.					
Total	360,050	7,000	367,050		367,050
County debt	360,050		360,050		360,050
School district debt		7,000	7,000		7,000
STANISLAUS.					
Total	$55,000	$15,412	$70,412		$70,412
County debt	55,000	15,412	70,412		70,412
SUTTER.					
Total	17,500	12,398	29,898		29,898
County debt	17,500	9,965	27,465		27,465
School district debt		2,433	2,433		2,433
TEHAMA.					
Total	67,000	58,805	125,805		125,805
County debt	67,000	58,646	125,646		125,646
School district debt		159	159		159
TRINITY.					
Total		109,383	109,383		109,383
County debt		67,383	67,383		67,383
City and town debt		42,000	42,000		42,000
TULARE.					
Total	106,000	57,916	163,916		163,916
County debt	106,000	53,367	159,367		159,367
School district debt		3,010	3,010		3,010
City and town debt		1,539	1,539		1,539
TUOLUMNE.					
Total		29,122	29,122		29,122
County debt		29,122	29,122		29,122
VENTURA.					
Total	38,000	5,140	43,140		43,140
County debt	38,000	5,140	43,140		43,140
YOLO.					
Total		102,190	102,190		102,190
County debt		99,490	99,490		99,490
School district debt		2,700	2,700		2,700
YUBA.					
Total	256,400	37,562	293,962		293,962
County debt	153,400	32,562	185,962		185,962
City and town debt	103,000	5,000	108,000		108,000

THE TERRITORIES.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

[NOTE.—In the larger number of counties marked with an asterisk (*) there is no indebtedness; the others have made no report. In some territories the schedules failed to state whether the school district debt was a bonded or floating debt; in such cases it has been entered as floating.]

ARIZONA TERRITORY.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of Territory	$188,200	$189,301	$377,501	.....	$377,501
Territorial debt proper	.....	.....	.....	.....	.....
Total local debt	188,200	189,301	377,501	.....	377,501
County debt	165,200	188,017	353,217	.....	353,217
School district debt	13,000	.....	13,000	.....	13,000
City and town debt	10,000	1,284	11,284	.....	11,284

INDEBTEDNESS OF THE TERRITORY OF ARIZONA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
APACHE.*					
MARICOPA.					
Total	$25,000	$51,394	$76,394	.....	$76,394
County debt	15,000	51,394	66,394	.....	66,394
School district debt	10,000	.....	10,000	.....	10,000
MOHAVE.					
Total	5,500	17,753	23,253	.....	23,253
County debt	5,500	17,753	23,253	.....	23,253
PIMA.					
Total	10,000	55,284	65,284	.....	65,284
County debt	.....	54,000	54,000	.....	54,000
City and town debt	10,000	1,284	11,284	.....	11,284
PINAL.*					
YAVAPAI.					
Total	$87,700	$64,870	$152,570	.....	$152,570
County debt	84,700	64,870	149,570	.....	149,570
School district debt	3,000	.....	3,000	.....	3,000
YUMA.					
Total	60,000	.....	60,000	.....	60,000
County debt	60,000	.....	60,000	.....	60,000

DAKOTA TERRITORY. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of Territory	$827,823	$184,842	$1,012,665	$13,805	$998,860
Territorial debt proper	.....	.....	.....	.....	.....
Total local debt	827,823	184,842	1,012,665	13,805	998,860
County debt	803,983	171,392	975,375	13,805	961,570
City and town debt	23,840	13,450	37,290	.....	37,290

a No statement of school district indebtedness has been received.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

DAKOTA TERRITORY—Continued.

INDEBTEDNESS OF DAKOTA TERRITORY, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BARNES.*					
BONHOMME.					
Total	$33,200	$6,051	$39,251	$50	$39,201
County debt	33,200	6,051	39,251	50	39,201
BROOKINGS.					
Total	2,500	1,000	3,500	.....	3,500
County debt	2,500	1,000	3,500	.....	3,500
BRULÉ.					
Total	.....	900	900	.....	900
County debt	.....	900	900	.....	900
BURLEIGH.					
Total	66,000	4,500	70,500	.....	70,500
County debt	66,000	4,500	70,500	.....	70,500
CASS.					
Total	11,250	15,866	27,116	5,950	21,166
County debt	11,250	2,616	13,866	5,950	7,916
City and town debt	.....	13,250	13,250	.....	13,250
CHARLES MIX.*					
CLAY.					
Total	2,750	200	2,950	1,132	1,818
County debt	1,550	.....	1,550	1,132	418
City and town debt	1,200	200	1,400	.....	1,400
CODINGTON.					
Total	.....	2,000	2,000	.....	2,000
County debt	.....	2,000	2,000	.....	2,000
CUSTER.					
Total	4,450	5,978	10,428	.....	10,428
County debt	4,450	5,978	10,428	.....	10,428
DAVISON.					
Total	.....	4,000	4,000	.....	4,000
County debt	.....	4,000	4,000	.....	4,000
DEUEL.					
Total	.....	2,209	2,209	.....	2,209
County debt	.....	2,209	2,209	.....	2,209
GRAND FORKS.					
Total	12,600	.....	12,600	.....	12,600
County debt	12,600	.....	12,600	.....	12,600
GRANT.					
Total	.....	2,500	2,500	.....	2,500
County debt	.....	2,500	2,500	.....	2,500
HAMLIN.					
Total	.....	2,160	2,160	.....	2,160
County debt	.....	2,160	2,160	.....	2,160
HANSON.					
Total	.....	2,072	2,072	.....	2,072
County debt	.....	2,072	2,072	.....	2,072
HUTCHINSON.					
Total	$4,183	$2,000	$6,183	.....	$6,183
County debt	4,183	2,000	6,183	.....	6,183
KINGSBURY.					
Total	.....	1,742	1,742	.....	1,742
County debt	.....	1,742	1,742	.....	1,742
LAKE.					
Total	.....	1,700	1,700	.....	1,700
County debt	.....	1,700	1,700	.....	1,700
LAWRENCE.					
Total	375,000	82,000	457,000	.....	457,000
County debt	375,000	82,000	457,000	.....	457,000
LINCOLN.					
Total	12,700	12,004	24,704	$2,790	21,914
County debt	12,700	12,004	24,704	2,790	21,914
M'COOK.*					
MINNEHAHA.					
Total	7,950	.....	7,950	2,300	5,650
County debt	7,950	.....	7,950	2,300	5,650
MOODY.					
Total	16,000	.....	16,000	900	15,100
County debt	6,000	.....	6,000	900	5,100
City and town debt	10,000	.....	10,000	.....	10,000
PEMBINA.					
Total	.....	18,853	18,853	.....	18,853
County debt	.....	18,853	18,853	.....	18,853
PENNINGTON.					
Total	18,450	7,000	25,450	.....	25,450
County debt	18,450	7,000	25,450	.....	25,450
RICHLAND.					
Total	6,500	.....	6,500	.....	6,500
County debt	6,500	.....	6,500	.....	6,500
SPINK.*					
STUTSMAN.					
Total	.....	2,107	2,107	.....	2,107
County debt	.....	2,107	2,107	.....	2,107
TRAILL.*					
TURNER.					
Total	900	3,000	3,900	.....	3,900
County debt	900	3,000	3,900	.....	3,900
UNION.					
Total	16,500	5,000	21,500	683	20,817
County debt	16,500	5,000	21,500	683	20,817
YANKTON.					
Total	236,890	.....	236,890	.....	236,890
County debt	224,250	.....	224,250	.....	224,250
City and town debt	12,640	.....	12,640	.....	12,640

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

IDAHO TERRITORY.

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of Territory	$71,749	$163,570	$235,319	.....	$235,319
Territorial debt proper	69,249	19,132	88,381	.....	88,381
Total local debt	2,500	144,438	146,938	.....	146,938
County debt	.....	[1]43,742	[1]43,742	.....	[1]43,742
School district debt	.....	696	696	.....	696
City and town debt	2,500	.....	2,500	.....	2,500

INDEBTEDNESS OF IDAHO TERRITORY, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ADA.					
Total	$2,500	$40,103	$42,603	.....	$42,603
County debt	.....	40,000	40,000	.....	40,000
School district debt	.....	103	103	.....	103
City and town debt	2,500	.....	2,500	.....	2,500
ALTURAS.					
Total	.....	48,000	48,000	.....	48,000
County debt	.....	48,000	48,000	.....	48,000
BEAR LAKE.					
Total	.....	1,580	1,580	.....	1,580
County debt	.....	1,580	1,580	.....	1,580
BOISE.*					
CASSIA.					
Total	.....	10,090	10,090	.....	10,090
County debt	.....	10,000	10,000	.....	10,000
School district debt	.....	90	90	.....	90
IDAHO.					
Total	.....	$15,452	$15,452	.....	$15,452
County debt	.....	15,000	15,000	.....	15,000
School district debt	.....	452	452	.....	452
LEMHI.					
Total	.....	5,351	5,351	.....	5,351
County debt	.....	5,300	5,300	.....	5,300
School district debt	.....	51	51	.....	51
NEZ PERCÉ.					
Total	.....	19,957	19,957	.....	19,957
County debt	.....	19,957	19,957	.....	19,957
ONEIDA.*					
OWYHEE.*					
SHOSHONE.					
Total	.....	3,905	3,905	.....	3,905
County debt	.....	3,905	3,905	.....	3,905
WASHINGTON.*					

MONTANA TERRITORY. (*a*)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of Territory	$400,100	$387,741	$787,841	$27,916	$759,925
Territorial debt proper	70,000	3,677	73,677	9,000	64,677
Total local debt	330,100	384,064	714,164	18,916	695,248
County debt	330,100	348,512	678,612	18,916	659,696
School district debt	.....	35,552	35,552	.....	35,552

a There are only two incorporated cities in Montana, and these report no indebtedness.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

MONTANA TERRITORY—Continued.

INDEBTEDNESS OF THE TERRITORY OF MONTANA, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BEAVER HEAD.					
Total	$23,400	$11,818	$35,218	.....	$35,218
County debt	23,400	9,058	32,458	.....	32,458
School district debt.	.....	2,760	2,760	.....	2,760
CHOTEAU.					
Total	.....	26,282	26,282	.....	26,282
County debt	.....	26,282	26,282	.....	26,282
CUSTER.					
Total	.....	53,000	53,000	.....	53,000
County debt	.....	53,000	53,000	.....	53,000
DEER LODGE.					
Total	.....	69,705	69,705	.....	69,705
County debt	.....	69,705	69,705	.....	69,705
GALLATIN.					
Total	58,500	21,200	79,700	$5,800	73,900
County debt	58,500	6,800	65,300	5,800	59,500
School district debt.	.....	14,400	14,400	.....	14,400
JEFFERSON.					
Total	$38,000	$26,361	$64,361	$2,810	$61,551
County debt	38,000	26,000	64,000	2,810	61,190
School district debt.	.....	361	361	.....	361
LEWIS AND CLARKE.					
Total	72,000	93,674	165,674	.....	165,674
County debt	72,000	76,950	148,950	.....	148,950
School district debt.	.....	16,724	16,724	.....	16,724
MADISON.					
Total	79,000	11,645	90,645	7,900	82,745
County debt	79,000	11,000	90,000	7,900	82,100
School district debt.	.....	645	645	.....	645
MEAGHER.					
Total	26,400	1,503	27,903	1,323	26,580
County debt	26,400	1,322	27,722	1,323	26,399
School district debt.	.....	181	181	.....	181
MISSOULA.					
Total	32,800	68,876	101,676	1,083	100,593
County debt	32,800	68,395	101,195	1,083	100,112
School district debt.	.....	481	481	.....	481

NEW MEXICO TERRITORY. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of Territory	$46,179	$38,693	$84,872	.....	$84,872
Territorial debt proper	.....	.....	.....	.....	.....
Total local debt	46,179	38,693	84,872	.....	84,872
County debt	46,179	38,693	84,872	.....	84,872

INDEBTEDNESS OF THE TERRITORY OF NEW MEXICO, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BERNALILLO.*					
COLFAX.					
Total	.....	$9,051	$9,051	.....	$9,051
County debt	.....	9,051	9,051	.....	9,051
DONA AÑA.					
Total	.....	4,500	4,500	.....	4,500
County debt	.....	4,500	4,500	.....	4,500
GRANT.					
Total	.....	4,000	4,000	.....	4,000
County debt	.....	4,000	4,000	.....	4,000
LINCOLN.*					
MORA.					
Total	.....	2,822	2,822	.....	2,822
County debt	.....	2,822	2,822	.....	2,822
RIO ARRIBA.					
Total	.....	7,820	7,820	.....	7,820
County debt	.....	7,820	7,820	.....	7,820
SAN MIGUEL.					
Total	$35,579	.....	$35,579	.....	$35,579
County debt	35,579	.....	35,579	.....	35,579
SANTA FÉ.					
Total	5,000	.....	5,000	.....	5,000
County debt	5,000	.....	5,000	.....	5,000
SOCORRO.					
Total	.....	$7,000	7,000	.....	7,000
County debt	.....	7,000	7,000	.....	7,000
TAOS.					
Total	1,600	.....	1,600	.....	1,600
County debt	1,600	.....	1,600	.....	1,600
VALENCIA.					
Total	4,000	3,500	7,500	.....	7,500
County debt	4,000	3,500	7,500	.....	7,500

a There are no incorporated cities, towns, or school districts in New Mexico.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

UTAH TERRITORY. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of Territory	.....	$116,251	$116,251	.....	$116,251
Territorial debt proper	.....	9,120	9,120	.....	9,120
Total local debt	.....	107,131	107,131	.....	107,131
County debt	.....	15,132	15,132	.....	15,132
City and town debt	.....	91,999	91,999	.....	91,999

a School districts in Utah have no indebtedness.

INDEBTEDNESS OF THE TERRITORY OF UTAH, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
BEAVER.*					
BOX ELDER.*					
CACHE.					
Total	.....	$10,600	$10,600	.....	$10,600
City and town debt	.....	10,600	10,600	.....	10,600
DAVIS.*					
IRON.*					
JUAB.					
Total	.....	41	41	.....	41
County debt	.....	41	41	.....	41
KANE.*					
MILLARD.					
Total	.....	182	182	.....	182
County debt	.....	182	182	.....	182
MORGAN.*					
PI UTE.*					
RICH.					
Total	.....	295	295	.....	295
County debt	.....	295	295	.....	295
SALT LAKE.					
Total	.....	67,000	67,000	.....	67,000
City and town debt	.....	67,000	67,000	.....	67,000
Salt Lake City	.....	67,000	67,000	.....	67,000
SANPETE.					
Total	.....	$119	$119	.....	$119
County debt	.....	119	119	.....	119
SEVIER.*					
SUMMIT.					
Total	.....	4,720	4,720	.....	4,720
County debt	.....	4,720	4,720	.....	4,720
TOOLE.					
Total	.....	1,300	1,300	.....	1,300
City and town debt	.....	1,300	1,300	.....	1,300
UTAH.					
Total	.....	4,712	4,712	.....	4,712
City and town debt	.....	4,712	4,712	.....	4,712
WASATCH.*					
WASHINGTON.					
Total	.....	10,937	10,937	.....	10,937
County debt	.....	5,883	5,883	.....	5,883
City and town debt	.....	5,054	5,054	.....	5,054
WEBER.					
Total	.....	7,225	7,225	.....	7,225
County debt	.....	3,892	3,892	.....	3,892
City and town debt	.....	3,333	3,333	.....	3,333

WASHINGTON TERRITORY. (a)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of Territory	$75,000	$164,311	$239,311	.....	$239,311
Total local debt	75,000	164,311	239,311	.....	239,311
County debt	75,000	129,384	204,384	.....	204,384
City and town debt	.....	34,927	34,927	.....	34,927

a No statement of school district indebtedness was received. Hon. J. S. Houghton, superintendent of public instruction, reports that debts of this character exist only in the counties of King, Klickatat, Thurston, Walla Walla, Columbia, Spokane, and possibly Clarke. There is no territorial debt proper.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

WASHINGTON TERRITORY—Continued.

INDEBTEDNESS OF THE TERRITORY OF WASHINGTON, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
CHEHALIS.					
Total		$3,595	$3,595		$3,595
County debt		3,595	3,595		3,595
CLALLAM.					
Total		1,600	1,600		1,600
County debt		1,600	1,600		1,600
CLARKE.					
Total		4,988	4,988		4,988
County debt		4,988	4,988		4,988
COLUMBIA.					
Total		9,918	9,918		9,918
County debt		9,918	9,918		9,918
COWLITZ.*					
ISLAND.					
Total		385	385		385
County debt		385	385		385
JEFFERSON.					
Total		2,497	2,497		2,497
County debt		1,712	1,712		1,712
City and town debt		785	785		785
KITSAP.					
Total		4,720	4,720		4,720
County debt		4,720	4,720		4,720
KING.					
Total		41,496	41,496		41,496
County debt		16,966	16,966		16,966
City and town debt		24,530	24,530		24,530
KLICKITAT.					
Total		3,889	3,889		3,889
County debt		3,889	3,889		3,889
LEWIS.					
Total		17,000	17,000		17,000
County debt		17,000	17,000		17,000
MASON.					
Total		$5,000	$5,000		$5,000
County debt		5,000	5,000		5,000
PACIFIC.					
Total		200	$200		200
County debt		200	200		200
PIERCE.					
Total		6,451	6,451		6,451
County debt		6,451	6,451		6,451
SAN JUAN.*					
SKAMANIA.*					
SNOHOMISH.					
Total		16,272	16,272		16,272
County debt		16,272	16,272		16,272
SPOKANE.*					
STEVENS.					
Total		1,081	1,081		1,081
County debt		1,081	1,081		1,081
THURSTON.					
Total	$75,000	3,967	78,967		78,967
County debt	75,000	3,967	78,967		78,967
WAHKIAKUM.*					
WALLA WALLA.					
Total		9,612	9,612		9,612
City and town debt		9,612	9,612		9,612
WHATCOM.					
Total		4,000	4,000		4,000
County debt		4,000	4,000		4,000
WHITMAN.					
Total		2,640	2,640		2,640
County debt		2,640	2,640		2,640
YAKIMA.					
Total		25,000	25,000		25,000
County debt		25,000	25,000		25,000

WYOMING TERRITORY. (*a*)

SUMMARY.

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
Total of Territory	$47,000	$158,462	$205,462		$205,462
Territorial debt proper		17,000	17,000		17,000
Total local debt	47,000	141,462	188,462		188,462
County debt	32,600	136,777	169,377		169,377
City and town debt	14,400	4,685	19,085		19,085

a No statement of school district indebtedness has been received.

TABLE XX.—STATE AND LOCAL INDEBTEDNESS IN DETAIL—Continued.

WYOMING TERRITORY—Continued.

INDEBTEDNESS OF THE TERRITORY OF WYOMING, BY MINOR CIVIL DIVISIONS.

Minor civil divisions.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
ALBANY.					
Total	$29,000	$30,685	$59,685		$59,685
County debt	29,000	26,000	55,000		55,000
City and town debt		4,685	4,685		4,685
CARBON.					
Total		4,628	4,628		4,628
County debt		4,628	4,628		4,628
LARAMIE.					
Total	$18,000		$18,000		$18,000
County debt	3,600		3,600		3,600
City and town debt	14,400		14,400		14,400
SWEETWATER.					
Total		$64,409	64,409		64,409
County debt		64,409	64,409		64,409
UINTA.					
Total		41,740	41,740		41,740
County debt		41,740	41,740		41,740

TABLE XXI.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS—SUMMARY BY STATES.

STATES.	Number of cities and towns over 7,500.	Population.	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Net debt per capita.
Total United States	311	11,601,739	$681,616,460	$28,317,526	$709,933,986	$117,191,506	$592,742,480	$51 09
Alabama	3	53,374	3,492,500	8,250	3,500,750	.....	3,500,750	65 59
Arkansas	1	13,138	178,694	156,549	335,243	.....	335,243	25 52
California	6	323,966	7,055,115	61,803	7,116,918	1,831,715	5,285,203	16 31
Colorado	2	50,449	16,000	116,000	132,000	.....	132,000	2 62
Connecticut	15	295,307	12,848,054	695,944	13,543,998	1,528,567	12,015,431	40 69
Delaware	1	42,478	1,372,450	.....	1,372,450	.....	1,372,450	32 31
District of Columbia	1	177,624	21,699,564	1,187,205	22,886,769	211,310	22,675,459	127 66
Florida	2	17,540	266,497	14,419	280,916	.....	280,916	16 02
Georgia	5	112,881	8,927,800	69,769	8,997,569	149,250	8,848,319	78 39
Illinois	22	763,285	18,590,690	160,189	18,750,869	270,030	18,480,839	24 21
Indiana	12	251,743	6,958,700	315,948	7,274,648	98,890	7,175,758	28 50
Iowa	10	152,578	3,091,959	165,059	3,257,018	416,291	2,840,727	18 62
Kansas	4	55,613	1,839,813	5,962	1,845,775	12,151	1,833,624	32 97
Kentucky	5	198,603	10,321,500	1,030,678	11,352,178	4,255,625	7,096,553	35 73
Louisiana	2	234,099	15,655,499	2,588,154	18,193,653	.....	18,193,653	81 19
Maine	8	116,093	12,402,450	98,852	12,501,302	1,033,909	11,467,393	98 78
Maryland	3	351,665	21,158,375	12,500	21,170,875	19,361,845	1,809,030	5 14
Massachusetts	39	1,122,192	73,696,019	4,994,421	78,690,440	17,334,790	61,355,650	54 67
Michigan	13	281,030	5,546,045	2,200	5,548,245	540,428	5,007,817	17 82
Minnesota	4	107,628	2,991,911	12,904	3,004,815	75,233	2,929,582	27 22
Mississippi	1	11,814	373,218	.....	373,218	.....	373,218	31 59
Missouri	5	459,369	25,666,449	1,861,480	27,027,929	534,309	26,493,620	57 67
Nebraska	2	43,521	428,535	49,030	477,565	50,372	427,193	9 82
Nevada	1	10,917	112,000	.....	112,000	.....	112,000	10 26
New Hampshire	5	81,247	2,952,400	53,687	3,006,087	11,189	2,994,898	36 86
New Jersey	13	503,310	38,648,850	2,254,811	40,903,661	3,989,852	36,913,809	73 34
New York*	32	2,581,910	208,536,882	7,059,378	215,596,260	38,356,309	177,239,951	68 65
North Carolina	2	26,615	697,900	17,557	715,457	37,255	678,202	25 48
Ohio	22	761,340	40,683,526	807,282	41,490,808	4,979,334	36,511,474	47 96
Oregon	1	17,577	76,500	.....	76,500	.....	76,500	4 35
Pennsylvania	29	1,506,454	95,445,234	1,642,287	97,087,521	19,398,886	77,688,635	51 57
Rhode Island	6	181,559	11,424,750	650,800	12,075,550	1,313,586	10,761,964	59 28
South Carolina	2	60,020	5,380,301	332,832	5,713,133	729,181	4,983,952	83 04
Tennessee	4	99,527	4,433,400	2,055,707	6,489,107	.....	6,489,107	65 20
Texas†	6	86,775	3,141,662	125,406	3,267,068	46,863	3,220,205	37 11
Utah	1	20,768	.....	67,000	67,000	.....	67,000	3 23
Vermont	2	23,514	607,900	34,460	642,360	56,473	585,887	24 92
Virginia	7	155,756	10,707,177	126,886	10,834,063	453,632	10,380,431	66 65
West Virginia	1	30,787	506,500	25,382	531,882	.....	531,882	17 30
Wisconsin†	11	227,778	3,683,651	6,735	3,690,386	114,231	3,576,155	15 70

* Jamestown and New Brighton villages are omitted; neither have any indebtedness.

† Sherman, Texas, and Green Bay, Wisconsin, each of which has slightly less than 7,500 inhabitants, are included.

TABLE XXII.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL.

ALABAMA.

CITIES AND TOWNS.	Population.	For fiscal year ending—	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Net debt per capita.	Authority for report.
Total	53,374		$3,492,500	$8,250	$3,500,750		$3,500,750	$65 59	
Mobile	29,132	Dec. 31, 1879	2,609,250		2,609,250		2,609,250	89 57	L. M. Wilson, chairman commissioners.
Montgomery	16,713	Apr. 30, 1880	559,650	8,250	567,900		567,900	33 98	M. L. Moses, mayor.
Selma	7,529	Apr. 30, 1880	323,600		323,600		323,600	42 98	R. J. Davidson, mayor.

ARKANSAS.

Total	13,138		$178,694	$156,549	$335,243		$335,243	$25 52	
Little Rock	13,138	June 30, 1880	178,694	156,549	335,243		335,243	25 52	D. Sullivan, city clerk.

CALIFORNIA.

Total	323,966		$7,055,115	$61,803	$7,116,918	$1,831,715	$5,285,203	$16 31	
Los Angeles	11,183	Dec. 31, 1879	304,000	6,177	310,177		310,177	27 74	W. W. Robinson, city auditor.
Oakland	34,555	Dec. 31, 1879	654,000	15,126	669,126		669,126	19 36	J. E. Blethen, mayor.
Sacramento	21,420	Apr. 1, 1880	1,550,000	22,000	1,572,000	711,000	861,000	40 20	J. Turner, mayor.
San Francisco	233,959	June 30, 1880	4,161,500	18,500	4,180,000	1,120,715	3,059,285	13 08	I. S. Kalloch, mayor.
San José	12,567	Mar. 31, 1880							B. D. Murphy, mayor.
Stockton	10,282	May 1, 1880	385,615		385,615		385,615	37 50	G. C. Hyatt, mayor.

COLORADO.

Total	50,449		$16,000	$116,000	$132,000		$132,000	$2 62	
Denver	35,629	Dec. 31, 1880		20,000	20,000		20,000	56	H. P. Parmelee, city clerk.
Leadville	14,820	Dec. 31, 1880	16,000	96,000	112,000		112,000	7 56	F. R. Miller, enumerator 73d district.

CONNECTICUT.*

Total	296,307		$12,848,054	$695,944	$13,543,998	$1,528,567	$12,015,431	$40 69	
Bridgeport	29,148	Mar. 1, 1880	750,000	196,000	946,000	205,732	740,268	25 40	R. B. Lacey, city auditor.
Danbury	11,666	Oct. 1, 1879	201,000	54,415	255,415		255,415	21 89	William S. Peck, selectman.
Derby (town)	11,650	Oct. 1, 1880	77,743	2,500	80,243		80,243	6 89	A. Beardsley, registrar.
Greenwich	7,892	May 25, 1880	177,500	5,807	183,307		183,307	23 23	J. E. Russell, selectman.
Hartford	42,551	Apr. 1, 1880	4,755,321		4,755,321	1,065,466	3,689,855	86 72	C. C. Strong, treasurer.
Meriden	18,340	Dec. 1, 1879	805,000		805,000	6,683	798,317	43 53	George R. Curtis, mayor.
Middletown	11,732	Dec. 31, 1879	1,407,500		1,407,500		1,407,500	119 97	F. E. Camp, city treasurer.
New Britain	13,979	Apr. 1, 1880	476,000	37,700	513,700	18,857	494,843	35 40	Levi S. Wells, selectman.
New Haven	62,882	Dec. 1, 1879	1,670,400	70,669	1,741,069	156,450	1,584,619	25 20	C. Kimberly, city auditor.
New London	10,537	Sept. 30, 1880	522,000	14,000	536,000	39,389	496,611	47 13	R. Colt, mayor.
Norwalk	13,956	Dec. 31, 1879	506,590	15,905	522,495		522,495	37 44	C. Swarts, mayor.
Norwich	21,143	May 15, 1880	1,059,000	147,072	1,206,072	14,815	1,191,257	56 34	C. Webb, city treasurer.
Stamford	11,297	May 1, 1880	150,000	15,000	165,000		165,000	14 61	R. Swartwout, town treasurer.
Waterbury	20,270	Dec. 31, 1879	290,000	92,683	382,683	21,175	361,508	17 83	A. S. Chase, Pres't Waterbury Bank.
Windham (town)	8,264	Oct 1, 1879		44,193	44,193		44,193	5 35	H. N. Wales, town clerk.

DELAWARE.

Total	42,478		$1,372,450		$1,372,450		$1,372,450	$32 31	
Wilmington	42,478	Jan. 1, 1880	1,372,450		1,372,450		1,372,450	32 31	E. B. Frazer, city clerk.

DISTRICT OF COLUMBIA.†

Total	177,624		$21,699,564	$1,187,205	$22,886,769	$211,310	$22,675,459	$127 66	
The District	177,624	June 30, 1880	21,699,564	1,187,205	22,886,769	211,310	22,675,459	127 66	J. Gilfillan, United States Treasurer.

FLORIDA.

Total	17,540		$266,497	$14,419	$280,916		$280,916	$16 02	
Jacksonville	7,650	Apr. 3, 1880	266,497	4,419	270,916		270,916	35 41	H. D. Bonnetheau, clerk of council.
Key West	9,890	Oct. 10, 1879		10,000	10,000		10,000	1 01	L. W. Bethel, mayor.

* Towns, cities, and boroughs combined, except in Derby and Windham

† Georgetown and Washington have now no corporate existence.

TABLE XXII.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL—Continued.

GEORGIA.

CITIES AND TOWNS.	Population.	For fiscal year ending—	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Net debt per capita.	Authority for report.
Total	112,881		$8,927,800	$69,769	$8,997,569	$149,250	$8,848,319	$78 39	
Atlanta	37,409	Dec. 31, 1879	2,200,000		2,200,000	20,000	2,180,000	58 27	W. L. Calhoun, mayor.
Augusta	21,891	Dec. 31, 1879	2,062,000	9,769	2,071,769	112,250	1,959,519	89 51	B. C. Johnson, "Bradstreets."
Columbus	10,123	Dec. 31, 1879	540,800		540,800		540,800	53 42	M. M. Moore, clerk of council.
Macon	12,749	Jan. 1, 1880	750,000		750,000	7,000	743,000	58 28	W. A. Huff, mayor.
Savannah	30,709	Dec. 31, 1879	3,375,000	60,000	3,435,000	10,000	3,425,000	111 53	J. E. Cope, city treasurer.

ILLINOIS.

Total	763,285		$18,590,680	$160,189	$18,750,869	$270,030	$18,480,839	$24 21	
Alton	8,975	Apr. 30, 1880	112,850		112,850	2,359	110,491	12 31	H. Brueggemann, mayor.
Aurora	11,873	Feb. 29, 1880	20,000	5,506	25,506		25,506	2 15	Compiled from city reports.
Belleville	10,683	Apr. 1, 1880	222,300		222,300	4,588	217,712	20 38	Peter Wilding, mayor.
Bloomington	17,180	Apr. 30, 1880	207,500	13,963	221,463		221,463	12 89	S. W. Waddle, city clerk.
Cairo	9,011	July 1, 1880	270,000		270,000		270,000	29 96	N. B. Thistlewood, mayor.
Chicago	503,185	Dec. 31, 1879	13,043,000		13,043,000	248,729	12,794,271	25 43	T. Thompson, mayor's clerk.
Danville	7,733	Apr. 30, 1880							A. C. Freeman, city clerk.
Decatur	9,547	Feb. 16, 1880	85,000		85,000	4,925	80,075	8 39	G. P. Hardy, city register.
East Saint Louis	9,185	Mar. 15, 1879	272,800		272,800		272,800	29 70	J. Shannon, city clerk.
Elgin	8,787	Mar. 1, 1880	30,000	4,336	34,336		34,336	3 91	W. F. Sylla, city clerk.
Freeport	8,516	Mar. 31, 1880	23,500	45,720	69,220		69,220	8 13	H. Meigs, assessor.
Galesburg	11,437	Mar. 31, 1880	53,250		53,250		53,250	4 66	W. A. Ryan, city clerk.
Jacksonville	10,927	Mar. 31, 1880	254,000	19,336	273,336		273,336	25 01	J. W. Melton, city clerk.
Joliet	11,657	June 30, 1880	54,000		54,000		54,000	4 63	E. Porter, mayor.
La Salle	7,847	Jan. 1, 1881	36,000		36,000		36,000	4 59	J. K. Moller, alderman.
Moline	7,800	May 1, 1880	37,500		37,500	9,429	28,071	3 60	S. W. Wheelock, mayor.
Ottawa	7,834	Mar. 15, 1880	60,000		60,000		60,000	7 66	S. Richolson, mayor.
Peoria	29,259	Dec. 31, 1879	686,500	30,000	716,500		716,500	24 49	H. H. Forsyth, city clerk.
Quincy	27,268	Mar. 31, 1880	1,888,700	29,188	1,917,888		1,917,888	70 33	J. G. Rowland, comptroller.
Rockford	13,129	Apr. 30, 1880	175,000	3,090	178,090		178,090	13 56	E. K. Conkling, city clerk.
Rock Island	11,659	Mar. 31, 1880	280,000	9,050	289,050		289,050	24 79	R. Kohler, city clerk.
Springfield	19,743	Mar. 1, 1880	778,780		778,780		778,780	39 45	J. H. McDonald, comptroller.

INDIANA.

Total	251,743		$6,958,700	$315,948	$7,274,648	$98,890	$7,175,758	$28 50	
Evansville	29,280	June 16, 1880	1,984,000		1,984,000		1,984,000	67 76	T. C. Bridwell, mayor.
Fort Wayne	26,880	Apr. 30, 1880	856,900		856,900		856,900	31 88	J. H. Trentman, city clerk.
Indianapolis	75,056	May 31, 1880	1,914,500		1,914,500		1,914,500	25 51	J. T. Magner, city clerk.
Jeffersonville	9,357	July 5, 1880	253,500	40,850	294,350	54,000	240,350	25 69	J. W. Thomson, city clerk.
La Fayette	14,860	May 10, 1880	300,000		300,000		300,000	20 19	L. Kimmel, mayor.
Logansport	11,198	May 1, 1880	407,000	49,276	456,276		456,276	40 75	S. Jacobs, mayor.
Madison	8,945	Sept. 16, 1880	101,700	130,351	232,051		232,051	25 94	J. Roberts, city clerk.
New Albany	16,423	May 21, 1880	346,500	11,982	358,482		358,482	21 83	W. Lee, special agent.
Richmond	12,742	Apr. 30, 1880	167,000		167,000		167,000	13 11	T. W. Bennett, mayor.
South Bend	13,280	May 31, 1880	332,600	5,000	337,600	20,625	316,975	23 87	O. S. Witherell.
Terre Haute	26,042	Apr. 13, 1880	213,000	78,489	291,489	24,265	267,224	10 26	H. Duenweg, city treasurer.
Vincennes	7,680	Apr. 30, 1880	82,000		82,000		82,000	10 68	W. P. Sewright, mayor.

IOWA.

Total	153,578		$3,091,959	$165,659	$3,257,018	$416,291	$2,840,727	$18 62	
Burlington	19,450	Mar. 15, 1880	496,800	37,654	534,454	406,393	128,061	6 58	J. W. Burdette, city auditor.
Cedar Rapids	10,104	Mar. 6, 1880	33,000	11,902	44,902	4,035	40,867	4 04	A. G. Plumb, city treasurer.
Clinton	9,053	Feb. 29, 1880	58,500	20,428	78,928	2,863	76,066	8 40	F. R. Gilson, city clerk.
Council Bluffs	18,063	July 1, 1880	137,400	1,000	138,400		138,400	7 66	W. C. James, mayor.
Davenport	21,831	Mar. 31, 1880	287,675	3,000	290,675		290,675	13 31	E. H. Schmidt, city assessor.
Des Moines	22,408	Mar. 31, 1880	578,000		578,000		578,000	25 79	J. M. Laird, city auditor.
Dubuque	22,254	Mar. 1, 1880	790,434	14,177	804,611		804,611	36 16	C. Leckie, alderman.
Keokuk	12,117	Apr. 7, 1880	353,500	18,875	372,375		372,375	30 73	J. H. Cole, city engineer.
Muscatine	8,295	Mar. 20, 1880	342,650	51,227	393,877		393,877	47 48	J. G. H. Little, ex-enumerator.
Ottumwa	9,004	Mar. 16, 1880	14,000	6,796	20,796	3,001	17,795	1 98	H. L. Waterman, mayor.

TABLE XXII.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL—Continued.

KANSAS.

CITIES AND TOWNS.	Population.	For fiscal year ending—	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Net debt per capita.	Authority for report.
Total	55,613		$1,839,813	$5,962	$1,845,775	$12,151	$1,833,624	$32 97	
Atchison	15,105	Mar. 31, 1880	446,160	3,587	449,687		449,687	29 77	H. R. Bostwick, city clerk.
Lawrence	8,510	June 15, 1880	654,115		654,115		654,115	76 86	F. Memét, city clerk.
Leavenworth	16,546	Apr. 1, 1880	394,198	2,375	396,573		396,573	23 97	W. M. Fortescue, mayor.
Topeka	15,452	Mar. 31, 1880	345,400		345,400	12,151	333,249	21 57	M. H. Case, mayor.

KENTUCKY.

Total	198,603		$10,321,500	$1,030,678	$11,352,178	$4,255,625	$7,096,553	$35 73	
Covington	29,720	Aug. 27, 1880	1,030,000		1,030,000		1,030,000	34 66	L. C. Goodale, "Bradstreets."
Lexington	16,656	Feb. 1, 1880	112,000		112,000		112,000	6 72	George Stall, supervisor 4th district.
Louisville	123,758	Dec. 31, 1879	8,079,000	1,026,560	9,105,560	4,255,625	4,849,935	39 19	William Ingram, city bookkeeper.
Newport	20,433	Oct. 1, 1879	962,500	4,118	966,618		966,618	47 31	Compiled from city reports.
Paducah	8,036	May 31, 1880	138,000		138,060		138,900	17 17	M. Weil, mayor.

LOUISIANA.

Total	234,099		$15,655,499	$2,538,154	$18,193,653		$18,193,653	$81 19	
New Orleans	216,090	Dec. 31, 1880	15,309,999	2,426,510	17,736,509		17,736,509	82 08	J. S. Zacharie.
Shreveport	8,009	Dec. 31, 1879	345,500	111,644	457,144		457,144	57 08	W. L. Bruner, comptroller.

MAINE.

Total	116,093		$12,402,450	$98,852	$12,501,302	$1,033,909	$11,467,393	$98 78	
Auburn	9,555	Feb. 29, 1880	250,000		250,000		250,000	26 16	T. Littlefield, mayor.
Augusta	8,665	Mar. 12, 1880	309,100	10,000	319,100		319,100	36 83	G. Turner, city treasurer.
Bangor	16,856	Mar. 10, 1880	2,661,000		2,661,000		2,661,000	157 87	J. L. Crosby, city treasurer.
Bath	7,874	Feb. 28, 1880	1,710,100	8,000	1,718,100	11,865	1,706,235	216 69	E. C. Hyde, city treasurer.
Biddeford	12,651	Jan. 31, 1880	124,000	59,874	183,874		183,874	14 53	C. H. Parcher, city clerk.
Lewiston	19,083	Feb. 28, 1880	1,160,200		1,160,200	122,098	1,038,102	54 40	J. H. Day, mayor.
Portland	33,810	Mar. 31, 1880	5,222,100		5,222,100	899,946	4,322,154	127 84	William Senter, mayor.
Rockland	7,599	Mar. 1, 1880	965,950	20,978	986,928		986,928	129 88	C. A. Davis, city clerk.

MARYLAND.

Total	351,665		$21,158,375	$12,500	$21,170,875	$19,361,845	$1,809,030	$5 14	
Baltimore	332,313	Dec. 31, 1880	20,184,975		20,184,975	19,330,509	854,466	2 57	J. A. Robb, register.
Cumberland	10,693	May 31, 1880	425,400		425,400	31,336	394,064	36 85	W. J. Read, mayor.
Frederick	8,659	Jan. 31, 1880	548,000	12,500	560,500		560,500	64 73	G. Koontz, register.

MASSACHUSETTS.

Total	1,122,192		$73,696,019	$4,994,421	$78,690,440	$17,334,790	$61,355,650	$54 67	
Attleborough	11,111	Mar. 1, 1880	16,600		16,600		16,600	1 49	I. B. Savery, selectman.
Beverly	8,456	Mar. 1, 1880		1,078,000	1,078,000	91,031	986,969	116 72	W. H. Levitt, town clerk.
Boston	362,839	Apr. 30, 1880	42,030,126		42,030,126	13,786,108	28,244,018	77 84	A. H. Turner, auditor of accounts.
Brockton	13,608	Jan. 1, 1880	76,000		76,000	4,800	71,200	5 23	H. A. Ford, town clerk.
Brookline	8,057	Jan. 31, 1880	932,000	544,350	1,476,350	147,000	1,329,350	164 99	B. F. Baker, town clerk.
Cambridge	52,669	Nov. 30, 1879	4,782,700		4,782,700	1,378,977	3,403,723	64 62	S. E. Chandler, city auditor.
Chelsea	21,782	Dec. 31, 1879	1,677,800		1,677,800	123,304	1,554,496	71 37	H. B. Hersey, city treasurer.
Chicopee	11,286	Mar. 1, 1880		100,050	100,050		100,050	8 86	S. Mosman, selectman.
Clinton	8,029	Feb. 1, 1880	79,500	20,000	99,500		99,500	12 39	C. C. Stone, selectman.
Fall River	48,961	Dec. 31, 1879	3,186,861	280,000	3,466,861	306,096	3,160,765	64 56	G. W. Billings, city auditor.
Fitchburg	12,429	Nov. 30, 1879	890,000	90,000	890,000	119,222	770,778	62 01	H. Hillea, treasurer.
Gloucester	19,329	Dec. 19, 1879	60,000	133,370	193,370		193,370	10 00	E. Dolliver, city treasurer.
Haverhill	18,472	Dec. 31, 1879	357,700	35,728	393,428		393,428	21 30	D. B. Tenney, city clerk.
Holyoke	21,915	Nov. 30, 1880	747,500	206,347	953,847	75,393	878,454	40 08	Compiled from city reports.
Lawrence	39,151	Dec. 31, 1879	1,757,000		1,757,000	40,000	1,717,000	43 86	J. R. Simpson, mayor.
Lowell	59,475	Dec. 31, 1879	1,300,000	481,000	1,781,000	226,726	1,554,274	26 13	D. Chase, auditor of accounts.
Lynn	38,274	Dec. 31, 1879	2,108,080	291,487	2,399,487	326,672	2,072,815	54 16	B. F. Peach, jr., city treasurer.
Malden	12,017	Dec. 31, 1879	520,000	782	520,782	37,260	483,522	40 24	A. F. Sargent, town treasurer.

TABLE XXII.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL—Continued.

MASSACHUSETTS—Continued.

CITIES AND TOWNS.	Population.	For fiscal year ending—	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Net debt per capita.	Authority for report.
Marlborough	10,127	Mar. 1, 1880	$5,000	$146,951	$151,951	.....	$151,951	$15 00	E. C. Whiting, selectman.
Medford	7,573	Jan. 31, 1880	300,000	181,760	481,700	$17,974	463,726	61 23	J. H. Hooper, selectman.
Milford	9,310	Feb. 16, 1880	120,000	74,550	194,550	.....	194,550	20 90	J. R. Davis, selectman.
Natick	8,479	Feb. 29, 1880	171,000	140,865	311,865	8,562	303,303	35 77	A. Blaney, selectman.
New Bedford	26,845	Mar. 1, 1880	1,086,000	.....	1,086,000	.....	1,086,000	40 45	O. A. Roberts, city auditor.
Newburyport	13,538	Dec. 20, 1879	392,900	69,200	462,100	33,394	428,706	31 67	J. J. Conner, mayor.
Newton	16,995	May 31, 1880	884,000	180,000	1,064,000	70,409	993,591	58 46	E. O. Childs, city clerk.
North Adams	10,191	Mar. 1, 1880	285,667	.....	285,667	17,772	267,895	26 29	A. B. Wright, selectman.
Northampton	12,172	Jan. 31, 1880	500,000	37,500	537,500	.....	537,500	44 16	L. Lyman, selectman.
Peabody	9,028	Feb. 15, 1880	.....	307,800	307,800	18,500	289,300	32 04	N. H. Poor, town clerk.
Pittsfield	13,364	Apr. 1, 1880	202,000	183,342	385,342	.....	385,342	28 83	I. C. Parker, selectman.
Quincy	10,570	Feb. 1, 1880	.....	68,980	68,980	3,000	65,980	6 24	C. H. Porter, selectman.
Salem	27,563	Dec. 15, 1879	1,348,315	3,969	1,352,284	189,796	1,162,488	42 18	N. A. Very, city treasurer.
Somerville	24,933	Dec. 31, 1879	1,585,000	210,000	1,795,000	198,026	1,596,974	64 05	G. A. Bruce, mayor.
Springfield	33,340	Dec. 10, 1879	1,928,000	.....	1,928,000	.....	1,928,000	57 83	A. T. Folsom, city treasurer.
Taunton	21,213	Nov. 30, 1879	501,000	.....	501,000	51,285	449,715	21 20	C. F. Johnson, mayor.
Waltham	11,712	Dec. 31, 1879	477,000	.....	477,000	.....	477,000	40 73	C. H. Emerson, selectman.
Westfield	7,587	Feb. 1, 1880	285,000	119,780	404,780	.....	404,780	53 35	L. F. Thayer, selectman.
Weymouth	10,570	Jan. 1, 1880	.....	64,392	64,392	.....	64,392	6 09	A. J. Richards, selectman.
Woburn	10,931	Feb. 29, 1880	651,050	34,278	685,328	58,726	626,602	57 32	L. Thompson, jr., town treasurer.
Worcester	58,291	Nov. 30, 1879	2,542,300	.....	2,542,300	94,757	2,447,543	41 99	H. Griffin, auditor.

MICHIGAN.

Total	281,030	.....	$5,546,045	$2,200	$5,548,245	$540,428	$5,007,817	$17 82	
Adrian	7,849	Mar. 31, 1880	59,400	.....	59,400	.....	59,400	7 57	D. A. Bixby, city recorder.
Ann Arbor	8,061	Feb. 1, 1880	16,000	.....	16,000	.....	16,000	1 98	W. W. Douglas, recorder.
Bay City	20,693	Mar. 22, 1880	436,270	2,200	438,470	.....	438,470	21 19	C. F. Braman, city comptroller.
Detroit	116,340	June 30, 1880	2,811,400	.....	2,811,400	528,628	2,282,772	19 62	George Anderson, banker.
East Saginaw	19,016	Feb. 29, 1880	610,475	.....	610,475	.....	610,475	32 10	H. M. Newton, city comptroller.
Flint	8,409	Dec. 31, 1879	83,500	.....	83,500	.....	83,500	9 93	T. J. Wells, ex-enumerator.
Grand Rapids	32,016	May 1, 1880	471,000	.....	471,000	.....	471,000	14 71	A. Putnam, clerk board of health.
Jackson	16,105	Mar. 21, 1880	184,000	.....	184,000	.....	184,000	11 43	W. A. Ernst, city recorder.
Kalamazoo	13,552	Apr. 21, 1880	25,000	.....	25,000	.....	25,000	1 84	P. Ranney, president.
Lansing	8,319	May 1, 1880	105,400	.....	105,400	.....	105,400	12 67	S. Bennett, by council.
Muskegon	11,262	Apr. 1, 1880	180,000	.....	180,000	.....	180,000	15 98	E. W. Thayer, recorder.
Port Huron	8,883	Nov. 24, 1879	360,800	.....	360,800	11,806	349,000	39 29	E. Fitzgerald, comptroller.
Saginaw City	10,525	Apr. 1, 1880	202,800	.....	202,800	.....	202,800	19 27	D. C. Dixson, comptroller.

MINNESOTA.

Total	107,623	.....	$2,991,911	$12,904	$3,004,815	$75,233	$2,929,582	$27 22	
Minneapolis	46,887	Apr. 1, 1880	1,204,700	.....	1,204,700	67,233	1,137,467	24 26	W. B. Hill, comptroller.
Saint Paul	41,473	Jan. 1, 1880	1,519,311	7,404	1,526,715	.....	1,526,715	36 81	J. W. Roche, comptroller.
Stillwater	9,055	Apr. 1, 1880	90,400	.....	90,400	8,000	82,400	9 10	J. S. Prostor, mayor.
Winona	10,206	Mar. 31, 1880	177,500	5,500	183,000	.....	183,000	17 93	P. G. Hubbell, recorder.

MISSISSIPPI.

Total	11,814	.....	$373,218	.....	$373,218	.....	$373,218	$31 59	
Vicksburg	11,814	Aug. 31, 1880	373,218	.....	373,218	.....	373,218	31 59	G. T. Hardy, city clerk.

MISSOURI.

Total	459,369	.....	$25,666,449	$1,361,480	$27,027,929	$534,309	$26,493,620	$57 67	
Hannibal	11,074	May 31, 1880	167,100	23,073	190,173	.....	190,173	17 17	W. E. Foreman, auditor.
Kansas City	55,785	Apr. 19, 1880	1,337,949	31,478	1,369,427	30,203	1,339,224	24 00	N. Grant, comptroller.
Saint Joseph	32,431	June 1, 1880	1,381,600	462,062	1,843,662	.....	1,843,662	56 85	R. C. Bradshaw, clerk of finance.
Saint Louis	350,518	Apr. 12, 1880	22,507,000	844,867	23,351,867	504,106	22,847,761	65 18	E. L. Adreon, comptroller.
Sedalia	9,561	Apr. 19, 1880	272,800	.....	272,800	.....	272,800	28 53	J. P. Duke, supervisor of census.

TABLE XXII.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL—Continued.

NEBRASKA.

CITIES AND TOWNS.	Population.	For fiscal year ending—	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Net debt per capita.	Authority for report.
Total	43,521		$428,535	$49,080	$477,565	$50,372	$427,193	$9 82	
Lincoln	13,003	Apr. 15, 1880	190,585	9,030	199,615		199,615	15 35	J. B. Wright, mayor.
Omaha	30,518	June 30, 1880	237,950	40,000	277,950	50,372	227,578	7 46	C. S. Chase, mayor.

NEVADA.

Total	10,917		$112,000		$112,000		$112,000	$10 26	
Virginia City	10,917	May 1, 1880	112,000		112,000		112,000	10 26	B. F. Wallace, city clerk.

NEW HAMPSHIRE.

Total	81,247		$2,952,400	$53,687	$3,006,087	$11,189	$2,994,898	$36 86	
Concord	13,843	Mar. 31, 1880	615,500		615,500		615,500	44 46	H. A. Brown, mayor.
Dover	11,687	Dec. 31, 1879	452,800	6,030	458,830		458,830	39 26	J. B. Stevens, jr., city clerk.
Manchester	32,630	Dec. 31, 1879	929,000	43,907	972,907		972,907	29 81	N. P. Kidder, city auditor.
Nashua	13,397	Dec. 31, 1879	467,100	3,750	470,850	11,189	459,661	34 31	E. M. Bowman, city clerk.
Portsmouth	9,690	Dec. 31, 1879	488,000		488,000		488,000	50 36	D. J. Vaughan, city clerk.

NEW JERSEY.

Total	508,310		$38,648,850	$2,254,811	$40,903,661	$3,969,852	$36,913,809	$73 34	
Bayonne	9,372	Mar. 31, 1880	643,200	30,400	673,600	23,325	650,275	69 38	F. J. Smith, treasurer.
Bridgeton	8,722	Feb. 1, 1880	74,000		74,000		74,000	8 48	F. M. Riley, city treasurer.
Camden	41,659	June 20, 1880	994,900	180,000	1,174,900	10,000	1,164,900	27 96	S. Hufty, city auditor.
Elizabeth	28,229	Dec. 31, 1879	5,261,000	300,188	5,561,188	48,550	5,512,638	195 28	P. Bonnett, mayor.
Hoboken	30,999	Mar. 15, 1880	963,250	137,000	1,100,250		1,100,250	35 49	J. O'Neil, mayor.
Jersey City	120,722	Nov. 30, 1879	16,388,000	125,000	16,513,000	1,126,565	15,386,435	127 45	L. W. Tanssig, mayor.
Millville	7,660	Feb. 29, 1880	37,000		37,000		37,000	4 83	J. S. Hand, city recorder.
Newark	136,508	Dec. 31, 1879	10,339,000	1,025,500	11,364,500	2,294,468	9,070,032	66 44	F. A. Palmer, auditor of accounts.
New Brunswick	17,166	Apr. 1, 1880	1,452,800	179,346	1,632,146	13,200	1,618,946	94 31	Prof. G. W. Atherton.
Orange	13,207	Feb. 29, 1880	299,000	16,834	315,834	62,002	253,832	19 22	G. H. Hartford, mayor.
Paterson	51,031	Mar. 20, 1880	1,259,500	100,000	1,359,500		1,359,500	26 64	W. Hague, city clerk.
Plainfield	8,125	Dec. 31, 1879	16,500	5,000	21,500		21,500	2 65	N. Harper, mayor.
Trenton	29,910	Nov. 1, 1880	920,700	155,543	1,076,243	411,742	664,501	22 22	A. C. Ford, city clerk.

NEW YORK.*

Total	2,581,910		$208,536,882	$7,059,378	$215,596,260	$38,356,309	$177,239,951	$68 65	
Albany	90,758	Oct. 31, 1879	4,021,000		4,021,000	337,235	3,683,765	40 59	J. Y. Paige, chamberlain's office.
Amsterdam	9,466	Aug. 1, 1880	9,000		9,000		9,000	95	R. R. Phillips, clerk.
Auburn	21,924	Mar. 1, 1880	530,000		530,000		530,000	24 17	J. E. Storke, city treasurer.
Binghamton	17,317	Feb. 3, 1880	299,500		299,500		299,500	17 30	H. A. Lester, mayor.
Brooklyn	566,663	Dec. 31, 1879	42,717,500		42,717,500	4,677,500	38,040,000	67 13	T. Rich, deputy comptroller.
Buffalo	155,134	Dec. 31, 1879	7,482,134	810,188	8,292,322	80,388	8,211,934	52 93	
Cohoes	19,416	Feb. 1, 1880	181,500	26,000	157,500	16,286	141,214	7 27	W. E. Thorn, mayor.
Edgewater	8,044	May 31, 1880	31,900		31,900		31,900	3 97	J. W. Bassett, postmaster.
Elmira	20,541	Feb. 2, 1880	270,400		270,400		270,400	13 16	T. Spence, city clerk.
Hornellsville	8,195	Mar. 1, 1880	2,000		2,000		2,000	24	J. W. New, president.
Hudson	8,670	Dec. 31, 1879	321,250		321,250		321,250	37 05	G. C. McArthur, city clerk.
Ithaca	9,105	Mar. 1, 1880	83,000		83,000	16,697	66,303	7 28	G. C. Mowry, clerk.
Kingston	18,344	Feb. 29, 1880	644,880		644,880		644,880	35 15	A. Schepmoes, city clerk.
Lockport	12,522	Apr. 26, 1880	100,000	12,000	112,000	3,333	108,667	8 04	J. E. Pound, mayor.
Long Island City	17,129	Dec. 31, 1879	909,000	41,000	950,000		950,000	55 46	H. S. De Bervice, mayor.
Middletown	8,494	Feb. 1, 1880	165,000		165,000	6,180	158,820	18 70	D. H. Bailey, president.
Newburgh	18,049	Mar. 8, 1880	313,400		313,400		313,400	17 36	O. J. Coutant, city clerk.
New York	1,206,299	Dec. 31, 1879	136,407,434	6,039,966	142,447,400	33,021,986	109,425,414	90 71	I. S. Barrett, bookkeeper.
Ogdensburgh	10,341	June 1, 1880	135,000		135,000		135,000	13 05	J. W. Parker, mayor.
Oswego	21,116	Feb. 20, 1880	1,161,000	103,224	1,264,224		1,264,224	59 87	E. J. Hamilton, mayor.
Port Jervis	8,678	June 1, 1880							W. E. McCormick, president.
Poughkeepsie	20,207	Dec. 31, 1879	1,936,198	3,000	1,939,198		1,939,198	95 97	L. Baker, chamberlain.
Rochester	89,366	Mar. 31, 1880	5,440,686		5,440,686		5,440,686	60 88	A. C. McGlachlin, treasurer.
Rome	12,194	July 9, 1880	160,000		160,000		160,000	13 12	R. E. Sutton, chamberlain.
Saratoga Springs	8,421	Oct. 1, 1880	285,600	12,000	297,600		297,600	35 34	S. F. Carey, clerk.

* Jamestown and New Brighton villages are omitted; neither have any indebtedness.

TABLE XXII.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL—Continued.

NEW YORK—Continued.

CITIES AND TOWNS.	Population.	For fiscal year ending—	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Net debt per capita.	Authority for report.
Schenectady	13,655	Mar. 1, 1880	$118,000	.....	$118,000	.....	$118,000	$8 64	J. Bradt, treasurer.
Syracuse	51,792	Feb. 21, 1880	1,351,500	.....	1,351,500	.....	1,351,500	26 09	C. J. Roe, deputy treasurer.
Troy	56,747	Mar. 2, 1880	1,155,000	.....	1,155,000	$196,704	958,296	16 89	E. Murphy, jr., mayor.
Utica	33,914	Feb. 13, 1880	560,000	$6,000	566,000	.....	566,000	16 69	I. T. Spriggs, mayor.
Watertown	10,697	July 31, 1880	406,000	6,000	412,000	.....	412,000	38 52	W. J. Shepard, chamberlain.
West Troy	8,820	Mar. 1, 1880	.....	.....	.....	.....	.....	.....	J. McLean, president.
Yonkers	18,892	Mar. 1, 1880	1,389,000	.....	1,389,000	.....	1,389,000	73 52	W. H. Doty, city clerk.

NORTH CAROLINA.

Total	26,615	.....	$697,900	$17,557	$715,457	$37,255	$678,202	$25 48	
Raleigh	9,265	Apr. 2[illegible] 1880	167,400	5,557	172,957	34,600	138,357	14 93	C. W. Lambeth, clerk.
Wilmington	17,350	Mar. 31, 1[illegible]80	530,500	12,000	542,500	2,655	539,845	31 11	N. Giles, chairman of finance.

OHIO.

Total	761,340	.....	$40,683,526	$307,282	$41,490,808	$4,979,334	$36,511,474	$47 96	
Akron	16,512	Mar. 15, 1880	23,000	.....	23,000	5,381	17,619	1 07	J. M. Fraze, mayor.
Bellaire	8,025	June 30, 1880	106,000	.....	106,000	.....	106,000	13 21	G. Creswell, mayor.
Canton	12,258	Sept. 6, 1880	180,657	.....	180,657	.....	180,657	14 74	E. M. Grimes, city clerk.
Chillicothe	10,988	Mar. 15, 1880	.....	.....	.....	.....	.....	.....	D. Smart, mayor.
Cincinnati	255,139	Jan. 1, 1880	23,903,500	500,000	24,403,500	2,411,000	21,992,500	86 20	L. C. Goodale, "Bradstreets."
Cleveland	160,146	Jan. 1, 1880	8,591,100	143,881	8,734,981	2,267,935	6,467,046	40 38	H. Ford, city auditor.
Columbus	51,647	Apr. 8, 1880	1,219,000	40,162	1,259,162	.....	1,259,162	24 38	H. E. Bryan, city clerk.
Dayton	33,678	Mar. 1, 1880	1,099,000	11,340	1,110,340	8,819	1,101,521	28 48	J. E. Walz, city engineer.
Fremont	8,446	Aug. 31, 1880	44,000	.....	44,000	.....	44,000	5 21	J. L. Greene.
Hamilton	12,122	Mar. 15, 1880	53,067	.....	53,067	.....	53,067	4 38	R. B. Milliken, city clerk.
Ironton	8,857	Mar. 1, 1880	246,535	.....	246,535	2,777	243,758	27 52	J. M. Corns, mayor.
Lima	7,567	Mar. 31, 1880	4,500	.....	4,500	.....	4,500	59	E. F. Davis, city clerk.
Mansfield	9,859	Mar. 15, 1880	195,737	.....	195,737	.....	195,737	19 85	J. Smith, city clerk.
Newark	9,600	Mar. 23, 1880	48,500	6,902	55,402	.....	55,402	5 77	C. A. Montgomery, city clerk.
Portsmouth	11,321	Mar. 1, 1880	315,700	9,000	324,700	6,891	317,809	28 07	F. C. Krieker, city clerk.
Sandusky	15,838	Mar. 15, 1880	489,100	.....	489,100	107,885	381,215	24 07	P. G. Walker, president of council.
Springfield	20,730	Mar. 11, 1880	64,900	.....	64,900	6,273	58,627	2 83	J. S. Shewalter, city clerk.
Steubenville	12,093	Mar. 1, 1880	35,888	.....	35,888	5,698	30,190	2 59	J. Irwin, mayor.
Tiffin	7,879	Mar. 1, 1881	55,500	.....	55,500	.....	55,500	7 04	H. Noble, mayor.
Toledo	50,137	Dec. 31, 1879	3,282,049	84,197	3,366,246	141,586	3,224,660	64 32	E. W. Lenderson, city auditor.
Youngstown	15,435	Mar. 15, 1880	203,050	.....	203,050	9,643	193,407	12 53	W. J. Lawthers, mayor.
Zanesville	18,113	Mar. 15, 1880	522,743	11,800	534,543	5,446	529,097	29 21	W. C. Bleckson, mayor.

OREGON.

Total	17,577	.....	$76,500	.....	$76,500	.....	$76,500	$4 35	
Portland	17,577	Dec. 31, 1880	76,500	.....	76,500	.....	76,500	4 35	D. P. Thompson, mayor.

PENNSYLVANIA.

Total	1,506,454	.....	$95,445,234	$1,642,287	$97,087,521	$19,398,886	$77,688,635	$51 57	
Allegheny	78,682	Dec. 31, 1879	1,670,500	.....	1,670,500	74,071	1,596,429	20 29	J. Brown, comptroller.
Allentown	18,063	Dec. 31, 1879	453,625	16,940	470,565	40,122	430,443	23 83	J. Kock, jr., city treasurer.
Altoona	19,710	Jan. 1, 1880	377,900	11,800	389,700	.....	389,700	19 77	J. McNevin, secretary city council.
Bradford	9,197	Mar. 31, 1881	.....	.....	.....	.....	.....	.....	S. E. Cutchlow, city treasurer.
Carbondale	7,714	Apr. 1, 1880	.....	9,369	9,369	.....	9,369	1 21	H. B. Jadwin, ex-city clerk.
Chester	14,997	Mar. 31, 1880	356,411	10,000	366,411	9,327	357,084	23 81	M. Lewis, clerk of council.
Columbia	8,312	Dec. 31, 1879	140,000	11,500	151,500	.....	151,500	18 23	Compiled from city reports.
Danville	8,346	Dec. 31, 1880	175,900	2,867	178,767	.....	178,767	21 42	C. M. Zuber, borough clerk.
Easton	11,924	Oct. 1, 1880	221,734	2,717	224,451	4,502	219,949	18 45	D. W. Nevin, town clerk.
Erie	27,737	Dec. 31, 1879	1,166,100	34,325	1,200,425	51,696	1,148,729	41 42	P. Arbuckle, comptroller.
Harrisburg	30,762	Jan. 1, 1880	1,065,300	.....	1,065,300	.....	1,065,300	34 63	J. D. Patterson, mayor.
Johnstown	8,380	Apr. 12, 1880	37,000	.....	37,000	.....	37,000	4 42	J. H. Dibert, borough treasurer.
Lancaster	25,769	June 1, 1880	579,100	18,000	597,100	132,958	464,142	18 01	T. F. McElligott, request of mayor
Lebanon	8,778	—— , 1880	308,700	.....	308,700	.....	308,700	35 17	J. Meiley, burgess.

TABLE XXII.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL—Continued.

PENNSYLVANIA—Continued.

CITIES AND TOWNS.	Population.	For fiscal year ending—	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Net debt per capita.	Authority for report.
McKeesport	5,212	Mar. 31, 1880	$104,000	$15,100	$119,100	.....	$119,100	$14 50	J. F. Davitt, treasurer.
Meadville	8,860	Mar. 31, 1880	87,950	.....	87,950	$10,251	77,699	8 77	N. C. McLaughlin, treasurer.
New Castle	8,418	Dec. 31, 1879	61,226	14,665	75,891	3,267	72,624	8 63	W. Dougherty, comptroller.
Norristown	13,063	July 10, 1880	81,200	.....	81,200	.....	81,200	6 22	G. W. Grady, burgess.
Philadelphia	847,170	Dec. 31, 1879	70,970,042	1,294,554	72,264,596	18,040,752	54,223,844	64 01	W. S. Stokley, mayor.
Pittsburgh	156,389	Jan. 31, 1880	14,826,605	107,215	14,933,820	799,524	14,134,296	90 38	W. C. McCarthy, comptroller.
Pottsville	18,253	Apr. 1, 1880	83,950	.....	83,950	3,508	80,442	6 07	M. B. Bell, burgess.
Reading	43,278	Dec. 31, 1880	1,134,700	.....	1,134,700	135,700	999,000	23 08	W. A. Runkle, comptroller.
Scranton	45,850	Mar. 31, 1880	319,700	12,102	331,802	6,600	325,202	7 09	E. P. Kingsbury, comptroller.
Shamokin	8,184	June 1, 1880	30,054	7,626	37,680	.....	37,680	4 60	S. E. Martin, burgess.
Shenandoah	10,147	Dec. 31, 1880	70,800	2,000	72,800	.....	72,800	7 17	C. F. Smith, borough treasurer.
Titusville	9,046	Apr. 5, 1880	329,237	3,352	332,589	4,322	328,267	36 29	A. N. Perrin, mayor.
Wilkesbarre	23,339	Mar. 31, 1880	150,500	20,693	171,193	76,096	95,097	4 07	T. Brodrick, mayor.
Williamsport	18,934	Dec. 31, 1879	610,000	47,462	657,462	6,190	651,272	34 40	C. Nash, comptroller.
York	13,940	Apr. 5, 1880	33,000	.....	33,000	.....	33,000	2 37	A. Duncan, burgess.

RHODE ISLAND.

Total	181,559	.....	$11,424,750	$650,800	$12,075,550	$1,313,586	$10,761,964	$59 28	
Lincoln	13,765	Apr. 30, 1880	50,000	.....	50,000	.....	50,000	3 63	W. H. Gooding, town clerk.
Newport	15,693	June 7, 1880	152,500	.....	152,500	36,092	116,408	7 42	W. G. Stevens, city clerk.
Pawtucket	19,030	Feb. 15, 1880	1,025,000	75,000	1,100,000	165,000	935,000	49 13	G. W. Newell, town treasurer.
Providence	104,857	Sept. 30, 1879	9,997,250	478,300	10,475,550	1,102,494	9,373,056	89 39	T. A. Doyle, mayor.
Warwick	12,164	Oct. 1, 1880	.....	57,500	57,500	.....	57,500	4 73	D. R. Adams, town treasurer.
Woonsocket	16,050	Apr. 30, 1880	200,000	40,000	240,000	10,000	230,000	14 33	F. G. Jillson, president.

SOUTH CAROLINA.

Total	60,020	.....	$5,380,301	$332,832	$5,713,133	$729,181	$4,983,952	$83 04	
Charleston	49,984	Dec. 31, 1879	4,775,451	82,832	4,858,283	729,181	4,129,102	82 61	W. L. Campbell, city treasurer.
Columbia	10,036	Dec. 31, 1880	604,850	*250,000	854,850	.....	854,850	85 18	W. J. Etter, city treasurer.

TENNESSEE.

Total	99,527	.....	$4,433,400	$2,055,707	$6,489,107	.....	$6,489,107	$65 20	
Chattanooga	12,892	Nov. 1, 1879	21,000	95,264	116,264	.....	116,264	9 02	G. E. Drumbar, city treasurer.
Knoxville	9,693	Jan. 1, 1880	131,200	81,088	212,288	.....	212,288	21 90	N. B. Branner, mayor.
Memphis	33,592	Jan. 31, 1879	†2,850,000	1,704,355	4,554,355	.....	4,554,355	135 58	C. L. Pullen, sec. police commissioners.
Nashville	43,350	Oct. 1, 1880	1,431,200	175,000	1,606,200	.....	1,606,200	37 05	A. Nelson, city treasurer.

TEXAS.

Total	86,775	.....	$3,141,662	$125,406	$3,267,068	$46,863	$3,220,205	$37 11	
Austin	11,013	Oct. 20, 1879	91,900	14,844	106,744	.....	106,744	9 69	J. C. De Gress, mayor.
Dallas	10,358	Apr. 21, 1880	294,100	10,254	304,354	.....	304,354	29 38	J. B. Hereford, city secretary.
Galveston	22,248	Feb. 29, 1880	1,035,700	27,145	1,062,845	39,596	1,023,249	45 99	F. Ilse, city auditor.
Houston	16,513	Dec. 1, 1879	1,439,262	62,330	1,501,592	.....	1,501,592	90 93	J. Reichman, secretary and treasurer.
San Antonio	20,550	Feb. 29, 1880	151,700	10,833	162,533	7,267	155,266	7 56	J. H. French, mayor
Sherman‡	6,093	Aug. 27, 1880	129,000	.....	129,000	.....	129,000	21 17	W. E. Harrington, city assessor.

UTAH.

Total	20,768	.....	.....	$67,000	$67,000	.....	$67,000	$3 23	
Salt Lake City	20,768	Nov. 30, 1879	.....	67,000	67,000	.....	67,000	3 23	J. T. Caine, auditor.

VERMONT.

Total	23,514	.....	$607,900	$34,460	$642,360	$56,473	$585,887	$24 92	
Burlington	11,365	Dec. 31, 1879	439,900	.....	439,900	56,473	383,427	33 74	G. D. Weller, treasurer.
Rutland§	12,149	Feb. 18, 1880	168,000	34,460	202,460	.....	202,460	16 66	H. F. Field, treasurer.

* Estimated. † This amount is the bonded debt of the city of Memphis at the time of the surrender of its charter, January 31, 1879.

‡ Sherman, Texas, which has somewhat less than 7,500 inhabitants, is included.

§ Rutland town, village, and school districts are combined.

TABLE XXII.—INDEBTEDNESS OF THE CITIES, TOWNS, ETC., OF THE UNITED STATES HAVING 7,500 OR MORE INHABITANTS, IN DETAIL—Continued.

VIRGINIA.

CITIES AND TOWNS.	Population.	For fiscal year ending—	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.	Net debt per capita.	Authority for report.
Total	155,756		$10,707,177	$126,886	$10,834,063	$453,632	$10,380,431	$66 65	
Alexandria	13,659	May 31, 1880	986,360	71,228	1,057,588	20,509	1,037,088	75 93	Compiled from city reports.
Danville	7,526	Apr. 30, 1880	543,000		543,000		543,000	72 15	W. B. Watson, comr. of revenue.
Lynchburg	15,959	July 1, 1880	1,098,101		1,098,101	303,264	794,837	49 80	C. W. Blackford, city attorney.
Norfolk	21,966	July 1, 1880	2,187,371		2,187,371		2,187,371	99 58	Compiled from city reports
Petersburg	21,656	June 30, 1880	1,160,700		1,160,700	24,600	1,136,100	52 46	F. R. Russell, city auditor.
Portsmouth	11,390	July 1, 1880	262,300	20,714	283,014		283,014	24 85	J. T. Baird, mayor.
Richmond	63,600	Jan. 31, 1879	4,469,345	34,944	4,504,289	105,268	4,399,021	69 17	Compiled from city reports.

WEST VIRGINIA.

Total	30,737		$506,500	$25,382	$531,882		$531,882	$17 30	
Wheeling	30,737	Jan. 1, 1880	506,500	25,382	531,882		531,882	17 30	A. J. Sweeney, mayor.

WISCONSIN.

Total	227,778		$3,683,651	$6,735	$3,690,386	$114,231	$3,576,155	$15 70	
Appleton	8,005	Apr. 9, 1880	100,000	545	100,545		100,545	12 56	J. Koffend, city treasurer.
Eau Claire	10,119	Apr. 1, 1880	101,000		101,000		101,000	9 98	J. Hunner, city clerk.
Fond du Lac	13,094	Apr. 6, 1880	165,000		165,000		165,000	12 60	E. Delaney, jr., city clerk.
Green Bay*	7,464	May 1, 1880	143,950	3,190	147,140		147,140	19 71	A. C. Lehman, city clerk.
Janesville	9,018	June 1, 1880	34,000		34,000		34,000	3 77	J. M. Haselton, city treasurer.
La Crosse	14,505	Dec. 31, 1879	135,000		135,000		135,000	9 31	J. Clarke, mayor.
Madison	10,324	Apr. 20, 1880	153,500		153,500	16,731	136,769	13 25	J. Corscot, city clerk.
Milwaukee	115,587	Dec. 31, 1879	2,250,289		2,250,289	90,000	2,160,289	18 69	G. Paschen, comptroller.
Oshkosh	15,748	May 1, 1880	145,500	3,000	148,500		148,500	9 43	H. B. Dale, mayor.
Racine	16,031	Mar. 31, 1880	226,012		226,012	7,500	218,512	13 63	L. H. Coleman, city clerk.
Watertown	7,883	Mar. 31, 1880	229,400		229,400		229,400	29 10	H. Belber, city clerk.

* Green Bay, Wisconsin, which has slightly less than 7,500 inhabitants, is included.

NOTES AND CORRECTIONS.

Since the stereotyping of the pages of Part II, a few errors and omissions have been discovered, some of which have been corrected in the proper place, while others are here noted. It is thought well, also, to call attention to certain variations from uniformity in Table XX. The scheme for this table provided for the individual exhibition of the indebtedness of all incorporated cities, towns, villages, and boroughs having 1,000 inhabitants or more, and the aggregation of all in each county with less than 1,000 in a single statement. The exigencies of the work has precluded the complete carrying out of this plan, and in several states, indicated by prefatory notes, pp. 775, 788, 825, and 875, only the corporations having 7,500 or more inhabitants, are shown by name. Township debt is only shown by county aggregates. The New England towns are not identical with the townships of the middle and western states, hence they are exhibited by name.

NOTE *a*—NORTH CAROLINA.—Township bonded debt incurred for aid to railroads (not shown in Table XX) exists as follows:

Caswell county	$13,500
Granville county	9,000
Iredell county	10,000
Surry county	20,000
Total	52,500

NOTE *b*—ALABAMA.—The county bonded debt of Greene county is $39,500 instead of $59,500, as shown in Table XX. By this change the several totals into which the county bonded debt enters should be reduced $20,000.

NOTE *c*—MISSISSIPPI.—The county floating debt of Attala county is $3,000, instead of $5,000, as shown in Table XX. By this change the several totals into which the county floating debt enters should be reduced $2,000.

NOTE *d*—LOUISIANA.—The parish debt of Saint Bernard parish, which is given as a bonded debt amounting to $5,757, should have been stated as a floating debt of $5,276. The segregation of bonded and floating debt is thus changed, and the aggregate reduced $481 for the several totals into which the parish debt enters.

NOTE *e*—ARKANSAS.—The school district indebtedness, amounting to $45,121, is omitted in Table XX. The total debt of counties having indebtedness of this character should, therefore, be increased by such amount as pertains to each; and the several other totals into which school district debt enters should be increased by the full amount, $45,121.

The appended table exhibits the school district debt by counties; counties having no debt of this kind are omitted:

Arkansas	$2	Madison	$266
Benton	475	Marion	1,200
Boone	400	Mississippi	313
Calhoun	400	Montgomery	2,275
Carroll	181	Nevada	150
Columbia	481	Newton	524
Conway	1,000	Perry	15
Crawford	100	Phillips	834
Cross	850	Pike	2,000
Dallas	1,200	Poinsett	200
Desha	950	Pope	696
Drew	5,000	Saline	70
Faulkner	4,231	Searcy	357
Fulton	56	Sebastian	1,283
Hempstead	742	Sevier	1,000
Howard	350	Sharp	312
Independence	347	Stone	107
Jackson	250	Union	275
Jefferson	10,196	White	1,900
Lee	230	Woodruff	350
Lincoln	1,790		
Little River	1,263	Total	45,121
Logan	500		

NOTE *f*—ILLINOIS.—The small amount of state debt proper existing in 1880 was redeemed in the succeeding year, except a trifling amount not presented for payment.

NOTE *g*—IOWA.—There is no township indebtedness. The amount of the war and defense loan, shown in the report of the state auditor, October 1, 1879, is $300,000, but the amount considered in the tabulation of state debt proper, authorized by letter from the auditor, is only $125,000.

NOTE *h*—MISSOURI.—Such township indebtedness as exists in Missouri was mainly incurred for aid to railroads prior to 1875. The new constitution, which became operative in that year, forbids the creation of debt for such purpose. There was, probably, in the census year indebtedness of this character to the amount of $3,500,000, some of it being of doubtful or disputed validity. No sufficiently exact information was obtainable, hence it is not included in Table XX.

The exhibit for Saint Louis county, omitted in Table XX, was as follows:

	Bonded debt.	Floating debt.	Gross debt.	Sinking fund.	Net debt.
SAINT LOUIS COUNTY.					
Total	$2,500	$3,877	$6,377	.....	$6,377
City and town debt	2,500	3,877	6,377	.....	6,377
Kirkwood	2,500	1,677	4,177	.....	4,177
Cities and towns under 1,000	.....	2,200	2,200	.....	2,200

NOTE *i*—KANSAS.—The indebtedness of boards of education of cities, which should have been reported as school district indebtedness, in some cases was combined with city debt proper, and the whole reported as city debt, and so tabulated; therefore, the true school district indebtedness is somewhat larger than that exhibited in Table XX and the true city and town debt somewhat less.

NOTE *j*—COLORADO.—The county debt of Hinsdale county—amounting to: bonded, $65,000; floating, $34,922; total, $99,922, was inadvertently omitted from Table XX.

INDEX.

A.

Page.

Africa, South, debt of 278
Agricultural production, rank of states in 14
Alabama:
  Absolute wealth, rank of, in 5–7, 14
  Aggregate state and local indebtedness of 754
  Agricultural production, rank of, in 14
  Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue 529
  Constitutional provisions relating to the creation of state and local debts in 649–658
  County debt of 756
  Debt of cities and towns of, containing a population of 7,500 and upward 682, 684, 700, 702, 718, 720, 736, 738, 759, 882, 883
  Debt of municipalities in, of less than 7,500 population 760
  Financial condition of cities in, having a population of 7,500 and over 215–249
  History of state debt of 590–595
  Increase in the debt of, from 1870 to 1880 287
  Local indebtedness of, by minor civil divisions 803–805
  Manufacturing production, rank of, in 14
  Net city debt of, per capita 289
  Per capita debt of, in 1870 and 1880 ..... 286, 287
  Per capita wealth, rank of, in 5–7, 14
  Per cent. of increase in the debt of, from 1870 to 1880 287
  Registered bonds held by citizens of 492–494, 496, 498–516
  State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
  State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
  State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
  State and local indebtedness of, analysis of, showing rates of interest on 676, 677
  State and local indebtedness of, in 1870 and 1880 286
  State and local indebtedness of, summary of 803
  State, county, and municipal debt of, in 1870 and 1880, comparison of 284, 285
  State debt of 755
  State debt of, creation of, between 1820 and 1838 523
  State debt of, from 1839 to 1880 554
  State debt of, in 1838, and purposes for which contracted 526
  Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
  Taxation in, by minor civil divisions 132–134
  Valuation, assessed and true, of real estate and personal property in 3–25
  Valuation, assessed, of real estate and personal property in, by minor civil divisions 132–134
  Valuation, per capita, of real estate and personal property in 3–15
  Analysis of state and local indebtedness, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
  Analysis of state and local indebtedness, showing amounts maturing from 1880 to 1900 ..... 680, 681
  Analysis of state and local indebtedness, showing purposes for which bonds were issued 674, 675
Analysis of state and local indebtedness, showing rates of interest on 676, 677
Analysis of the bonded state, county, city, and town debts 288–294

Page.

Arizona:
  Absolute wealth, rank of, in 6, 7, 14
  Aggregate territorial and local indebtedness of 754
  Agricultural production, rank of, in 14
  Analysis of indebtedness of, showing amount issued for all purposes to 1880 ..... 678, 679
  Analysis of indebtedness of, showing purposes for which bonds were issued 674, 675
  Analysis of indebtedness of, showing rates of interest on 676, 677
  County and municipal debt of, in 1870 and 1880, comparison of 284, 285
  County, debt of 756
  Debt of, by minor civil divisions 875
  Debt of municipalities in, of less than 7,500 population 760
  Increase in the debt of, from 1870 to 1880 287
  Manufacturing production, rank of, in 14
  Per capita debt of, in 1870 and 1880 ..... 286, 287
  Per capita wealth, rank of, in 6, 7, 14
  Per cent. of increase in the debt of, since 1870 287
  School district debt of 758
  Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
  Taxation in, by minor civil divisions 209
  Territorial debt of 755
  Total indebtedness of, in 1870 and 1880 286
  Valuation, assessed and true, of real estate and personal property in 6–25
  Valuation, assessed, of real estate and personal property in, by minor civil divisions 209
  Valuation, per capita, of real estate and personal property in 6–15
Arkansas:
  Absolute wealth, rank of, in 5–7, 14
  Aggregate state and local indebtedness of 754
  Agricultural production, rank of, in 14
  Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue 529
  Constitutional provisions relating to the creation of state and local debts in 649, 660
  County debt of 756
  Debt of cities and towns of, containing a population of 7,500 and upward 682, 684, 700, 702, 718, 720, 736, 738, 759, 882, 883
  Debt of municipalities in, of less than 7,500 population 760
  Financial condition of cities in, having a population of 7,500 and over 215–249
  History of state debt of 603, 604
  Increase in the debt of, from 1870 to 1880 287
  Local indebtedness of, by minor civil divisions 584–587
  Manufacturing production, rank of, in 14
  Net city debt of, per capita 289
  Per capita debt of, in 1870 and 1880 ..... 286, 287
  Per capita wealth, rank of, in 5–7, 14
  Per cent. of increase in the debt of, since 1870 287
  Registered bonds held by citizens of 492–494, 496, 498–516
  State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
  State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
  State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675

Page.

Arkansas—continued.
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 814
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, creation of, between 1830 and 1838 ... 523
- State debt of, from 1839 to 1880 ... 554
- State debt of, in 1838, and purposes for which contracted ... 526
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 143–145
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 143–145
- Valuation, per capita, of real estate and personal property in ... 3–15

Australia, national debt of ... 276
Australia, national debt of, increase in, from 1870 to 1880 ... 268
Austria-Hungary, national debt of ... 275
Austria-Hungary, national debt of, increase in, from 1848 to 1880 ... 268

B.

Baltimore, six per cent. registered bonds, amount of, held in ... 517
Bank of New York, temporary loan from ... 331, 332, 334, 411, 412
Bank of North America, temporary loan from ... 295–486
Banks, registered bonds owned by ... 490–494, 497–516
Bayley, Rafael A., History of National Loans, by ... 295–486
Benton, Senator, extracts from speech of, on state debts ... 527, 530
Bondholders, registered, male and female, and corporations, in the United States ... 491–516
Bonds, coupon, amount of, outstanding June 30, 1880, and where held ... 518–520
Bonds, registered, amounts held by private individuals, banks, insurance companies, trust companies, etc., national banks (to secure circulation), and foreign holders ... 490
Bonds, registered, corporations holding ... 491–494, 497–516
Bonds, registered, holders of, in the several states ... 492–517
Bonds, registered, interest on the six per cent., when and where paid ... 490
Bonds, registered, outstanding June 30, 1880 ... 490
Bonds, registered, ownership of ... 489–517
Bonds, registered, total number of holders of ... 490
Boston, six per cent. registered bonds, amount of, held in ... 517
Bounty-land scrip, act granting, to soldiers of the Mexican war ... 366, 367, 440, 441
Brazil, national debt of ... 278

C.

California:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Constitutional provisions relating to the creation of state and local debts in ... 649, 671, 672
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 684, 700, 702, 718, 720, 736, 738, 759, 882, 883
- Debt of municipalities in, of less than 7,500 population ... 760
- Decrease in the debt of, from 1870 to 1880 ... 287
- Financial condition of cities in, having a population of 7,500 and over ... 215–249
- History of state debt of ... 644, 645
- Local indebtedness of, by minor civil divisions ... 872–874
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Registered bonds held by citizens of ... 492–494, 497, 516
- School district debt of ... 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677

Page.

California—continued.
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 872
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, from 1853 to 1880 ... 612
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 206–208
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 206–208
- Valuation, per capita, of real estate and personal property in ... 3–15

Canada, national debt of ... 277
Canada, national debt of, increase in, from 1848 to 1880 ... 268
Certificates of deposit, act authorizing the issue of ... 391, 466
Certificates of indebtedness, act authorizing the issue of ... 375, 452, 453
Certificates of indebtedness, act authorizing the issue of, to the states of Maine and Massachusetts ... 386, 387, 464
Chicago, six per cent. registered bonds, amount of, held in ... 517
Chili, national debt of ... 279
Cincinnati, six per cent. registered bonds, amount of, held in ... 517
Cities containing a population of 7,500 and upward, debts of ... 682–753, 759, 882, 890
Cities containing a population of 7,500 and upward, financial condition of ... 215–261
City bonds, purposes for which issued ... 290
City debts, dates of issue and maturity of ... 290
City debts, purposes for which contracted ... 290
City debts, net per capita of ... 289
City debts, rates of interest on ... 290

Colorado:
- Absolute wealth, rank of, in ... 6, 7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Constitutional provisions relating to the creation of state and local debts in ... 649, 668–670
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 684, 700, 702, 718, 720, 736, 738, 759, 882, 883
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215–249
- History of state debts of ... 641, 642
- Increase in the debt of, from 1870 to 1880 ... 287
- Local indebtedness of, by minor civil divisions ... 869, 870
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 6, 7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds held by citizens of ... 492–494, 497–516
- School district debt of ... 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 869
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 612, 755
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 203, 204
- Valuation, assessed and true, of real estate and personal property in ... 6–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 203, 204
- Valuation, per capita, of real estate and personal property in ... 6–15

Connecticut:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate of state and local indebtedness of ... 75[illegible]

Page.

Connecticut—continued.
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
- Constitutional provision relating to the creation of local debts in. 651
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 684, 700, 718, 720, 736, 738, 759, 882, 883
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215–249
- History of state debt of ... 532
- Local indebtedness of, by minor civil divisions ... 772–774
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds owned by citizens of ... 492–495, 498–516
- School district, debt of ... 758
- School districts of, indebtedness of, by cities, towns, and counties. 773, 774
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes, from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 772
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, assumed by the Federal government in 1790 ... 523
- State debt of, from 1839 to 1880 ... 530
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 50–53
- Township debt of ... 757
- Valuation, assessed and true, of real estate and personal property in. 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 50–53
- Valuation, per capita, of real estate and personal property ... 3–15

Constitutional provisions relating to the creation of state and local debts. 649–672
Corrections ... 891, 892
County debts, by states and sections ... 756
Coupon bonds, amount of outstanding, June 30, 1880, and where held ... 518–520
Cuba, debt of ... 278

D.

Dakota:
- Absolute wealth, rank of, in ... 6, 7, 14
- Aggregate territorial and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Analysis of indebtedness of, showing amount issued for all purposes to 1880 ... 678, 679
- Analysis of indebtedness of, showing purposes for which bonds were issued ... 674, 675
- Analysis of indebtedness of, showing rates of interest on ... 676, 677
- County and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- County debt of ... 756
- Debt of, by minor civil divisions ... 875, 876
- Debt of municipalities in, of less than 7,500 population ... 760
- Increase in the debt of, from 1870 to 1880 ... 287
- Manufacturing production, rank of, in ... 14
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 6, 7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 209, 210
- Territorial and local indebtedness of, in 1870 and 1880 ... 286
- Territorial debt of ... 755
- Valuation, assessed and true, of real estate and personal property in. 6–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 209, 210
- Valuation, per capita, of real estate and personal property in ... 6–15

Page.

Debt, national, of the United States, ownership of the ... 489–510
Debt of cities, net, per capita ... 289
Debts, national, of—
- Australia ... 276
- Austria-Hungary ... 275
- Brazil ... 278
- Canada ... 277
- Chili ... 279
- Denmark ... 278
- Egypt ... 278–280
- England ... 270–272
- France ... 269, 270
- German Empire ... 277, 278
- Greece ... 277
- Hayti and San Domingo ... 279
- Holland ... 256, 257
- India ... 278, 280
- Italy ... 274
- Japan ... 278, 280
- Mexico ... 278, 279
- Other nations ... 278
- Paraguay ... 279
- Peru ... 279
- Portugal ... 276
- Roumania ... 277
- Russia ... 272, 273
- Servia ... 280
- Spain ... 273, 274
- Sweden and Norway ... 277
- Switzerland ... 280
- Turkey ... 276
- United States ... 275
- Uruguay ... 279
- Venezuela ... 279

Debts, national, of the principal countries, increase of the, since 1848 ... 267
Debts of cities containing a population of 7,500 and upward ... 682–753, 759, 882, 890
Debts of counties, by states and sections ... 756
Debts of states, counties, townships, cities, and towns, how ascertained. 282
Debts of the United States, exclusive of the debt of the United States government, analysis of ... 288–294
Debts of townships, by states and sections ... 757
Debts, public, introductory discussion of the ... 267–294
Debts, state, by geographical divisions ... 281

Delaware:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate of state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
- County debt of ... 756
- Debt of, assumed by the Federal government in 1790 ... 523
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 684, 700, 702, 718, 722, 736, 740, 759, 882, 883
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215–249
- History of state debt of ... 545
- Increase in the debt of, from 1870 to 1880 ... 287
- Local indebtedness of, by minor civil divisions ... 786
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds owned by citizens of ... 492–494, 496, 498–516
- School district debt of ... 758
- State and local debts in, no constitutional provisions restricting the creation of ... 653
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 786
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, from 1839 to 1880 ... 537
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 114
- Valuation, assessed and true, of real estate and personal property in. 3–25

Page.

Delaware—continued.
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 114
- Valuation, per capita, of real estate and personal property in 3–15

Denmark, national debt of 268, 278
Discussion, introductory, of the public debts 267–294
Distribution of property according to location in 1880 12
Distribution of property according to ownership in 1870 and 1880 13
District of Columbia:
- Absolute wealth, rank of, in 5–7, 14
- Aggregate indebtedness of 754
- Agricultural production, rank of, in 14
- County and municipal debt of, in 1870 and 1880, comparison of 284, 285
- Debt of 682, 686, 700, 704, 718, 722, 736, 740, 759, 882, 883
- Debt of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- Debt of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- Debt of, analysis of, showing purposes for which bonds were issued. 674, 675
- Debt of, analysis of, showing rates of interest on 676, 677
- Debt of, history of 549–553
- Financial condition of 218–249
- Manufacturing production, rank of, in 14
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Per cent. of increase in the debt of, since 1870 287
- Registered bonds owned by citizens of 492–494, 496, 498–517
- Total indebtedness of, in 1870 and 1880 286
- Taxation in, aggregate amount, per capita, and percentage of ..18–21, 25, 116
- Valuation, assessed and true, of real estate and personal property in 3–25, 116
- Valuation, per capita, of real estate and personal property in 3–15

E.

Egypt, national debt of 279, 280
England, national debt of 270–272
England, national debt of, decrease in the, from 1848 to 1880 268
Express companies, registered bonds owned by 494, 497–516

F.

Farmers-general of France, loan from 304, 305, 398
Financial condition of cities having a population of 7,500 and over 215–261
Florida:
- Absolute wealth, rank of, in 5–7, 14
- Aggregate state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Constitutional provisions relating to the creation of state and local debts in 649, 657, 658
- County debt of 756
- Debt of cities and towns of, containing a population of 7,500 and upward 682, 686, 700, 704, 718, 722, 736, 740, 759, 882, 883
- Debt of municipalities in, of less than 7,500 population 760
- Financial condition of cities in, having a population of 7,500 and over 215–249
- History of state debt of 587–589
- Increase in the debt of, from 1870 to 1880 287
- Local indebtedness of, by minor civil divisions 802, 803
- Manufacturing production, rank of, in 14
- Net city debt of, per capita 289
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Per cent. of increase in the debt of, since 1870 287
- Registered bonds held by citizens of 492–494, 496, 498–516
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State and local indebtedness of, summary of 802
- State, county, and municipal debt of, in 1870 and 1880, comparison of 284, 285
- State debt of 755
- State debt of, from 1839 to 1880 554

Page.

Florida—continued.
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 2
- Taxation in, by minor civil divisions 131, 132
- Valuation, assessed and true, of real estate and personal property in. 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 131, 132
- Valuation, per capita, of real estate and personal property in 3–15

Foreign officers, debt due 322, 401, 402
Foreign subsidies, history of 299–304
Fractional currency, acts authorizing the issue of 376, 453, 454
France, balance of supplies due 308
France, Farmers-general of, loan from 304, 305, 398
France, increase in the debt of, from 1848 to 1880 268
France, loans from, to the United States 305–308, 398–395
France, national debt of 269, 270
France, subsidies from, history of 299–304

G.

Georgia:
- Absolute wealth, rank of, in 5–7, 14
- Aggregate state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue 529
- Constitutional provisions relating to the creation of state and local debts in 649, 656, 657
- County debt of 756
- Debt of cities and towns of, containing a population of 7,500 and upward 682, 686, 700, 704, 718, 722, 736, 740, 759, 882, 884
- Debt of municipalities in, of less than 7,500 population 760
- Decrease in the debt of, from 1870 to 1880 287
- Financial condition of cities in, having a population of 7,500 and over 215–251
- History of state debt of 581–587
- Local indebtedness of, by minor civil divisions 799–802
- Manufacturing production, rank of, in 14
- Net city debt of, per capita 287
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Registered bonds held by citizens of 492–494, 496, 498–516
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State and local indebtedness of, summary of 799
- State, county, and municipal debt of, in 1870 and 1880, comparison of. 284, 285
- State debt of 755
- State debt of, assumed by the Federal government in 1790 523
- State debt of, from 1839 to 1880 554
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 127–131
- Valuation, assessed and true, of real estate and personal property in 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 127–131
- Valuation, per capita, of real estate and personal property in 3–15

German Empire, national debt of the 277–278
German Empire, national debt of the, decrease in, from 1848 to 1880 268
Greece, national debt of 277
Greece, national debt of, increase in, from 1848 to 1880 268

H.

Hayti and San Domingo, national debt of 279
Holland, loans from, to the United States 309–322, 396–401
Holland, national debt of 276, 277
Holland, national debt of, decrease in, from 1848 to 1880 268

I.

Idaho:
- Absolute wealth, rank of, in 6, 7, 14
- Aggregate territorial and local indebtedness of 754
- Agricultural production, rank of, in 14
- Analysis of indebtedness of, showing amounts issued for all purposes from 1875 to 1880 ..... 678, 679

Page.

Idaho—continued.
- Analysis of indebtedness of, showing amounts maturing for all purposes from 1885 to 1900 ..... 680, 681
- Analysis of indebtedness of, showing purposes for which bonds were issued 674, 675
- Analysis of indebtedness of, showing rates of interest on 676, 677
- Bonded debt of, in 1880 645
- County and municipal debt of, in 1870 and 1890, comparison of 284, 285
- County debt of 756
- Debt of municipalities in, of less than 7,500 population 760
- Manufacturing production, rank of, in 14
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 6, 7, 14
- Per cent. of increase in the debt of, since 1870 287
- School district, debt of 758
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 210, 211
- Territorial and local indebtedness of, by minor civil divisions 877
- Territorial and local indebtedness of, in 1870 and 1880 286
- Territorial debt of 755
- Valuation, assessed and true, of real estate and personal property in 6–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 210, 211
- Valuation, per capita, of real estate and personal property in 6–15

Illinois:
- Absolute wealth, rank of, in 5–7, 14
- Aggregate state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue 529
- Constitutional provisions relating to the creation of state and local debts in 649, 662, 663
- County debt of 756
- Debt of cities and towns of, containing a population of 7,500 and upward 682, 686, 700, 704, 718, 722, 736, 740, 759, 882, 884
- Debt of municipalities in, of less than 7,500 population 760
- Financial condition of cities in, having a population of 7,500 and over 215–251
- History of state debt of 623–626
- Increase in the debt of, from 1870 to 1880 287
- Local indebtedness of, by minor civil divisions 835–840
- Manufacturing production, rank of, in 14
- Net city debt of, per capita 289
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Per cent. of increase in the debt of, since 1870 287
- Registered bonds held by citizens of 492–494, 497–517
- School district, debt of 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State, county, and municipal debt of, in 1870 and 1880, comparison of 284, 285
- State debt of, creation of, between 1830 and 1838 523
- State debt of, from 1839 to 1880 612
- State debt of, in 1838, and purposes for which contracted 526
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 159–164
- Township debt of 757
- Valuation, assessed and true, of real estate and personal property in 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 159–164
- Valuation, per capita, of real estate and personal property in 3–15

Increase of the national debts of the principal countries since 1843 267

Indebtedness, general statistics of public 674–890

Indebtedness, introduction to public 267–294

Indebtedness, state and local, constitutional provisions relating to 647–672

India, national debt of 280

Page.

Indiana:
- Absolute wealth, rank of, in 5–7, 14
- Aggregate state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue 529
- Constitutional provisions relating to the creation of state and local debts in 649, 663
- County debt of 756
- Debt of cities and towns of, containing a population of 7,500 and upward 682, 686, 700, 704, 718, 722–725, 736, 740–743, 759, 882, 884
- Debt of municipalities in, of less than 7,500 population 760
- Financial condition of cities in, having a population of 7,500 and over 215–251
- History of state debt of 618–623
- Increase in the debt of, from 1870 to 1880 287
- Local indebtedness of, by minor civil divisions 829–835
- Manufacturing production, rank of, in 14
- Net city debt of, per capita 289
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Per cent. of increase in the debt of, since 1870 287
- Registered bonds held by citizens of 492–494, 496–516
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State and local indebtedness of, summary of 829
- State, county, and municipal debt of, in 1870 and 1880, comparison of 284, 289
- State debt of 755
- State debt of, creation of, between 1830 and 1838 523
- State debt of, from 1839 to 1880 612
- State debt of, in 1838, and purposes for which contracted 526
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 155–158
- Township debt of 757
- Valuation, assessed and true, of real estate and personal property in 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 155–158
- Valuation, per capita, of real estate and personal property in 3–15

Insurance companies, registered bonds owned by 490–494, 497–516

Introductory discussion of the public debts 267–294

Iowa:
- Absolute wealth, rank of, in 5–7, 14
- Aggregate state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Constitutional provisions relating to the creation of state and local debts in 649, 664, 665
- County debt of 756
- Debt of cities and towns of, containing a population of 7,500 and upward 682, 686, 700, 706, 718, 724, 736, 742, 759, 882, 884
- Debt of municipalities in, of less than 7,500 population 760
- Decrease of the debt of, from 1870 to 1880 287
- Financial condition of cities in, having a population of 7,500 and over 215–251
- History of state debt of 632
- Local indebtedness of, by minor civil divisions 847–851
- Manufacturing production, rank of, in 14
- Net city debt of, per capita 289
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Registered bonds held by citizens of 492–494, 497–516
- School district debt of 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675

Page.

Iowa—continued.
- State and local indebtedness of, analysis of, showing rates of interest on. ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 847
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, from 1841 to 1880 ... 612
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 188–191
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 188–191
- Valuation, per capita, of real estate and personal property in ... 3–15

Italy, national debt of ... 274

Italy, national debt of, increase in the, from 1848 to 1880 ... 268

J.

Japan, national debt of ... 280

K.

Kansas:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Constitutional provisions relating to the creation of state and local debts in ... 649, 667, 668
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 688, 700, 706, 718, 724, 736, 742, 759, 882, 885
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215–251
- History of state debt of ... 640
- Local indebtedness of, by minor civil divisions ... 861–865
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds held by citizens of ... 492–494, 497–516
- School district debt of ... 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 861
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, from 1860 to 1880 ... 612
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 198–201
- Township debt of ... 757
- Valuation, assessed and true, of real estate and personal property in ... 4–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 198–201
- Valuation, per capita, of real estate and personal property in ... 4–15

Kentucky:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
- Constitutional provisions relating to the creation of state and local debts in ... 649, 660, 661
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 688, 700, 706, 718, 724, 736, 742, 759, 882, 885

Page.

Kentucky—continued.
- Debt of municipalities in, of less than 7,500 population ... 760
- Decrease in the debt of, from 1870 to 1880 ... 287
- Financial condition of cities in, having a population of 7,500 and over ... 215–253
- History of state debt of ... 609–612
- Local indebtedness of, by minor civil divisions ... 817–821
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Registered bonds held by citizens of ... 492–494, 496, 498–516
- School district debt of ... 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 817
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, assumed by the Federal government in 1790 ... 523
- State debt of, creation of, between 1835 and 1838 ... 523
- State debt of, from 1839 to 1880 ... 554
- State debt of, in 1838, and purposes for which contracted ... 526
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 146–149
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 146–149
- Valuation, per capita, of real estate and personal property in ... 3–15

L.

Legal-tender notes, acts authorizing the issue of ... 374, 375, 450, 451

Letters of transmittal ... ix, x

Loans of the United States, the national ... 295–486

Local and state debts, by states and sections ... 754–760

Local and state indebtedness, aggregate of ... 754

Local and state indebtedness, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679

Local and state indebtedness, analysis of, showing amounts maturing from 1880 to 1900 ... 680, 681

Local and state indebtedness, analysis of, showing purposes for which bonds were issued ... 674, 675

Local and state indebtedness, analysis of, showing rates of interest on ... 676, 677

Local debts, constitutional provisions relating to the creation of ... 649–672

Local indebtedness, by minor civil divisions ... 761–881

Local indebtedness, method for ascertaining ... 282

Louisiana:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
- Constitutional provisions relating to the creation of state and local debts in ... 649, 659
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 688, 700, 706, 718, 724, 736, 742, 759, 882, 885
- Debt of municipalities in, of less than 7,500 population ... 760
- Decrease in the debt of, from 1870 to 1880 ... 287
- Financial condition of cities in, having a population of 7,500 and over ... 215–253
- History of state debt of ... 597–600
- Local indebtedness of, by minor civil divisions ... 808, 809
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Registered bonds held by citizens of ... 492–494, 496, 498–516

Page.

Louisiana—continued.
State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
State and local indebtedness of, in 1870 and 1880 ... 286
State and local indebtedness of, summary of ... 809
State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
State debt of ... 755
State debt of, creation of, between 1820 and 1838 ... 523
State debt of, from 1839 to 1880 ... 554
State debt of, in 1838, and purposes for which contracted ... 526
Taxation in, aggregate amount per capita, and percentage of ... 18–21, 25
Taxation in, by minor civil divisions ... 137–139
Valuation, assessed and true, of real estate and personal property in ... 3–25
Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 137–139
Valuation, per capita, of real estate and personal property in ... 3–15

M.

Maine:
Absolute wealth, rank of, in ... 5–7, 14
Aggregate of state and local indebtedness of ... 754
Agricultural production, rank of, in ... 14
Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
Certificates of indebtedness issued to, by the government ... 386, 387, 464
Constitutional provisions relating to the creation of debts by the state of ... 649, 650
County debt of ... 756
Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 688, 700, 706, 718, 724, 736, 742, 759, 883, 885
Debt of municipalities of, containing a population of less than 7,500 ... 760
Financial condition of cities in, having a population of 7,500 and over ... 215–253
History of state debt of ... 532, 538
Increase in the debt of, from 1870 to 1880 ... 287
Local indebtedness of, by minor civil divisions ... 761–764
Manufacturing production, rank of, in ... 14
Net city debt of, per capita ... 289
Per capita debt of, in 1870 and 1880 ... 286, 287
Per capita wealth, rank of, in ... 5–7, 14
Per cent. of increase in the debt of, since 1870 ... 287
Registered bonds owned by citizens of ... 292–295, 498–516
School district debt of ... 758
School districts of, indebtedness of, by counties, towns, and cities ... 764
State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
State and local indebtedness of, in 1870 and 1880 ... 286
State and local indebtedness of, summary of ... 761
State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
State debt of ... 755
State debt of, creation of, between 1830 and 1838 ... 523
State debt of, from 1839 to 1880 ... 530
State debt of, in 1838, and purposes for which contracted ... 526
Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
Taxation in, by minor civil divisions ... 26–33
Township debt of ... 757
Valuation, assessed and true, of real estate and personal property in ... 3–25
Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 26–33
Valuation, per capita, of real estate and personal property in ... 3–15
Manufacturing production, rank of states in ... 14

Page.

Maryland:
Absolute wealth, rank of, in ... 5–7, 14
Aggregate of state and local indebtedness of ... 754
Agricultural production, rank of, in ... 14
Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
Constitutional provisions relating to the creation of state and local debts in ... 649, 653, 654
County debt of ... 756
Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 688, 700, 706, 718, 726, 736, 744, 759, 882, 885
Debt of municipalities in, of less than 7,500 population ... 760
Decrease in the debt of, from 1870 to 1880 ... 287
Financial condition of cities in, having a population of 7,500 and over ... 215–253
History of the state debt of ... 545–548
Local indebtedness of, by minor civil divisions ... 586, 587
Manufacturing production, rank of, in ... 14
Net city debt of, per capita ... 289
Per capita debt of, in 1870 and 1880 ... 286, 287
Per capita wealth, rank of, in ... 5–7, 14
Registered bonds owned by citizens of ... 492–494, 496, 498–517
State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
State and local indebtedness of, in 1870 and 1880 ... 286
State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
State debt of ... 755
State debt of, assumed by the Federal government in 1790 ... 523
State debt of, creation of, between 1820 and 1838 ... 523
State debt of, from 1839 to 1880 ... 537
State debt of, in 1838, and purposes for which contracted ... 526
Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
Taxation in, by minor civil divisions ... 115, 116
Valuation, assessed and true, of real estate and personal property in ... 3–25
Valuation, assessed, of real estate and personal property, in by minor civil divisions ... 115, 116
Valuation, per capita, of real estate and personal property in ... 3–15

Massachusetts:
Absolute wealth, rank of, in ... 5–7, 14
Aggregate of state and local indebtedness of ... 754
Agricultural production, rank of, in ... 14
Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
Certificates of indebtedness issued to, by the government ... 386, 387, 464
County debt of ... 756
Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 690, 700, 708, 718, 726, 736, 744, 759, 882, 885, 886
Debt of municipalities of, containing a population of less than 7,500 ... 760
Financial condition of cities in, having a population of 7,500 and over ... 215–253
History of state debt of ... 533–537
Local indebtedness of, by minor civil divisions ... 769–771
Manufacturing production, rank of, in ... 14
Net city debt of, per capita ... 289
Per capita debt of, in 1870 and 1880 ... 286, 287
Per capita wealth, rank of, in ... 5–7, 14
Per cent. of increase in the debt of, since 1870 ... 287
Registered bonds owned by citizens of ... 492–495, 498–517
State and local debts in, no constitutional provisions restricting the creation of ... 650
State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675

Page.

Massachusetts—continued.
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 769
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, assumed by the Federal government in 1790 ... 523
- State debt of, creation of, between 1835 and 1838 ... 523
- State debt of, from 1839 to 1880 ... 530
- State debt of, in 1838, and purposes for which contracted ... 526
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 43–49
- Township debt of ... 757
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 43–49
- Valuation, per capita, of real estate and personal property in ... 3–15

Mexican indemnity stock, issue of ... 365, 438

Mexico, national debt of ... 279

Michigan:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
- Constitutional provisions relating to the creation of state and local debts in ... 649, 663, 664
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 690, 700, 708, 718, 726, 736, 744, 759, 882, 886
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215–255
- History of state debt of ... 626–630
- Local indebtedness of, by minor civil divisions ... 840–844
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds held by citizens of ... 492–494, 497–516
- School district debt of ... 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 840
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, creation of, between 1835 and 1838 ... 523
- State debt of, from 1839 to 1880 ... 612
- State debt of, in 1838, and purposes for which contracted ... 526
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 164–185
- Township debt of ... 757
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 164–185
- Valuation, per capita, of real estate and personal property in ... 3–15

Middle States:
- Aggregate of state and local indebtedness of ... 754
- Analysis of state and local indebtedness of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- Analysis of state and local indebtedness of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- Analysis of state and local indebtedness of, showing purposes for which bonds were issued ... 674, 675

Page.

Middle States—continued.
- Analysis of state and local indebtedness of, showing rates of interest on ... 676, 677
- Assessed and per capita valuation of the ... 292
- Assessed valuation of, by states and minor civil divisions ... 54–116
- Assessed valuation of real estate and personal property in ... 17, 24, 25
- Bonded debt and per capita of ... 292
- Bonded debt of, amounts issued each year from 1860 to 1880 ... 293
- Bonded debt of, amounts maturing each year from 1880 to 1900 ... 293
- Bonded debt of, purposes for which issued ... 292
- Bonded debt of, rates of interest on ... 292
- Bonded indebtedness of, percentage of, issued for each principal class of objects ... 291
- Constitutional provisions relating to the creation of state and local debts in the ... 649, 651–654
- County debts of the, by states ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 759
- Debt of municipalities in, of less than 7,500 population ... 760
- Debts of the, in 1839, 1841, 1853, 1860, 1870, and 1880 ... 281
- History of the state debts of ... 537–553
- Local indebtedness of, by minor civil divisions ... 775–787
- Per capita valuation and taxation in ... 17, 24
- Per cent. of bonded debt of, annual charge, and average rate of interest ... 291
- Registered bonds owned by citizens of ... 491, 493–496, 498–517
- Proportion of property held by, as assessed for purposes of taxation ... 17
- Proportions which real and personal property bear to the total assessed valuation in ... 17
- School district debt of, by states ... 758
- State debts of ... 755
- State, county, and municipal debts of the, in 1870 and 1880 ... 283, 285
- Taxation in, aggregate amount, per capita, and percentage of ... 18–25
- Taxation in, by states and minor civil divisions ... 54–116
- Township debts of, by states ... 757

Minnesota:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Constitutional provisions relating to the creation of state and local debts in ... 649, 665, 666
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 690, 700, 708, 718, 728, 736, 746, 759, 882, 886
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215–255
- History of state debt of ... 632–634
- Increase in the debt of, from 1870 to 1880 ... 287
- Local indebtedness of, by minor civil divisions ... 852–855
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds held by citizens of ... 492–494, 497–516
- School district debt of ... 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes, from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 852
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, from 1860 to 1880 ... 612
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 192–194
- Township debt of ... 757
- Valuation, assessed and true, of real estate and personal property in ... 4–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 192–194
- Valuation, per capita, of real estate and personal property in ... 4–15

Page.

Mississippi:
- Absolute wealth, rank of, in ... 5-7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836, for the distribution of the surplus revenue ... 529
- Constitutional provisions relating to the creation of state and local debts in ... 649, 658, 659
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 692, 700, 710, 718, 728, 736, 746, 759, 882, 886
- Debt of municipalities in, of less than 7,500 population ... 760
- Decrease in the debt of, from 1870 to 1880 ... 287
- Financial condition of cities in, having a population of 7,500 and over ... 215-255
- History of state debt of ... 595-597
- Local indebtedness of, by minor civil divisions ... 805-807
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5-7, 14
- Registered bonds held by citizens of ... 492-494, 496, 496-516
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 805
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, creation of, between 1830 and 1838 ... 523
- State debt of, from 1839 to 1880 ... 554
- State debt of, in 1838, and purposes for which contracted ... 526
- Taxation in, aggregate amount, per capita, and percentage of ... 18-21, 25
- Taxation in, by minor civil divisions ... 135-137
- Valuation, assessed and true, of real estate and personal property in ... 3-25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 135-137
- Valuation, per capita, of real estate and personal property in ... 3-15

Missouri:
- Absolute wealth, rank of, in ... 5-7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
- Constitutional provisions relating to the creation of state and local debts in ... 649, 666, 667
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 692, 700, 710, 718, 728, 736, 746, 759, 882, 886
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215-255
- History of state debt of ... 634-639
- Local indebtedness of, by minor civil divisions ... 855-860
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5-7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds held by citizens of ... 492-494, 497-516
- School district, debt of ... 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677

Page.

Missouri—continued.
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 855
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, creation of, between 1835 and 1838 ... 523
- State debt of, from 1839 to 1880 ... 612
- State debt of, in 1838, and purposes for which contracted ... 526
- Taxation in, aggregate amount, per capita, and percentage of ... 18-21, 25
- Taxation in, by minor civil divisions ... 194-196
- Valuation, assessed and true, of real estate and personal property in ... 3-25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 194-196
- Valuation, per capita, of real estate and personal property in ... 3-15

Montana:
- Absolute wealth, rank of, in ... 6, 7, 14
- Aggregate territorial and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Analysis of indebtedness of, showing amounts issued for all purposes from 1868 to 1880 ... 678, 679
- Analysis of indebtedness of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- Analysis of indebtedness of, showing purposes for which bonds were issued ... 674, 675
- Analysis of indebtedness of, showing rates of interest on ... 658, 659
- County and muncipal debt of, in 1870 and 1880, comparison of ... 284, 285
- County debt of ... 756
- Debt of, by minor civil divisions ... 877, 878
- Manufacturing production, rank of, in ... 14
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita, wealth, rank of, in ... 6, 7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- School district debt of ... 758
- Taxation in, aggregate amount, per capita, and percentage of ... 18-21, 25
- Taxation in, by minor civil divisions ... 211
- Territorial and local indebtedness of, in 1870 and 1880 ... 286
- Territorial debt of ... 645, 755
- Valuation, assessed and true, of real estate and personal property in ... 6-25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 211
- Valuation, per capita, of real estate and personal property in ... 6-15

N.

- National banks, registered bonds owned by ... 490, 497
- National debt of the United States, ownership of ... 487-520
- National debts (*see* Debts, national).
- National loans of the United States ... 295-486
- Navy pension fund, laws relating to the ... 881-883

Nebraska:
- Absolute wealth, rank of, in ... 5-7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Constitutional provisions relating to the creation of state and local debts in ... 649, 668
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 692, 700, 710, 718, 728, 736, 746, 759, 882, 887
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215-255
- History of state debt of ... 641
- Increase in the debt of, from 1870 to 1880 ... 287
- Local indebtedness of, by minor civil divisions ... 865-868
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5-7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Precinct debt of ... 757
- School district debt of ... 758
- Registered bonds held by citizens of ... 492-494, 497-516
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679

Page.

Nebraska—continued.
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State and local indebtedness of, summary of 865
- State, county, and municipal debt of, in 1870 and 1880, comparison of. 284, 285
- State debt of 755
- State debt of, from 1860 to 1880 612
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 201–203
- Valuation, assessed and true, of real estate and personal property in. 4–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 201–203
- Valuation, per capita, of real estate and personal property in..... 4–15

Nevada:
- Absolute wealth, rank of, in 6, 7, 14
- Aggregate state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Constitutional provisions relating to the creation of state and local debts in 649, 670
- County debt of 756
- Debt of cities and towns of, containing a population of 7,500 and upward 682, 692, 700, 710, 718, 728, 736, 746, 759, 882, 887
- Debt of municipalities in, of less than 7,500 population 760
- Decrease in the debt of, from 1870 to 1880 287
- Financial condition of cities in, having a population of 7,500 and over 215–255
- History of the state debt of 642, 643
- Local indebtedness of, by minor civil divisions 870, 871
- Manufacturing production, rank of, in 14
- Net city debt of, per capita 889
- Per capita debt of, in 1870 and 1880 ..... 886, 887
- Per capita wealth, rank of, in 6, 7, 14
- Registered bonds held by citizens of 492–494, 497–516
- School district debt of 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 672, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State and local indebtedness of, summary of 870
- State, county, and municipal debt of, in 1870 and 1880, comparison of. 284, 285
- State debt of 755
- State debt of, in 1870 and 1880 612
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 205
- Valuation, assessed and true, of real estate and personal property in. 6–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 205
- Valuation, per capita, of real estate and personal property in..... 6–15

New England States:
- Aggregate of state and local indebtedness of the 754
- Analysis of state and local indebtedness of the, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- Analysis of state and local indebtedness of the, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- Analysis of state and local indebtedness of the, showing purposes for which bonds were issued 674, 675
- Analysis of state and local indebtedness of the, showing rates of interest 676, 677
- Assessed and per capita valuation of the 292
- Assessed valuation of the, by states and minor civil divisions 26–53
- Assessed valuation of real estate and personal property in the 17, 24, 25
- Bonded debt of the, amounts issued each year from 1860 to 1880... 293
- Bonded debt of the, amounts maturing each year from 1880 to 1900. 293
- Bonded debt and per capita of the 292
- Bonded indebtedness of the, percentage of, issued for each principal class of objects 291

Page.

New England States—continued.
- Bonded debt of the, purposes for which issued 292
- Bonded debt of the, rates of interest on 292
- Constitutional provisions relating to state and local debts in the... 649–651
- County debts of the, by states 756
- Debt of municipalities of the, containing a population of less than 7,500 760
- History of the state debts of the 530–537
- Per capita valuation and taxation in the 17, 24
- Per cent. of bonded debt, annual charge, and average rate of interest 291
- Proportion of property held by the, as assessed for purposes of taxation 17
- Proportions which real and personal property bear to the total assessed valuation in the 17
- Registered bonds owned by citizens of the 491, 493–495, 498–517
- School district debt of the, by states 758
- State, county, and municipal debts of the, in 1870 and 1880 283–285
- State debts of the 755
- State debts of the, in 1839, 1841, 1853, 1860, 1870, and 1880 281
- Taxation in the, aggregate amount, per capita, and percentage of... 18–25
- Taxation in the, by states and minor civil divisions 26–53
- Township debts of the, by states 757

New Hampshire:
- Absolute wealth; rank of, in 5–7, 14
- Aggregate of state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue 539
- Constitutional provision relating to the creation of local debts in . 649, 650
- County debt of 756
- Debt of cities and towns of, containing a population of 7,500 and upward 682, 692, 700, 710, 718, 728, 736, 746, 759, 882, 887
- Debt of municipalities of, containing a population of less than 7,500 760
- Decrease of the debt of, from 1870 to 1880 287
- Financial condition of cities in, having a population of 7,500 and over 215–255
- Local indebtedness of, by minor civil divisions 764–766
- Manufacturing production, rank of, in 14
- Net city debt of, per capita 889
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Registered bonds owned by citizens of 492–495, 498–516
- School district debt of 758
- School districts of, indebtedness of, by counties, towns, and cities . 766
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State and local indebtedness of, summary of 764
- State, county, and municipal debt of, in 1870 and 1880, comparison of 284, 285
- State debt of 755
- State debt of, assumed by the Federal government in 1790 523
- State debt of, from 1839 to 1880 530
- State debt of, from 1867 to 1880 531
- Taxation in, aggregate amount, per capita, and percentage of.....18–21, 25
- Taxation in, by minor civil divisions 34–38
- Township debt of 757
- Valuation, assessed and true, of real estate and personal property in 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 34–38
- Valuation, per capita, of real estate and personal property in..... 3–15

New Jersey:
- Absolute wealth, rank of, in 5–7, 14
- Aggregate of state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue 529

Page.

New Jersey—continued.
- Constitutional provisions relating to the creation of state and local debts in ... 649, 652
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 692, 700, 710, 718, 728, 736, 746, 759, 882, 887
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215–257
- History of the state debt of ... 540, 541
- Local indebtedness of, by minor civil divisions ... 779, 780
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds owned by citizens of ... 492–495, 498–516
- School district debt of ... 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 778, 779
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, summary of ... 779
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, assumed by the Federal government in 1790 ... 523
- State debt of, from 1839 to 1880 ... 537
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 76–82
- Township debt of ... 757
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 76–82
- Valuation, per capita, of real estate and personal property in ... 3–15

New Mexico:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate territorial and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Analysis of indebtedness of, showing amount issued for all purposes to 1880 ... 678, 679
- Analysis of indebtedness of, showing purposes for which bonds were issued ... 674, 675
- Analysis of indebtedness of, showing rates of interest on ... 676, 677
- County debt of ... 284, 285, 756
- Debt of, by minor civil divisions ... 878
- Manufacturing production, rank of, in ... 14
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 211, 212
- Territorial and local indebtedness of, in 1870 and 1880 ... 286
- Territorial debt of ... 755
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property, by minor civil divisions ... 211, 212
- Valuation, per capita, of real estate and personal property in ... 3–15

New Orleans, six per cent. registered bonds, amount of, held in ... 517

New York:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate of state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
- Constitutional provisions relating to the creation of state and local debts in ... 649, 651, 652
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 692–695, 700, 710–713, 718, 730, 736, 748, 759, 882, 887, 888
- Debt of municipalities in, of less than 7,500 population ... 760

Page.

New York—continued.
- Financial condition of cities in, having a population of 7,500 and over ... 215–257
- History of the state debt of ... 537–540
- Local indebtedness of, by minor civil divisions ... 775–779
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds owned by citizens of ... 492–495, 498–517
- School district debt of ... 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 775
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, assumed by the Federal government in 1790 ... 523
- State debt of, creation of, between 1820 and 1838 ... 523
- State debt of, from 1839 to 1880 ... 537
- State debt of, in 1838, and purposes for which contracted ... 526
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 54–76
- Township debt of ... 757
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 54–76
- Valuation, per capita, of real estate and personal property in ... 3–15

New York, Bank of, temporary loan from the ... 331, 332, 334, 411, 412

New York city, six per cent. registered bonds, amount of, held in ... 517

North America, Bank of, temporary loan from ... 330

North American Railway Company, aid granted to the, by the states of Maine and Massachusetts ... 387

North Carolina:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
- Constitutional provisions relating to the creation of state and local debts in ... 649, 655
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 694, 700, 712, 718, 730, 736, 748, 759, 883, 888
- Debt of municipalities in, of less than 7,500 population ... 760
- Decrease in the debt of, from 1870 to 1880 ... 287
- Financial condition of cities in, having a population of 7,500 and over ... 215–257
- History of the state debt of ... 566–568
- Local indebtedness of, by minor civil divisions ... 794–797
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Registered bonds held by citizens of ... 492–494, 496, 498–516
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 794
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285

Page.

North Carolina—continued.
State debt of ... 755
State debt of, assumed by the Federal government in 1790 ... 523
State debt of, from 1839 to 1880 ... 554
Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
Taxation in, by minor civil divisions ... 122–125
Valuation, assessed and true, of real estate and personal property in ... 3–25
Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 122–125
Valuation, per capita, of real estate and personal property in ... 3–15
Notes and corrections ... 891, 892

O.

Ohio:
Absolute wealth, rank of, in ... 5–7, 14
Aggregate state and local indebtedness of ... 754
Agricultural production, rank of, in ... 14
Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
Constitutional provisions relating to the creation of state and local debts in ... 649, 661, 662
County debt of ... 756
Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 694, 700, 712, 718, 730–733, 736, 748, 759, 882, 888
Debt of municipalities in, of less than 7,500 population ... 760
Financial condition of cities in, having a population of 7,500 and over ... 215–259
History of the state debt of ... 613–618
Increase in the debt of, from 1870 to 1880 ... 286
Local indebtedness of, by minor civil divisions ... 825–829
Manufacturing production, rank of, in ... 14
Net city debt of, per capita ... 289
Per capita debt of, in 1870 and 1880 ... 286, 287
Per capita wealth, rank of, in ... 5–7, 14
Registered bonds held by citizens of ... 492–494, 496, 498–517
School district debt of ... 758
State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
State and local indebtedness of, in 1870 and 1880 ... 286
State and local indebtedness of, summary of ... 825
State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
State debt of ... 755
State debt of, creation of, between 1825 and 1838 ... 523
State debt of, from 1839 to 1880 ... 612
State debt of, in 1838, and purposes for which contracted ... 526
Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
Taxation in, by counties ... 153, 154
Township debt of ... 757
Valuation, assessed and true, of real estate and personal property in ... 3–25
Valuation, assessed, of real estate and personal property in, by counties ... 153, 154
Valuation, per capita, of real estate and personal property in ... 3–15

Oregon:
Absolute wealth, rank of, in ... 5–7, 14
Aggregate state and local indebtedness of ... 754
Agricultural production, rank of, in ... 14
Constitutional provisions relating to the creation of state and local debts in ... 649, 670, 671
County debt of ... 756
Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 696, 700, 712, 718, 732, 736, 750, 759, 882, 888
Debt of municipalities in, of less than 7,500 population ... 760
Financial condition of cities in, having a population of 7,500 and over ... 215–259
History of the state debt of ... 643–644
Indian war debt of, payment of, by the government ... 371, 372, 446
Local indebtedness of, by minor civil divisions ... 871, 872
Manufacturing production, rank of, in ... 14
Net city debt of, per capita ... 289
Per capita debt of, in 1870 and 1880 ... 286, 287

Page
Oregon—continued.
Per capita wealth, rank of, in ... 5–7, 14
Per cent. of increase in the debt of, since 1870 ... 287
Registered bonds held by citizens of ... 492–494, 497–516
School district debt of ... 758
State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
State and local indebtedness of, in 1870 and 1880 ... 286
State and local indebtedness of, summary of ... 871
State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
State debt of ... 755
State debt of, from 1860 to 1880 ... 612
Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
Taxation in, by minor civil divisions ... 205, 206
Valuation, assessed and true, of real estate and personal property in ... 3–25
Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 205, 206
Valuation, per capita, of real estate and personal property in ... 3–15
Ownership of national debt of the United States ... 487–520
Ownership of property in 1870 and 1880 ... 13

P.

Paraguay, national debt of ... 279
Pennsylvania:
Absolute wealth, rank of, in ... 5–7, 14
Aggregate of state and local indebtedness of ... 754
Agricultural production, rank of, in ... 14
Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
Constitutional provisions relating to the creation of state and local debts in ... 649, 652, 653
County debt of ... 756
Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 696, 700, 714, 718, 732, 736, 750, 759, 882, 868, 889
Debt of municipalities in, of less than 7,500 population ... 760
Financial condition of cities in, having a population of 7,500 and over ... 215–259
History of the state debt of ... 541–545
Local indebtedness of, by minor civil divisions ... 781–786
Manufacturing production, rank of, in ... 14
Net city debt of, per capita ... 289
Per capita debt of, in 1870 and 1880 ... 286, 287
Per capita wealth, rank of, in ... 5–7, 14
Per cent. of increase in the debt of, since 1870 ... 287
Registered bonds owned by citizens of ... 492–496, 498–517
School district debt of ... 758
State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
State and local indebtedness of, in 1870 and 1880 ... 286
State and local indebtedness of, summary of ... 781
State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
State debt of ... 755
State debt of, assumed by the Federal government in 1790 ... 523
State debt of, creation of, between 1820 and 1838 ... 523
State debt of, from 1839 to 1880 ... 537
State debt of, in 1838, and purposes for which contracted ... 526
Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
Taxation in, by minor civil divisions ... 83–114
Township debt of ... 757
Valuation, assessed and true, of real estate and personal property in ... 3–25
Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 83–114
Valuation, per capita, of real estate and personal property in ... 3–15

Page.

Per capita debt of states and territories 286, 287
Per capita taxation, by states and sections 18, 24
Per capita valuation of real estate and personal property.....3, 4, 6, 12, 15, 17
Personal property and real estate, distribution of, according to location and ownership..... 12, 13
Personal property and real estate, proportions of, as assessed for purposes of taxation..... 17
Personal property and real estate, proportions which, bear to the total assessed valuation..... 17
Personal property and real estate, value of, by minor civil divisions 26–214
Personal property and real estate, value of, by states and sections 3–25
Peru, national debt of 279
Philadelphia, six per cent. registered bonds, amount of, held in 517
Portugal, national debt of 276
Portugal, national debt of, increase in, from 1848 to 1880 268
Principal countries, debts of the, in 1848, 1860, 1870, and 1880..... 268
Property according to location, distribution of, in 1880 12
Property according to ownership, distribution of, in 1870 and 1880 13
Public debts, introductory discussion of the..... 267–294
Public indebtedness, general statistics of..... 674–890
Public indebtedness, introduction to 267–294

R.

Real estate and personal property, distribution of, according to location and ownership..... 12, 13
Real estate and personal property, per capita valuation of.....3, 4, 6, 12, 15, 17
Real estate and personal property, proportions of, as assessed for purposes of taxation 17
Real estate and personal property, proportions which, bear to the total assessed valuation..... 17
Real estate and personal property, value of, by minor civil divisions..... 26–238
Real estate and personal property, value of, by states and sections 3–25
Refunding certificates, act authorizing the issue of 390, 391, 466
Registered bonds, amounts held by private individuals, banks, insurance, trust companies, etc., national banks (to secure circulation), and foreign holders 490
Registered bonds, amount of, outstanding June 30, 1880 490
Registered bonds, corporations holding..... .....491–494, 497–516
Registered bonds, holders of, in the several states..... 492–517
Registered bonds, interest on the six per cent., when and where paid ... 490
Registered bonds, ownership of..... 489–517
Registered bonds, told number of holders of..... 490
Repudiation of state and local indebtedness 294
Revenue fund, distribution of the surplus, act authorizing the 529
Rhode Island:
Absolute wealth, rank of, in..... 5–7, 14
Aggregate of state and local indebtedness of 754
Agricultural production, rank of, in 14
Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue..... 529
Constitutional provisions relating to the creation of debts in 650
County debt of 756
Debt of cities and towns of, containing a population of 7,500 and upward.....682, 696, 700, 714, 718, 782, 736, 750, 759, 882, 889
Debt of municipalities of, containing a population of less than 7,500. 760
Financial condition of cities in, having a population of 7,500 and over 215–259
History of the state debt of 532
Local indebtedness of, by minor civil divisions..... 771, 772
Manufacturing production, rank of, in..... 14
Net city debt of, per capita..... 289
Per capita debt of, in 1870 and 1880 ..... 286, 287
Per capita wealth, rank of, in..... 5–7, 14
Per cent. of increase in the debt of, since 1870 287
Registered bonds owned by citizens of.....492–495, 498–516
School district debt of 758
School districts of, indebtedness of, by minor civil divisions..... 772
State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900..... ..... 680, 681
State and local indebtedness of, analysis of, showing purposes for which bonds were issued..... ..... 674, 675
State and local indebtedness of, analysis of, showing rates of interest on 676, 677
State and local indebtedness of, in 1870 and 1880..... 286

Rhode Island—continued.
State and local indebtedness of, summary of..... 771
State, county, and municipal debt of, in 1870 and 1880, comparison of 284, 285
State debt of 755
State debt of, assumed by the Federal government in 1790 523
State debt of, from 1839 to 1880..... 536
Taxation in, aggregate amount, per capita, and percentage of....18–21, 25
Taxation in, by minor civil divisions..... ..... 49, 50
Township debt of 524
Valuation, assessed and true, of real estate and personal property in. 3–25
Valuation, assessed, of real estate and personal property in, by minor civil divisions..... 49, 50
Valuation, per capita, of real estate and personal property in..... 3–15
Roumania, national debt of..... 277
Roumania, national debt of, increase in, from 1870 to 1880..... 268
Russia, national debt of 272, 273
Russia, national debt of, increase in from 1848 to 1880 268

S.

Saint Louis, six per cent. registered bonds, amount of, held in..... 517
San Francisco, six per cent. registered bonds, amount of, held in 517
Savings banks, registered bonds owned by 497
School district debts, by states and sections 758
Servia, national debt of..... 278, 280
Silver certificates, act authorizing the issue of 391, 392, 467
South Carolina:
Absolute wealth, rank of, in..... 5–7, 14
Aggregate state and local indebtedness of..... 754
Agricultural production, rank of, in..... 14
Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue 529
Constitutional provisions relating to the creation of state and local debts in 649, 655, 656
County debt of..... 756
Debt of cities and towns of, containing a population of 7,500 and upward.....682, 696, 700, 714, 718, 782, 736, 750, 759, 882, 889
Debt of municipalities in, of less than 7,500 population..... 760
Financial condition of cities in, having a population of 7,500 and over. 215–259
History of the state debt of..... 568–581
Local indebtedness of, by minor civil divisions 797–799
Manufacturing production, rank of, in..... 14
Net city debt of, per capita..... 289
Per capita debt of, in 1870 and 1880..... 286, 287
Per capita wealth, rank of, in..... 5–7, 14
Per cent. of increase in the debt of, since 1870..... 287
Registered bonds held by citizens of..... ..... 492–494, 496, 498–516
State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880..... 678, 679
State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900..... 680, 681
State and local indebtedness of, analysis of, showing purposes for which bonds were issued..... ..... 674, 675
State and local indebtedness of, analysis of, showing rates of interest on 676, 677
State and local indebtedness of, in 1870 and 1880..... 286
State and local indebtedness of, summary of 797
State debt of 755
State debt of, assumed by the Federal government in 1790..... 523
State debt of, creation of, between 1820 and 1838..... 523
State debt of, from 1839 to 1880..... 554
State debt of, in 1838, and purposes for which contracted..... 526
State, county, and municipal debt of, in 1870 and 1880, comparison of 284, 285
Taxation in, aggregate amount, per capita, and percentage of.....18–21, 25
Taxation in, by minor civil divisions..... ..... 125, 126
Valuation, assessed and true, of real estate and personal property in. 3–25
Valuation, assessed, of real estate and personal property in, by minor civil divisions 125, 126
Valuation, per capita, of real estate and personal property in..... 3–15
Southern States:
Aggregate state and local indebtedness of..... 754
Analysis of state and local indebtedness of, showing amounts issued for all purposes from 1860 to 1880 .... 678, 679
Analysis of state and local indebtedness of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681

Page.

Southern States—continued.
- Analysis of state and local indebtedness of, showing rates of interest on ... 676, 677
- Analysis of state and local indebtedness of, showing purposes for which bonds were issued ... 674, 675
- Assessed and per capita valuation of ... 292
- Assessed valuation of, by states and minor civil divisions ... 117–152
- Assessed valuation of real estate and personal property in ... 17, 24, 25
- Bonded debt and per capita of ... 292
- Bonded debt of, amounts issued each year from 1860 to 1880 ... 293
- Bonded debt of, amounts maturing each year from 1880 to 1900 ... 293
- Bonded debt of, purposes for which issued ... 292
- Bonded debt of, rate of interest on ... 292
- Bonded indebtedness of, percentage of, issued for each principal class of objects ... 291
- Constitutional provisions relating to the creation of state and local debts in the ... 649, 654–661
- County debts of the, by states ... 756
- Debt of municipalities in, of less than 7,500 population ... 760
- Debts of the, in 1839, 1841, 1853, 1860, 1870, and 1880 ... 271
- History of the state debts of ... 554–612
- Per capita valuation and taxation in ... 17, 24
- Per cent. of bonded debt of, annual charge, and average rate of interest ... 291
- Proportion of property held by, as assessed for purposes of taxation ... 17
- Proportions which real and personal property bear to the total assessed valuation in ... 17
- Registered bonds owned by citizens of ... 491, 493, 494, 496, 498–516
- School district debt of, by states ... 758
- State, county, and municipal debts of the, in 1870 and 1880 ... 284, 285
- State debts of ... 755
- Taxation in, aggregate amount, per capita, and percentage of ... 18–25
- Taxation in, by states and minor civil divisions ... 117–152
- Township debts of ... 757

Spain, loan from, in 1781 ... 306, 394
Spain, national debt of ... 273–274
Spain, national debt of, increase in, from 1848 to 1880 ... 268
Spain, subsidy from ... 304
State and local debts, analyses of ... 288–294
State and local debts, dates of issue and maturity of ... 289
State and local debts, purposes for which contracted ... 288, 291, 292
State and local debts, rates of interest on, when created, and the amount maturing each year to 1900 ... 291
State and local indebtedness, aggregate of ... 754
State and local indebtedness, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
State and local indebtedness, analysis of, showing amounts maturing from 1880 to 1900 ... 680, 681
State and local indebtedness, analysis of, showing purposes for which bonds were issued ... 674, 675
State and local indebtedness, analysis of, showing rates of interest on ... 676, 677
State and local indebtedness, by minor civil divisions ... 761–881
State and local indebtedness, by states and sections ... 754–760
State debts, assumption of, agitated in Congress ... 526
State debts, assumption of, by the Federal government ... 523
State debts, assumption of, report in Congress recommending the, by the Federal government ... 527, 528
State debts, assumption of, resolution looking to the, by the Federal government ... 527
State debts, by states and sections ... 755
State debts, constitutional provisions relating to ... 649–672
State debts, creation of, between 1820 and 1838 ... 523
State debts, estimates of, by the Secretary of the Treasury in 1842 ... 528
State debts, history of ... 523–645
State debts, in 1838, purposes for which contracted ... 526
State debts, Senator Benton's views of ... 527, 530
State finance, crisis in, in 1836–'42 ... 524–530
State securities, downfall of ... 526
Subsidies, foreign, history of ... 299–305
Surplus revenue fund, distribution of the, act authorizing the ... 529
Sweden and Norway, national debt of ... 277
Sweden and Norway, national debt of, increase in, from 1848 to 1880 ... 268
Switzerland, national debt of ... 278, 280

T.

Page.

Taxation, by states and minor civil divisions ... 26–233
Taxation, by states and sections ... 16–25
Taxation, per capita, by states and sections ... 18, 24
Taxation, proportions of state, county, municipal, and school district ... 18
Taxation, total amount and per capita of, levied for state and local purposes ... 18

Tennessee:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836 for the distribution of the surplus revenue ... 529
- Constitutional provisions relating to the creation of state and local debts in ... 649, 661
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 698, 700, 714, 718, 734, 736, 750, 759, 882, 889
- Debt of municipalities in, of less than 7,500 population ... 760
- Decrease in the debt of, from 1870 to 1880 ... 287
- Financial condition of cities in, having a population of 7,500 and over ... 215–261
- History of state debt of ... 604–608
- Local indebtedness of, by minor civil divisions ... 821–824
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Registered bonds held by citizens of ... 492–494, 496, 498–516
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 821
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, creation of, between 1830 and 1838 ... 523
- State debt of, in 1838, and purposes for which contracted ... 526
- State debt of, from 1839 to 1880 ... 554
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 150–152
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 150–152
- Valuation, per capita, of real estate and personal property in ... 3–16

Territories:
- Aggregate indebtedness of ... 754
- Analysis of indebtedness of, showing amounts issued for all purposes from 1868 to 1880 ... 678, 679
- Analysis of indebtedness of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- Analysis of indebtedness of, showing purposes for which bonds were issued ... 674, 675
- Analysis of indebtedness of, showing rates of interest on ... 676, 677
- Assessed and per capita valuation of ... 292
- Assessed valuation of, by minor civil divisions ... 209–214
- Assessed valuation of real estate and personal property in ... 17, 24, 25
- Bonded debt and per capita of ... 292
- Bonded debt of, amounts issued each year from 1860 to 1880 ... 293
- Bonded debt of, amounts maturing each year from 1880 to 1900 ... 293
- Bonded debt of, purposes for which issued ... 292
- Bonded debt of, rates of interest on ... 292
- Bonded indebtedness of, percentage of, issued for each principal class of objects ... 291
- County and municipal debt of the, in 1870 and 1880 ... 283–285
- County debts of the ... 756
- Debt of municipalities in, of less than 7,500 population ... 760
- Debts of, by minor civil divisions ... 875–881

Page.

Territories—continued.
- Debts of the, in 1870 and 1880 ... 281
- Per capita valuation and taxation in ... 17, 24
- Per cent. of bonded debt of, annual charge, and average rate of interest ... 291
- Proportion of property held by, as assessed for purposes of taxation ... 17
- Proportions which real and personal property bear to the total assessed valuation in ... 17
- Registered bonds held by citizens of ... 492–494, 496–516
- School district debt of the ... 758
- Taxation in, aggregate amount, per capita, and percentage of ... 18–25
- Taxation in, by minor civil divisions ... 209–214
- Territorial debts of ... 755

Texas:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Constitutional provisions relating to the creation of state and local debts in ... 649, 669, 660
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 696, 700, 714, 718, 734, 736, 752, 759, 882, 889
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215–261
- History of state debt of ... 600–602
- Local indebtedness of, by minor civil divisions ... 810–814
- Manufacturing production, rank of, in ... 14
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Net city debt of, per capita ... 289
- Registered bonds held by citizens of ... 492–494, 496, 498–516
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 810
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, from 1853 to 1880 ... 554
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 139–143
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 139–143
- Valuation, per capita, of real estate and personal property in ... 3–15

Texas indemnity stock, act authorizing the issue of ... 367, 368, 442
Township debts, by states and sections ... 757
Trust companies, registered bonds owned by ... 490–494, 497–516
Turkey, national debt of ... 276
Turkey, national debt of, increase in, from 1860 to 1880 ... 268

U.

United States, national debt of ... 275, 299–486
United States, national debt of the, increase in, from 1848 to 1880 ... 268
Uruguay, national debt of ... 279

Utah:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate territorial and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- County and municipal debt of, in 1880 ... 284, 285
- County debt of ... 756
- Debt of, by minor civil divisions ... 879
- Debt of municipalities in, of less than 7,500 population ... 760
- Debt of Salt Lake City, in ... 682, 696, 700, 716, 718, 734, 736, 752, 759, 882, 889
- Financial condition of Salt Lake City, in ... 215–261
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289

Page.

Utah—continued.
- Per capita debt of, in 1880 ... 287
- Per capita wealth, rank of, in ... 5–7, 14
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 212, 213
- Territorial and local indebtedness of, in 1880 ... 286
- Territorial debt of ... 755
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 212, 213
- Valuation, per capita, of real estate and personal property in ... 3–15

Valuation of cities having a population of 7,500 and over ... 215–233
Valuation of the United States, by minor civil divisions ... 26–233
Valuation of the United States, by states and sections ... 5–25
Venezuela, national debt of ... 279

Vermont:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate of state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836, for the distribution of the surplus revenue ... 529
- County debt of ... 756
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 696, 700, 716, 718, 734, 736, 752, 759, 882, 889
- Debt of municipalities in, of less than 7,500 population ... 760
- Financial condition of cities in, having a population of 7,500 and over ... 215–261
- History of state debt of ... 531, 532
- Local indebtedness of, by minor civil divisions ... 766–769
- Manufacturing production, rank of, in ... 14
- Net city debt of, per capita ... 289
- Per capita debt of, in 1870 and 1880 ... 286, 287
- Per capita wealth, rank of, in ... 5–7, 14
- Per cent. of increase in the debt of, since 1870 ... 287
- Registered bonds owned by citizens of ... 492–495, 498–516
- School district debt of ... 758
- School districts of, indebtedness of, by counties, towns, and cities ... 768, 769
- State and local debts in, no constitutional provisions restricting the creation of ... 650
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued ... 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on ... 676, 677
- State and local indebtedness of, in 1870 and 1880 ... 286
- State and local indebtedness of, summary of ... 766
- State, county, and municipal debt of, in 1870 and 1880, comparison of ... 284, 285
- State debt of ... 755
- State debt of, from 1839 to 1880 ... 530
- Taxation in, aggregate amount, per capita, and percentage of ... 18–21, 25
- Taxation in, by minor civil divisions ... 38–43
- Township debt of ... 757
- Valuation, assessed and true, of real estate and personal property in ... 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions ... 38–43
- Valuation, per capita, of real estate and personal property in ... 3–15

Virginia:
- Absolute wealth, rank of, in ... 5–7, 14
- Aggregate state and local indebtedness of ... 754
- Agricultural production, rank of, in ... 14
- Amount of money "deposited" with, under the act of 1836, for the distribution of the surplus revenue ... 529
- County debt of ... 756
- Constitutional provisions relating to the creation of state and local debts in ... 649, 654
- Debt of cities and towns of, containing a population of 7,500 and upward ... 682, 696, 700, 716, 718, 734, 736, 752, 759, 882, 890
- Debt of municipalities in, of less than 7,500 population ... 760
- Decrease in the debt of, from 1870 to 1880 ... 287
- Financial condition of cities in, having a population of 7,500 and over ... 215–261
- History of state debt of ... 554–563

Page.

Virginia—continued.
- Local indebtedness of, by minor civil divisions 788–792
- Manufacturing production, rank of, in 14
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Net city debt of, per capita 289
- Registered bonds held by citizens of 492–494, 496, 498–516
- School district debt of 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State and local indebtedness of, summary of 788
- State, county, and municipal debt of, in 1870 and 1880, comparison of 284, 285
- State debt of 755
- State debt of, assumed by the Federal government in 1790 523
- State debt of, creation of, between 1820 and 1838 523
- State debt of, from 1839 to 1880 554
- State debt of, in 1838, and purposes for which contracted 526
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 117–120
- Valuation, assessed and true, of real estate and personal property in 3–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 117–120
- Valuation, per capita, of real estate and personal property in 3–15

W.

Washington:
- Absolute wealth, rank of, in 5–7, 14
- Aggregate territorial and local indebtedness of 754
- Agricultural production, rank of, in 14
- Analysis of indebtedness of, showing amount issued for all purposes to 1880 ..... 678, 679
- Analysis of indebtedness of, showing purposes for which bonds were issued 674, 675
- Analysis of indebtedness of, showing rates of interest on 676, 677
- County and municipal debt of, in 1870 and 1880, comparison of 284, 285
- County debt of 756
- Debt of, by minor civil divisions 879, 880
- Debt of municipalities in, of less than 7,500 population 760
- Indian war debt of, payment of, by the government 371, 372, 446
- Manufacturing production, rank of, in 14
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Per cent. of increase in the debt of, since 1870 287
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 213
- Territorial and local indebtedness of, in 1870 and 1880 286
- Territorial debt of 755
- Valuation, assessed and true, of real estate and personal property in 4–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 213
- Valuation, per capita, of real estate and personal property in 4–15

Washington city, six per cent. registered bonds, amount of, held in 517

Wealth of the United States, by minor civil divisions 26–233

Wealth of the United States, by states and sections 3–25

Western States:
- Aggregate of state and local indebtedness of 755
- Analysis of state and local indebtedness of, showing amount issued for all purposes from 1860 to 1880 ..... 678, 679
- Analysis of state and local indebtedness of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- Analysis of state and local indebtedness of, showing purposes for which bonds were issued 674, 675
- Analysis of state and local indebtedness of, showing rates of interest on 658, 659
- Assessed and per capita valuation of 292
- Assessed valuation of, by states and minor civil divisions 153–208
- Assessed valuation of real estate and personal property in 17, 24, 25

Page.

Western States—continued.
- Bonded debt and per capita of 292
- Bonded debt of, amounts issued each year from 1860 to 1880 293
- Bonded debt of, amounts maturing each year from 1880 to 1900 293
- Bonded debt of, purposes for which issued 292
- Bonded debt of, rates of interest on 292
- Bonded indebtedness of, percentage of, issued for each principal class of objects 291
- Constitutional provisions relating to the creation of state and local debts in the 649, 661–672
- County debts of the, by states 756
- Debt of municipalities in, of less than 7,500 population 760
- Debts of the, in 1839, 1841, 1853, 1860, 1870, and 1880 281
- History of the state debts of 612–645
- Per capita valuation and taxation in 17, 24
- Per cent. of bonded debt of, annual charge, and average rate of interest 291
- Proportion of property held by, as assessed for purposes of taxation 17
- Proportions which real and personal property bear to the total assessed valuation in 17
- Registered bonds owned by citizens of 491, 493, 494, 496–517
- School district debt of, by states 758
- State, county, and municipal debts of the, in 1870 and 1880 282–285
- State debts of 755
- Taxation in, aggregate amount, per capita, and percentage of 18–25
- Taxation in, by states and minor civil divisions 156–208
- Township debts of, by states 757

West Virginia:
- Absolute wealth, rank of, in 6, 7, 14
- Aggregate state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Constitutional provisions relating to the creation of state and local debts in 649, 654, 655
- County and municipal debt of, in 1870 and 1880, comparison of 284, 285
- County debt of 756
- Debt of cities and towns of, containing a population of 7,500 and upward 682, 698, 700, 716, 718, 734, 736, 752, 759, 882, 890
- Debt of municipalities in, of less than 7,500 population 760
- Financial condition of cities in, having a population of 7,500 and over 215–261
- History of the state debt of 563–566
- Local indebtedness of, by minor civil divisions 792–794
- Manufacturing production, rank of, in 14
- Net city debt of, per capita 289
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 6, 7, 14
- Per cent. of increase in the debt of, since 1870 287
- Registered bonds held by citizens of 492–494, 496, 498–516
- School district debt of 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 ..... 678, 679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State and local indebtedness of, summary of 792
- State debt of, from 1839 to 1880 554
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 120–122
- Valuation, assessed and true, of real estate and personal property in 6–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 120–122
- Valuation, per capita, of real estate and personal property in 6–15

Wisconsin:
- Absolute wealth, rank of, in 5–7, 14
- Aggregate state and local indebtedness of 754
- Agricultural production, rank of, in 14
- Constitutional provisions relating to the creation of state and local debts in 649, 664
- County debt of 756
- Debts of cities and towns of, containing a population of 7,500 and upward 682, 698, 700, 716, 718, 734, 736, 752, 759, 882, 890
- Debt of municipalities in, of less than 7,500 population 760

Page.

Wisconsin—continued.
- Financial condition of cities in, having a population of 7,500 and over 215–261
- History of the state debt of 630, 631
- Local indebtedness of, by minor civil divisions 844–847
- Manufacturing production, rank of, in 14
- Net city debt of, per capita 289
- Per capita debt of, in 1870 and 1880 ..... 286, 287
- Per capita wealth, rank of, in 5–7, 14
- Per cent. of increase in the debt of, since 1870 287
- Registered bonds held by citizens of 492–494, 497–516
- School district debt of 758
- State and local indebtedness of, analysis of, showing amounts issued for all purposes from 1860 to 1880 678–679
- State and local indebtedness of, analysis of, showing amounts maturing for all purposes from 1880 to 1900 ..... 680, 681
- State and local indebtedness of, analysis of, showing purposes for which bonds were issued 674, 675
- State and local indebtedness of, analysis of, showing rates of interest on 676, 677
- State and local indebtedness of, in 1870 and 1880 286
- State and local indebtedness of, summary of 844
- State, county, and municipal debt of, in 1870 and 1880, comparison of 284, 285
- State debt of 755
- State debt of, from 1841 to 1880 612
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 185–187
- Valuation, assessed and true, of real estate and personal property in 3–25

Page.

Wisconsin—continued.
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 185–187
- Valuation, per capita, of real estate and personal property in 3–15

Wyoming:
- Absolute wealth, rank of, in 6, 7, 14
- Aggregate territorial and local indebtedness of 754
- Agricultural production, rank of, in 14
- Analysis of indebtedness of, showing amounts issued for all purposes from 1872 to 1880 ..... 678, 679
- Analysis of indebtedness of, showing amounts maturing for all purposes from 1882 to 1900 ..... 680, 681
- Analysis of indebtedness of, showing purposes for which bonds were issued 674, 675
- Analysis of indebtedness of, showing rates of interest on 676, 677
- County and municipal debt of, in 1870 and 1880, comparison of 284, 285
- County debt of 756
- Debt of, by minor civil divisions 880, 881
- Debt of municipalities in, of less than 7,500 population 760
- Manufacturing production, rank of, in 14
- Per capita debt of, in 1880 287
- Per capita wealth, rank of, in 6, 7, 14
- Taxation in, aggregate amount, per capita, and percentage of 18–21, 25
- Taxation in, by minor civil divisions 214
- Territorial and local indebtedness of, in 1880 286
- Territorial debt of 755
- Valuation, assessed and true, of real estate and personal property in 6–25
- Valuation, assessed, of real estate and personal property in, by minor civil divisions 214
- Valuation, per capita, of real estate and personal property in 6–15